NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING
(February 6, 2014)

The meeting was called to order by Chair DePalma at 4:55 p.m, in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Vice Chairs DeCaprio and Garcia, Chair Emerita Wielkopolski and Board Members Bone, Cordes, Cistaro, Dahms, Sugla, and Raia. Absent: Board Members Beachem, Knapp and Slimowicz. Administrative members in attendance were President Bloom, Provost and Sr. Executive Vice President Deek, Vice Presidents Dees, Fey, Sebastian, and Turner, Treasurer Mauermeyer and Secretary Stern.

1. In accordance with the New Jersey Open Public Meeting Act, Chair DePalma read the following statement:

   “Notice of this Meeting was provided to the public as required by the New Jersey Open Public Meeting Act, in the Schedule of meeting dates of the Board of Trustees of the New Jersey Institute of Technology which was mailed and sent electronically to the Star Ledger, the Herald News and the Vector on November 20, 2013. This notice was also mailed to the County Clerk on November 20, 2013 for filing with that office and posting in such public place as designated by said Clerk.”

2. By a motion duly made by Mr. Cistaro, seconded by Mr. Cordes and unanimously approved, the Board voted to approve the minutes of November 7, 2013, with corrections noted to reflect the correct titles of Board Members and record of attendance.

3. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR SHARED GOVERNANCE, with the addition of the word “participatory.”

4. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MR. BONE AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO AUTHORIZE BIG BEAR SOLAR OBSERVATORY LAND ACQUISITION.

5. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO APPOINT EXTERNAL AUDITORS FOR FY 14 and FY 15.

6. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CORDES AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO AUTHORIZE DEVELOPMENT OF NJ INNOVATION INSTITUTE (NJII) AT NJIT.

7. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF UNIVERSITY INTELLECTUAL PROPERTY.
8. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. CORDES AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION ON SUPPLEMENTAL BENEFIT PROGRAM AND TRUST.

9. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MS. WIELKOPOLSKI AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO APPROVING REAL ESTATE EXCHANGE AGREEMENT BETWEEN NEW JERSEY INSTITUTE OF TECHNOLOGY AND THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS.

10. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. CORDES AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE ALL EIGHT SABBATICAL APPLICATIONS FOR AY 2014-2015. It was noted that the sabbatical applications were of very high quality. The Board agreed that there should be a letter of commendation given to past sabbatical applicants, reflecting the level of excellence in the reports, and that we should continue to receive annual reports from those afforded sabbaticals.

11. Board Members Sugla and Raia left the meeting after the voting was concluded.

12. President Bloom submitted his report to the Board as of the record.

13. Treasurer Mauermeyer reported on the FY 2015 State Budget Submission, referring to materials in the Board book, noting that there are limited FY 15 priority requests to those critically aligned with the State’s Strategic Job Growth Plan, focused on economic development and workforce development, as well as critical personnel and infrastructure needs. NJIT’s FY 2015 State Budget Submission included the following budget priorities (total requests of $6.5 million): $3.3 million for the Smart Region Test Bed initiative, $2.0 million for Campus Facilities and Support Services, and $1.2 million to enhance business continuity plan. Evaluation data is reviewed in the budget process, including enrollment and retention data. Mr. Mauermeyer outlined the timeline for the State budget process. The next steps include the State budget in brief, followed by the budget address. There will be legislative hearing, and the Appropriations bill will be completed June 2014, with the Appropriations Act signed by the end of the fiscal year. The work of the Board focuses on the working budget, including operating and capital budgets.

14. Vice President Fey presented the Enrollment Report, as well as the Fall to Spring Retention Report. He reported that we have good news: transfers are up, and significantly, undergraduate enrollment is up 5.9% from the same time last year. Overall, we are up 399 students from one year ago, the highest level ever. Typically there is a drop off in enrollment from Fall to Spring. The national average drop off rate from Fall to Spring is approximately 6% and our was less, 4.14%. This shows we are headed in the right direction. We are creating more learning communities (in addition to the ones we already have for the Honors College and EOP). The increased focus on learning communities may account for all of our retention increase. We need to put our resources and focus on retention. Dr. Bloom noted that this is critically important, as the traditional pool of students for higher education is declining overall. It was also pointed out that we applied to be part of the “common application” and we were just notified that we have been conditionally approved.
15. Provost Deek gave a report on the status of Strategic Planning. Dr. Bloom and Dr. Deek have launched the 2020 Vision (2015-2020), which is the third NJIT Strategic Plan. We have had good feedback on the five goals which include: Institutional Effectiveness: Student Success; Academic Investment: Education and Research Infrastructure; Curriculum Advancement: Integrative Education; Scholarship: Multidisciplinary Approaches; and Global Community: Diverse Leadership. The five committees have been charged with drafting an initial report that will be discussed during the Board of Trustees June retreat.

16. Vice President Dees gave a report on the Status of the Comprehensive Campaign and Gift Reports. The report in the Board materials reflected the numbers as of December 31st of the past year. The January numbers indicate that we are up in every category (including donors and dollars). As of December 31, 2013, the Campaign total was up to $116 million. We will be picking up activity through events scheduled throughout the Spring. Dr. Dees outlined the coming events, and encouraged the Board members to attend.

17. Treasurer Mauermeyer reported on the Operating Statement Year to Date and Schedule of Short Term Investments. Our cash position has increased to $80 million, reflecting both receipts of Federal reimbursement for research and increased success in tuition collection. With regard to the Operating Statement, we are on target on the revenue side, and we are where we expect to be at this time in the fiscal year. We continue to monitor encumbrances to ensure that we are not overcommitted.

18. Board Chair DePalma announced that there will be a Special Meeting of the Board scheduled for March 20, 2014, which will be conducted telephonically, followed by a public meeting; the Board Secretary will send out the applicable notices.

19. The Chairperson announced that the next regularly scheduled closed session would be convened on Thursday, April 17, 2014 at 2:00 PM 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 17, 2014 at 2:00 PM, Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, April 17, 2014 at 4:00 PM, Eberhardt Hall Board Room, following the Closed Session of the Board.

By a motion duly made by Dr. DeCaprio, seconded by Ms. Wielkopolski and unanimously approved, the Board voted to adjourn the meeting at 6:00 p.m.