

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION (DRAFT)
(February 12, 2009)**

1. The meeting was called to order by Chairperson Wielkopolski, at 10:45 a.m. Other Trustees in attendance were Vice Chair DeCaprio, and Board Members Bone, Beachem, Cistaro, Garcia, and Montalto. 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. There were no public comments, as the members of the PSA/AAUP having previously registered to speak withdrew their application for this meeting.
3. BY A MOTION DULY MADE BY MS. GARCIA, SECONDED BY MR. BONE AND UNANIMOUSLY PASSED, the minutes of the November 6, 2008 meeting were approved.
4. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY PASSED, the Board voted to approve the Sabbatical Leave Applications.
5. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MR. BEACHEM, AND UNANIMOUSLY PASSED, the Board voted to approve the RESOLUTION TO AUTHORIZE NEW MS in PHARMACEUTICAL CHEMISTRY, RESOLUTION TO AUTHORIZE NEW MS PROGRAM IN IT ADMINISTRATION AND SECURITY, AND RESOLUTION TO AUTHORIZE NEW MS IN SOFTWARE ENGINEERING.
6. BY A MOTION DULY MADE BY MS. MONTALTO, SECONDED BY DR. DeCAPRIO AND UNANIMOUSLY PASSED, the Board voted to approve the RESOLUTION TO AUTHORIZE STUDENT FEE FOR ENGLISH

PROFICIENCY EXAM IN MS IN ENGINEERING MANAGEMENT
PROGRAM AT BEIJING UNIVERSITY OF TECHNOLOGY.

7. Dr. Altenkirch updated the Board on the status of the university's purchase of Central High School. The contract provides that closing will take place not earlier than 2010 nor later than 2012. While we had anticipated closing in 2011, it now appears that because the initially planned renovation of Westside High has been changed by the SDA to build a new school, this will cause a one year delay in the closing of Central High School. We are looking at ways to accelerate that.
8. Dr. Altenkirch also updated the Board on the status of the NJIT campus Gateway plan. On January 21, 2009, the City passed the resolution for the Broad Street Station District Plan, and confirming NJIT as the redeveloper of the Gateway Plan, a subset of the larger plan. We are working with the City on a redevelopment agreement.
9. Dr. Sebastian discussed the honorary degree candidates for this year's commencement. Newark Mayor Cory Booker will be the commencement speaker. Vincent Naimoli, distinguished alumnae ('62 ME) and Chairman of the Tampa Bay Rays and Dr. Bernard Harris, NASA astronaut, will be honorary degree candidates.
10. Ms. Judith Sheft, Associate Vice President of Technology Development gave a report on NJIT's intangible assets, concerning patent and licensing activities, as well as grants from the New Jersey Commission on Science and Technology for the commercialization of university based intellectual property.
11. Ms. Kathy Kelly, Associate Vice President for Enrollment Services, gave an update on Spring 2009 enrollment. We are currently at 7769 students for total Spring enrollment, and there have been increases in transfer students and retention rates. The growth has been in the amount of undergraduate students; the growth for our graduate enrollment is currently flat. Our transfers are largely from New Jersey community colleges. With respect to Fall 2009 enrollment, we are cautiously optimistic on the undergraduate level; the graduate level requires different work.
12. Vice President Mauermeyer reported on the Operating Statement Year to Date, and the Schedule of Short Term Investments. We are currently at mid-year, and close to 94% of the tuition. In person registration at the start of the spring semester and scheduled Continuing Education courses should bring the total tuition receipts to the budgeted level. The State has not yet released the separate appropriation for funds for the salary programs. At risk is about \$1.3 million. Other schedules are on target in all areas. Relative to encumbrances, we are slight over; we will not be over budget by the end of the year. We are watching expenses carefully.

With respect to the schedule of investments, there is a rise of about \$11 million reflecting tuition receipts. There is not a lot of interest to be earned, as interest rates remains low. This strains the cash management process, but we are still on target.

13. Board Member Cistaro reported on gifts. Compared to FY 2007, we are currently at 88% of the funds raised, with 50% of the year elapsed. Of some concern is the drop off in the number of alumni donors. The Athletics Campaign met its \$5 million goal, and is ready to go to the public phase.
14. President Altenkirch reported on fundraising growth strategies. We've finalized the case statement document, and are putting together a list of leaders for the campaign steering committee. Then we will settle on our goal, and kick off the campaign next year. Board Member Cistaro added that while the Leadership Circle Recognition Dinner had good attendance in December, we will probably change the date for the dinner in the future to Spring.
15. The Chairperson announced that the next scheduled closed session would be convened on Thursday, April 9, 2009, 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, April 9, 2009 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, April 9, 2009 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

The meeting was adjourned at 11:20 a.m.