

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION
November 1, 2007**

1. The meeting was called to order by Chairperson Wielkopolski, at 11:55 a.m. Other Trustees in attendance were Vice Chair Burns, and Board Members Beachem, Cistaro, DeCaprio, Garcia, Knapp, and Montalto, and Samuel, who joined the meeting telephonically at 12:30 p.m. 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 March 16, 2007. The Schedule was also mailed to the City Clerk of Newark on March 16, 2007, for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION DULY MADE BY DR. DE CAPRIO, SECONDED BY MR. BEACHEM AND UNANIMOUSLY PASSED, the minutes of the September 20, 2007 meeting were approved.
3. BY A MOTION DULY MADE BY MS. GARCIA, SECONDED BY MR. KNAPP AND UNANIMOUSLY PASSED (except as noted), the Resolution to Authorize contracts with design team and construction manager for Stem Cell Facility was approved, with Mr. Burns and Mr. Beachem recusing themselves from voting on the matter.
4. Ms. Stephanie Monteiro, Class of '08, was presented with the Board of Trustees Scholarship. Ms. Monteiro is a chemical engineering major at NJIT, with a minor in applied mathematics, and a GPA of 3.759. She interned with Schering Plough Corporation last summer, and has been offered a full time job there upon graduation. She has worked in the Office of the Vice President for Academic and Student Services. She thanked the Board in her remarks, and discussed her NJIT experience as well as her work with Schering Plough.

5. President Altenkirch reported on the status of the NJIT's Master Planning as well as the Campus Gateway Plan. The Master Plan is proceeding, after receiving input from two town hall meetings. The final plan will come before the Board at the February meeting. With regard to the Gateway Plan, the matter is in discussions with the City of Newark. The City is finalizing their overall Master Plan for the James Street/Washington Park areas. NJIT is to be named as the redeveloper for the Gateway Plan, and Jones Lang LaSalle will market the plan to the financial markets.
6. President Altenkirch further provided an update on the Legislature's Task Force on Higher Education and the Economy. Currently, there is not as much activity as there has been in the recent past. There remain issues as to the best means of restructuring.
7. Vice President Sebastian gave a presentation regarding research growth strategies and remarked that it is all very good news. We had one of the best years on record; in FY '07, research expenses totaled \$87.67 million, a 13% increase in spending. We've achieved stability in the base in funding, despite a bleak funding environment at both the state and federal levels, making this achievement even more remarkable. There are changing patterns of funding, with substantial focus upon Department of Defense, and Department of Transportation funding. Dr. Sebastian discussed the types of defense research initiatives we are involved in, as well as other areas, including the Liberty Corridor and the Newark Institute for Regenerative Medicine.
8. Treasurer Mauermeyer reported on the Operating Statement Year to Date and the Schedule of Short Term Investments. At the close of the first quarter, we are on target with all budgets; we budget on a conservative basis. On the revenue side we are generally on target for tuition receipts. While there is always a decline in enrollment from Fall to Spring, extra efforts are being made to attract new graduate and transfer students. We are posting the last of the student aid for the fall semester. As we have not completed collective bargaining, the budgetary impact cannot be finalized at this time. Chairperson Wielkopolski asked when collective bargaining will be finished. Mr. Mauermeyer replied that it is hard to say with the faculty contract, but we have or will shortly finalize most other collective bargaining contracts. President Altenkirch asked, knowing that FY '09 will be a difficult year, what actions can we take right now? Mr. Mauermeyer replied that we need to identify areas of flexibility in positions and equipment; but the revenue side is especially critical. We should look at grants and our endowment to determine if additional student support is available to offset the unrestricted student aid budget to the extent that we can manage that, it becomes revenue. The Schedule of Investments does not reflect the purchase, in October, of the State Hotel Supply property.

9. President Altenkirch reported on the status of gifts and fundraising activity. We are well ahead of last year in cash raised, but behind in the number of donors.
10. Board Member Montalto reported on the upcoming Celebration event. We have 250 paid up attendees; 300 are needed. There are 20 tables already committed, 3 at the platinum level, 1 at the gold level and 16 at the silver level.
11. Vice President Johnson reported on the current NCAA Self Study process, and its progress. He noted that there were three subcommittees, chaired by Holly Stern, Robert English and Phyllis Bolling. This process is necessary for a successful compliance review.
12. The Chairperson announced that the next scheduled closed session would be convened on Thursday, February 7, 2008, at 9:30 AM, 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, February 7, 2008 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, February 7, 2008 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

The meeting was adjourned at 12:45 a.m.