

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION
July 20, 2006**

1. The meeting was called to order by Chairperson Wielkopolski, at 11:20 a.m. Other Trustees in attendance were Vice Chairs Burns and DePalma, and Board Members Beachem, Bone, Cistaro, DeCaprio, Knapp, Garcia, Powell, Samuel and Toolan. 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 August 11, 2005. The Schedule was also mailed to the City Clerk of Newark on August 11, 2005, for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION DULY MADE BY MR. POWELL, SECONDED BY DR. DE CAPRIO AND UNANIMOUSLY PASSED, the minutes of the June 8, 2006 meeting were approved.
3. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY DR. DE CAPRIO, AND UNANIMOUSLY PASSED, the Board voted to appoint Fadi Karaa Associate Professor with tenure.
4. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MR. BONE, AND UNANIMOUSLY PASSED, the Resolution to Award the Food Service Vendor contract was passed (attached).
5. BY A MOTION DULY MADE BY MR. DE PALMA, SECONDED BY MR. POWELL AND UNANIMOUSLY PASSED, the Resolution to set FY 2007 Schedule of Tuition and Fees was passed (attached).
6. BY A MOTION DULY MADE BY DR. DE CAPRIO, SECONDED BY MR. BONE, AND UNANIMOUSLY PASSED, the Resolution to adopt the 2007 Operating Budget was passed (attached).

7. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MR. SAMUEL, AND UNANIMOUSLY PASSED, the Resolution to Authorize Exclusive License of University Intellectual Property to a subsidiary of Intellectual Ventures was passed (attached).
8. BY A MOTION DULY MADE BY MR. SAMUEL, SECONDED BY MR. BONE AND UNANIMOUSLY PASSED, the Board voted to approve the continuation of all current Board Officers and Committee Chairs to their existing positions for FY 2007.
9. Mr. Mauermeyer reported on the Operating Statement Year to Date.
10. Mr. Mauermeyer further reported on the Schedule of Short Term Investments.
11. Dr. Dees presented a report of Gifts and Fund Raising Activities.
12. The Chairperson announced that the next scheduled closed session would be convened on Thursday, September 21, 2006, at 9:30 AM, at Eberhardt Hall Alumni Center, 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 21, 2006 at 9:30 AM, Eberhardt Hall Board Room.

13. The next Public Session of the Board will take place on Thursday, September 21, 2006 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.
14. BY A MOTION DULY MADE BY MR. TOOLAN, SECONDED BY MS. GARCIA, AND APPROVED BY ALL TRUSTEES PRESENT, the meeting was adjourned at 12:10 p.m.