NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION
September 23, 2004

1. The meeting was called to order by Mr. Kennedy, Chairman at 11:05 AM. Other Trustees in attendance were Ms. Wielkopolski, Vice Ch., Messrs. Bain, Vice Ch., Beachem, Bone, Bowser, Brown, Burns, Cistaro, DeCaprio, DePalma, Knapp, Ryan, Toolan, and Weinbach. Also in attendance were President Altenkirch, Dr. Bloom, Mr. Mauermeyer, Board Treasurer, and Ms. Holly Stern, Secretary.

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. BAIN, SECONDED BY MR. BOWSER, AND UNANIMOUSLY PASSED, the Minutes of the July 22, 2004 meetings were approved.

3. BY A MOTION DULY MADE BY MR. BAIN, SECONDED BY MR. WEINBACH, AND UNANIMOUSLY PASSED, the Resolution to Accept the Independent Auditors Report for FY 2004. (attached)

4. BY A MOTION DULY MADE BY MR. BAIN, SECONDED BY MS. WIELKOPOLSKI, AND UNANIMOUSLY PASSED, the Resolution to Authorize Various Training Contracts in Continuing Education. (attached)

5. BY A MOTION DULY MADE BY MR. BAIN, SECONDED BY MS. WIELKOPOLSKI, AND ABSTAINED BY TRUSTEE CISTARO, PASSED, the Resolution to Authorize Expenditures for Electricity and Natural Gas for FY 2005. (attached)
6. Dr. Altenkirch reported on Opening of the Academic Year.

7. Dr. Altenkirch reported on the status of Air Force ROTC.

8. Mr. Mauermeyer reported on the Statement of Current Fund Revenues and Expenditures for the Two Months Ended August 31, 2004 and the Schedule of Investments and Financial Statements. (attached)

9. Dr. Altenkirch reported on the gifts received for the Two Months Ended August 31, 2004. Gift income from private sources to-date is $456,783 compared with $5,083,080 for the comparable period of 2003-2004. (attached)

10. The Chairperson announced that subsequent to the adjournment of this Public Session of the Board, a Closed Session would be convened on November 4, 2004, at 8:30 AM, to discuss personnel, real estate and contract matters. The following resolution was introduced by Mr. Bowser, seconded by Dr. Brown 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, November 4, 2004 at 8:30 AM, Guttenberg Information Technologies Building, Third Floor, Room 3740.

11. The next Public Session of the Board will take place on Thursday, November 4, 2004 at 10:30 AM, Guttenberg Information Technologies Building, Third Floor, Room 3730, following the Closed Session of the Board.

12. BY A MOTION DULY MADE BY DR. BROWN SECONDED BY MR. KNAPP AND APPROVED BY ALL TRUSTEES PRESENT, the meeting was adjourned.
Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology