

May Lee leaves RPI to join Olin College as its new president

Citizens Bank finds its new CFO; Suffolk gets bigger in NYC; Flutie takes the mound in Brockton.

By [Jon Chesto](#) Globe Staff, August 18, 2025



May Lee, president of Olin College of Engineering. Chris Morris

As a young law school student, **May Lee** received advice from a mentor that stuck with her throughout her career: Challenge yourself to always play another octave on the piano.

It was then-**NYU School of Law** dean **John Sexton**'s way of saying she should always be trying to learn something new. Lee has lived up to the maxim: Her career has taken her from Wall Street, with **Goldman Sachs** and later with **Merrill Lynch**, to the entrepreneurial life as a startup partner, to Shanghai to help launch programs for two different schools (NYU's new campus there, at the request of Sexton, who had become NYU's president, and **ShanghaiTech University**).

This week, she takes on her newest challenge, as the third president in **Olin College**'s history. She joins Olin from **Rensselaer Polytechnic Institute** in Troy, N.Y., where she was RPI's chief strategy officer, working with RPI president **Marty Schmidt** (the former

MIT provost). She's going from the nation's oldest engineering school to its youngest. Lee takes over for **Gilda Barabino**, who led the Needham college for five years.

Olin's young age makes it unusual in higher education, as does its intimate size. The F.W. Olin Foundation launched the college with a \$460 million endowment in 1997, with the promise of free tuition for all students. Today, the college serves nearly 400 students with around 40 faculty members. However, the free tuition didn't last: It's being reduced from half of all tuition to \$10,000 for fall 2026, though the school does provide more in need-based financial aid.

"It's not large in physical stature but it is giant in spirit and impact, and that spoke to me," Lee said. "It was clear to me that it has done amazing things in its first 25 years, and is now poised to think about its next 25 years."

Lee said she's not starting with a preconceived strategy and instead wants to hear what Olin faculty, students, and alumni say is important. She wants to figure out how to increase Olin's affordability, with attendance costing around \$90,000, all in, without aid. She'll also face the financial headwinds that most small colleges face these days, though she believes Olin is fortunate because of its solid endowment and specialized preparation for science and math fields.

And she wants to reach out to the Boston business community, to build more bridges between the schools and the local tech sector in particular.

"I'm excited," she said, "about looking at ways we can be net contributors to the Boston ecosystem."

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