

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION (DRAFT)
April 10, 2008**

1. The meeting was called to order by Chairperson Wielkopolski, at 12:05 p.m. Other Trustees in attendance were Vice Chair Burns, and Board Members Bone, Beachem, Cistaro, DeCaprio, DePalma, Garcia, Knapp, Montalto and Samuel. 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 MR. BONE, SECONDED BY MR. BURNS AND UNANIMOUSLY PASSED, the minutes of the February 7, 2008 meeting were approved.
3. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MS. GARCIA AND UNANIMOUSLY PASSED, the Board voted to approve the Resolutions on New Academic Programs:

BA in Digital Design
MS in Biostatistics
BS in Computational Sciences
BS in Enterprise Development
BS in International Business
MS in International Business
BS in Business and Information Systems
MS in Buiness and Information Systems
MS in Emergency Management and Business Continuity
MS in Power and Energy Systems
MS in Bioelectronics
MS in Healthcare Systems Management

4. BY A MOTION DULY MADE BY MR. SAMUEL, SECONDED BY MR. KNAPP, AND UNANIMOUSLY PASSED, the Board vote to approve the Resolution to Change the Name of the Department of Industrial and Manufacturing Engineering.
5. BY A MOTION DULY MADE BY MR. KNAPP, SECONDED BY MR. SAMUEL AND UNANIMOUSLY PASSED, the Board voted to approve the Resolution to Authorize Exclusive License of University Intellectual Property.
6. Sr. Vice President Sebastian gave a report on Research Growth Strategies, which is a midterm report. There is not a great deal of change since November, though new awards expected to transpire have been made. He described the primary funding sources and the grants made. The FY '08 numbers are difficult to predict, as we expect a year-end increase in activity. FY '08 activities were reviewed, which included renewal of FY '08 federal appropriations; assisting the NJ Stem Cell Bond legislation efforts; expansion of Newark Life Science Partnerships; NSF-ERC relationships, stabilizing NJ Homeland Security Funding and building on Liberty Corridor. This year 5 to 7% growth is projected, bringing NJIT total research expenditures to the level of \$90 million.
7. Jean Feeney, Ethic Liaison Officer, presented training to the Board on State Ethics legal and regulatory requirements. She discussed the material that had been previously circulated to the Trustees.
8. President Altenkirch gave an update on the FY '09 budget; there is currently a projected shortfall of \$8.5 million. To put matters in context, New Jersey has the lowest increase in appropriations to higher education of all 50 states; in fact, there is a decrease. The tuition and fee increases track the budgeted salary increases. We made midyear adjustments in FY 08 to anticipate the impact of the shortfall. As planned when we refinanced our bonds, the debt service is increasing, after several years of reduced payments. Even with a potential increase in tuition of 8%, and an enrollment increase, we are about \$5 million short. As a result, we began to reduce expenditures this year, and froze vacant positions. There currently is no more money for capital projects without borrowing. The general feeling in the higher education sector is that tuition rates will increase by 8% at public universities.
9. President Altenkirch reported on the status of the purchase of Central High School. The contract has been signed by NJIT and the Newark School Board, and we are in the process of getting our appraisal to exchange with Newark Public Schools. Once we set price and make the deposit, we can focus on the actual closing date.
10. President Altenkirch reported on the status of the Campus Gateway Plan. On March 31, 2008, the City Council designated NJIT as the redeveloper of the footprint. We are a subset of a broader plan that goes before the City Council in

June, then to the Planning Board; then back to the Council to have an approved plan. Jones Lang LaSalle can then solicit investors and redevelopers. Though the process is moving slower than anticipated, progress is being made.

11. Sr. Vice President Mauermeyer reported on the Facilities Master Plan, referring to the executive summary that was distributed with the Board materials. He described the constraints on development and the points raised in the executive summary. This is a reasonably phased approach for building a case statement for both fundraising and State support.
12. President Altenkirch discussed the Strategic Plan/Planning progress. In terms of stated goals, the research program is going very well. Some areas of attention include the area of balancing the need for growing enrollment and balancing SAT scores; another potential area is to increase alumni giving.
13. Vice President Johnson reported on NCAA activities. He explained that we are currently conducting a self study required by the NCAA as part of the process of moving to Division I. An 18 month process is nearly completed, with the goal of producing a report by May 1, 2008. In September, there will be a peer review team sent by the NCAA, akin to a Middle States accreditation visit. By February 2009 we will hear if we have been accepted, and what conditions if any may be applied. We have retained a consultant to assist the university in the report writing process.
14. Sr. Vice President Mauermeyer updated the Board with respect to the Operating Statement Year to Date and the Schedule of Short Term Investments. We are currently about 2/3 of the way through the year, and the revenue picture is on target. We believe that we will receive the full State appropriation. Financial aid for students is up. With respect to the Schedule of Investments, there are little new funds beyond the appropriations expected for the remainder of the fiscal year, and it is anticipated that these funds will work down.
15. Vice President Dees reported on gifts and fundraising strategies. We are doing well; gifts are up 68% in dollars; and 10% in the number of donors. We have already raised 139% of that received in all of 2007.
16. The Chairperson announced that the next scheduled closed session would be convened on Thursday, June 5, 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, June 5, 2008 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, June 5, 2008 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

The meeting was adjourned at 12:40 p.m.