

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION
November 4, 2004**

1. The meeting was called to order by Ms. Wielkopolski, Chairperson at 11:05 AM. Other Trustees in attendance were Messrs. Beachem, Bowser, Burns, Cistaro, DeCaprio, Knapp, Samuel, Toolan, and Weinbach. Also in attendance were President Altenkirch, Dr. Bloom, Mr. Mauermeyer, Board Treasurer, Ms. Holly Stern, Secretary, and Lucille Davy, Esq., Governor's Representative

In accordance with the New Jersey Open Public Meeting Act, the Chairman 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 Passaic Herald News and Vector on July 28, 2004. The Schedule was also mailed to the City Clerk of Newark on July 28, 2004 for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION DULY MADE BY MR. BOWSER, SECONDED BY MR. KNAPP, AND UNANIMOUSLY PASSED, the Resolution Honoring James A. Kennedy and John N. Bain, Esq., was approved. (attached)
3. BY A MOTION DULY MADE BY MR. WEINBACH, SECONDED BY MR. BEACHEM, AND UNANIMOUSLY PASSED, the Minutes of the September 23, 2004 meetings were approved.
4. BY A MOTION DULY MADE BY MR. BOWSER, SECONDED BY MR. BEACHEM, AND UNANIMOUSLY PASSED, the Resolution to Execute Offer of Purchase for Central High School. (attached)
5. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MR. BOWSER, AND UNANIMOUSLY PASSED, the Resolution to Approve Pneumatic Fracture Technology License Agreement. (attached)
6. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MR.

WEINBACH, AND UNANIMOUSLY PASSED, the Resolution to Affiliate with the New Jersey Public University Research Foundation, Inc. (attached)

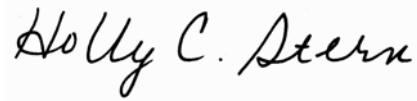
7. BY A MOTION DULY MADE BY DR. DE CAPRIO, SECONDED BY MR. TOOLAN, AND UNANIMOUSLY PASSED, the Resolution to Request Reclassification of the Athletic Program from NCAA Division II to Division I. (attached)
8. Dr. Altenkirch reported on the outcome from the Board of Trustees Retreat held on September 23 and 24, 2004. (attached)
9. Dr. William Anderson reported on enrollment update and 04-05 recruitment. (attached)
10. Mr. Mauermeyer reported on the Statement of Current Fund Revenues and Expenditures for the Three Months Ended September 30, 2004 and the Schedule of Investments and Financial Statements. (attached)
11. Dr. Altenkirch reported on the gifts received for the Three Months Ended September 30, 2004. Gift income from private sources to-date is \$675,224. compared with \$7,308,035 for the comparable period of 2003-2004. (attached)
12. The Chairperson announced the election of board officers. Kathleen Wielkopolski was elected as board chair, James Burns and Stephen DePalma were elected as co-vice chairpersons.
13. The Chairperson announced that subsequent to the adjournment of this Public Session of the Board, a Closed Session would be convened on Thursday, February 10, 2005, at 8:30 AM, to discuss personnel, real estate and contract matters. The following resolution was introduced by Mr. Bowser, seconded by Mr. Cistaro 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, February 10, 2005 at 8:30 AM, Guttenberg Information Technologies Building, Third Floor, Room 3740.

14. The next Public Session of the Board will take place on Thursday, February 10, 2005 at 10:30 AM, Guttenberg Information Technologies Building, Third Floor, Room 3730, following the Closed Session of the Board.
15. BY A MOTION DULY MADE BY MR. BOWSER SECONDED BY MR. KNAPP AND APPROVED BY ALL TRUSTEES PRESENT, the meeting was adjourned.

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A handwritten signature in black ink that reads "Holly C. Stern". The signature is written in a cursive style with a horizontal line underneath the name.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology