

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING
(April 11, 2019)**

The meeting was called to order by Chair DePalma at 4:10 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Chair DePalma, Vice Chairs Cohen, DeCaprio, Raia and Taylor, and Board Members Bone, Cistaro, Dahms, Garcia (telephonically joining at 4:30 p.m.)¹ and Montalto. Absent: Board Member Toft.

Senior Administration Present: In attendance were President Bloom, Provost and Sr. Executive Vice President Deek, Sr. Vice President and Treasurer Bishop, Sr. Vice President Sebastian, Vice Presidents Alexo, and Christ, and Vice President and Secretary Stern. Absent: Vice President Nynens and Dean Boger.

1. In accordance with the New Jersey Open Public Meetings 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 June 28, 2018, and posted on the University on June 28, 2018 for filing with that office and posting in such public place as designated by said Clerk.”

2. By a motion duly made by Mr. Dahms, seconded by Mr. Cohen and unanimously approved, the Board approved the public minutes of the meeting of April 11, 2019, with abstentions from those members not in attendance at such meeting.
3. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MS. MONTALTO AND UNANIMOUSLY APPROVED, except that Mr. Dahms abstained, the BOARD voted to APPROVE THE RESOLUTION FOR EXTENSION OF THE CONDITIONAL DESIGNATION OF THE PRC GROUP FOR THE DEVELOPMENT OF THE MLK GATEWAY.
4. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY DR. DeCAPRIO AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION FOR THE FIVE YEAR LEASE OF SPACE TO ESTABLISH THE NJIT AT JERSEY CITY FACILITY.
5. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. COHEN AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION TO AWARD CONTRACT TO PROVIDE AND INSTALL THE NJII CELL THERAPY MODULAR CLEAN ROOM.

¹ Board Member Garcia was not confirmed to be telephonically present for the votes, and as such, is not recorded as voting upon the minutes or resolutions.

6. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. MONTALTO AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION TO AWARD THE GENERAL CONSTRUCTION CONTRACT FOR THE RENOVATIONS AND IMPROVEMENTS AT GITC LECTURE HALL #1400.
7. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. COHEN AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION TO AWARD THE GENERAL CONSTRUCTION CONTRACT FOR THE RENOVATIONS AND IMPROVEMENTS AT TIERNAN 209 (FORENSIC SCIENCE LAB).
8. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. COHEN AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION TO AWARD THE GENERAL CONSTRUCTION CONTRACT FOR THE RENOVATION OF VENTURE LINK.
9. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MS. MONTALTO AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION FOR TWO FACULTY APPOINTMENTS WITH TENURE.
10. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION FOR THE THREE HONORARY DEGREE RECIPIENTS AT 2019 COMMENCEMENT.
11. BY A MOTION DULY MADE BY MR. TAYLOR, SECONDED BY MR. BONE AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION FOR FY18 AUDITED FINANCIAL STATEMENTS.
12. President Bloom gave his report to the Board, calling the Board's attention to the document entitled "Where Opportunity Meets Innovation: A Student Centered Vision for New Jersey Higher Education, released by Governor Murphy and Dr. Smith Ellis, Secretary of Higher Education. NJIT is a good fit with the focus on innovation and technology. Dr. Bloom also discussed the university's achievement of R-1 status, the elite designation for research universities. The other R-1 institutions in the State that share this designation are Princeton and Rutgers. This designation is dependent upon a number of factors, including size of the institution, research activity and the number of PhD students. We are engaging much publicity for this achievement through Strategic Communications. Dr. Bloom thanked the efforts of Dr. Deek, Dr. Sebastian and Dean Kam in attaining this achievement. This is not all attributable to the work of our new faculty; we have senior faculty engaged in teaming efforts as well. Dr. Bloom also reported that we have signed a contract for the acquisition of the Mueller's property; this has been a decade-long conversation. We are currently in the due diligence phase and within sixty days we will close on the property and take possession. Our intention is to demolish the building. Dr. Bloom also reported on other matters, including our partnership with Mayor Baraka to increase the number of Newark students at NJIT, and our partnership with Merck.
13. Dennis Ciemniecki, P.E., NCE '82, gave a report on behalf of the Alumni Association. He is currently the President of the Association. Over the past year, they have focused on three key

areas: improving governance in succession planning, growing alumni engagement levels, and expanding their contributions to admissions efforts. The progress they made represents the achievements of 21 individuals on the Board, and he commended the support he received from Mike Smullen. Last year, they streamlined the bylaws. First, they revised the officer roles, outlining a clear path to succession. Ralph Jimenez '02 CCS, will ascend to the presidency in 2020, followed by Vatsal Shah, P.E., PhD, NCE '08 NEC '09 ECE '15 in 2022. They've established ad hoc committees, giving every Board member the opportunity to participate in areas of interest. Two regional clubs are in the works, bringing a total of 11 in the metro area. They formally added Turner Construction as a corporate club, and two more are in the works. There have been 102 hosted or tracked events this year, and 34 events carried out by alumni groups on their own. They had 1200 attendees since July of last year, including 460 new attendees. Committee work serves to identify both negative and positive indicators. With regard to their third goal of expanding contributions to admissions efforts, Mr. Cierniecki referenced an admission event hosted by Stryker. They are positive about their accomplishments and direction, are functioning well and pursuing important activities. He is looking forward to returning next year with an update, and reminded everyone about Alumni Weekend, scheduled for May 31st to June 2nd. Dr. Bloom welcomed the trustees to attend this as well as all alumni events. Members of our Advisory Boards, Boards of Visitors and volunteers are all welcome.

14. Vice President Alexo gave a summary of our fundraising progress for FY 2019, referring to the materials in the Board book at p. 47 and the handouts. He called the Board's attention to a few numbers: overall, new pledges are at \$13.9 million. We set a goal of securing \$4 million in cash gifts; this year we will have \$6.5 million, towards our goal of \$150 million. We are working to increase our undergraduate participation rate, and there will be a flurry of activity hitting soon. This is the 100th Anniversary of the Newark College of Engineering, and we have a targeted appeal surrounding that milestone. Finally, as part our effort to get above a 10% participation rate, we will be pushing out a major campaign. We have a challenge gift, if we can secure one gift per minute on April 17th. Our focus is on increasing undergraduate alumni participation.
15. Treasurer Bishof discussed the NACUBO-TIAA Study of Endowments report results for FY 2018, referencing the Board book at p. 56. Our spending rate of the reporting institutions is the 14th lowest, reflecting our conservative approach. On page 57, our one, three and five year returns are set forth. These are valuable statistics to track as we review selection of endowment managers. On page 58, a comparison on NJIT and other institutions is shown. Our portfolio value is currently \$114 million.
16. Mr. Bishof also reported on the Operating Statement Year to Date and Schedule of Short Term Investments, as set forth in the Board materials. We continue to trend above budget. All other revenue sources are at budget by June 30th, and we anticipate a small surplus. We also anticipate restricted funds to exceed budgets. There is no impact on our bottom line. The expenses as shown are self-explanatory. Overall, we manage our budgets tightly. The balance of our cash and cash equivalents, as of the end of February, is the largest ever, reflecting a \$4 million year to year increase. We are doing a good job with our collections, as well as our increasing our unrestricted interest income.

17. Vice President Christ gave a report on the Clery Crime Data annualization, which was provided to the Board in the materials. There was a sexual assault reported in the Wellness & Events Center that resulted in an arrest. Dr. Bloom noted actions taken following the recent tragic death of a student at the corner of Summit and Central. There is now a flashing light at the crosswalk, stopping traffic when you are in the intersection. The County Executive moved quickly to take action to improve traffic safety, which is a continuing concern.
18. Chair DePalma called the Board's attention to Schedule of meetings at p. 73, which is self-explanatory. The June 6th Board meeting will be all day, starting at 9 a.m. for the closed session. The Retreat portion of the meeting is scheduled for 1 p.m. to 4 p.m. Dr. Bloom reminded the Board about the Scholarship Brunch on campus on April 12th. Additionally, we will have a naming ceremony for the College of Architecture and Design following the Commencement Ceremony, and all are encouraged to attend.
19. The Chair announced that the next regularly scheduled Closed Session will be convened on Thursday, June 6th at 9 a.m. at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate, legal and contractual 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 matters involving personnel, real estate, legal and contractual matters on Thursday, June 6th, 2019 at 9:00 a.m., Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, June 6th, 2019 at 11:00 a.m., Eberhardt Hall Board Room, following the Closed Session of the Board.

20. The public session was adjourned at 4:49 p.m., and the Board continued in Closed Session.

