

**NEW JERSEY INSTITUTE OF TECHNOLOGY  
BOARD OF TRUSTEES  
MINUTES - PUBLIC SESSION  
July 17, 2008**

1. The meeting was called to order by Chairperson Wielkopolski, at 12:00 noon. Other Trustees in attendance were Vice Chair DePalma (telephonically), and Board Members Bone, Beachem, Cistaro, DeCaprio, Garcia, Knapp, and Samuel. Also in attendance were President Altenkirch, Mr. Mauermeyer, Board Treasurer, and Ms. Holly Stern, Board Secretary.

In accordance with the New Jersey Open Public Meeting Act, the Chairperson read the following statement:

“Notice of this meeting was provided to the public as required by the New Jersey Meeting Act, in the schedule of meeting dates of the Board of Trustees of New Jersey Institute of Technology which was mailed to the Star Ledger, The Herald News and Vector on March 16, 2007. The Schedule was also mailed to the City Clerk of Newark on March 16, 2007, for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY DR. DeCAPRIO AND UNANIMOUSLY PASSED, the minutes of the June 5, 2008 meeting were approved.
3. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MS. GARCIA AND UNANIMOUSLY PASSED, the Board voted to approve the Resolution to set FY 2009 Schedule of Tuition and Fees, with the amounts set forth in Attachment “A” amended so that the per semester increase to full-time, in-state undergraduate tuition is \$400 and fees is \$166, and to increase all other regular tuitions and fees by a proportionately.
4. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. CISTARO, AND UNANIMOUSLY PASSED, the Board vote to approve the Resolution to adopt FY 2009 Operating and Capital Budgets, amended to reflect the additional income resulting from the amended tuition and fee schedule and to reduce the “one-time” funding in the operating budget.
5. BY A MOTION DULY MADE BY MR. SAMUEL, SECONDED BY MR. BEACHEM AND UNANIMOUSLY PASSED, the Board approved the appointment of Board Officers and Committee Chairs, as follows:

Board Chair – Kathleen Wielkopolski  
Vice Chair – Steven DePalma  
Vice Chair – Vincent DeCaprio  
Treasurer – Henry Mauermeyer  
Secretary - Holly Stern  
Chair, Planning Committee – Philip Beachem  
Chair, Academic Affairs & Research Committee – Vincent DeCaprio  
Chair, Advancement Committee – Peter Cistaro  
Chair, Audit and Finance Committee – Diane Montalto  
Chair, Nominating Committee – Liz Garcia  
Chair, Joint Committee on Investments – Peter Cistaro

6. President Altenkirch gave a report regarding NJIT's recent affiliation with the Great West Conference, an expanded all-sports league, in conjunction with NJIT's move to Division I Athletics. The teams in the Conference are the same ones we have been playing, and formalizes our current practice. In addition, it gives the university a guaranteed schedule, and award opportunities.
7. Treasurer Mauermeyer updated the Board with respect to the Operating Statement Year to Date and the Schedule of Short Term Investments, referring to the Board materials. We are on target with what we expected, and the auditors have started their annual review. With respect to short term investments, we have approximately \$37 million in working capital, and it will be the end of July before the State releases the '09 appropriations.
8. Vice President Dees reported on gifts and fundraising strategies. He referenced the reports in the Board handbook, noting that while we have additional updated numbers, the bottom line for the year to date is not significantly different. We have raised \$5 million more than last year; this has been a banner year in fundraising. We are 83% towards our goal with respect to the Annual Fund, and will be able to go out in the Fall. With respect to the Athletics Campaign, we expect to meet our goal in early Fall.
9. Chair Wielkopolski discussed the scheduling of the Board Retreat on September 18, 2008, which will take place on campus following the regularly scheduled Board meeting.
10. The Chairperson announced that the next scheduled closed session would be convened on Thursday, September 18, 2008, at 9:30 AM, at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate and contract matters. The following resolution was read and approved by all Trustees present.

WHEREAS, there are matters that require consideration by the Board of Trustees that qualify under the Open Public Meetings Act for discussion at a Closed Session;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss such matters as personnel, real estate and contract matters on Thursday, September 18, 2008 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, September 18, 2008 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

The meeting was adjourned at 12:20 p.m.