

DRAFT
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION
June 5, 2008

1. The meeting was called to order by Chairperson Wielkopolski, at 11:25 a.m. Other Trustees in attendance were Vice Chair DePalma, and Board Members Beachem, Bone, Knapp and Montalto. Also in attendance were President Altenkirch, Mr. Mauermeyer, Board Treasurer, and Ms.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. KNAPP, SECONDED BY MR. BONE AND UNANIMOUSLY PASSED, the minutes of the April 10, 2008 meeting were approved.
3. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MS. MONTALTO, AND UNANIMOUSLY PASSED, the Resolution to Authorize Expenditure for Electricity and Natural Gas for FY 2009 was approved.
4. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MR. BONE, AND UNANIMOUSLY PASSED, the Resolution to Renew Student Health Insurance was approved.
5. BY A MOTION DULY MADE BY MR. DePALMA, SECONDED BY MS. MONTALTO AND UNANIMOUSLY PASSED, the Resolution to Update Bank and Financial Institutions Account Authorizations was approved.
6. BY A MOTION DULY MADE BY MR. DePALMA, SECONDED BY MR. BEACHEM AND UNANIMOUSLY PASSED, the Resolution to Authorize Project Cost for Implementation of new Enterprise Resource Planning (ERP) Information Systems (administrative computing systems), as amended to add language requiring timely reporting by the administration with respect to

attainment of project milestones and internal allocation of organizational resources, to ensure on-time completion within budget, was approved.

7. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. DePALMA AND UNANIMOUSLY PASSED, the Board approved the Promotion and Tenure Recommendations for 2007-2008.
8. BY A MOTION DULY MADE BY MR. KNAPP, SECONDED BY MS. MONTALTO AND UNANIMOUSLY PASSED, the Resolution to Authorize Exclusive License of University Intellectual Property to a subsidiary of Intellectual Ventures was approved.
9. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. KNAPP AND UNANIMOUSLY PASSED, the Resolution to Change the Name of the Otto H. York Department of Chemical Engineering to the Otto H. York Department of Chemical, Biological, and Pharmaceutical Engineering was approved.
10. BY A MOTION DULY MADE BY MS. MONTALTO, SECONDED BY MR. BEACHEM AND UNANIMOUSLY PASSED, the Resolution to Establish the BA Degree in Law, Technology and Culture was approved.
11. President Altenkirch reported on the NJIT Campus Gateway Plan. The Gateway project is moving along. On March 31, 2008, by Resolution of the City of Newark, NJIT was named Redeveloper of the Gateway project, which is part of the Broad Street Station Area Redevelopment Plan, a broader umbrella plan. On May 12th, eight responses were received regarding preliminary expressions of interest. The Broad Street Station Area Redevelopment Plan (including the Gateway Plan) will be reviewed by the City Council this month.

With respect to the Greek Village, a Task Force has been formed to identify critical issues and solutions. Their first meeting was on June 2nd. President Altenkirch noted that there were many Greek villages at university campuses across the country using different organizational and ownership models, and they are being researched for “best practices.” When the work of the Task Force is completed, it will be on the university website. Everything is moving forward, though not on the timetable originally anticipated.

12. Vice President Bloom gave a presentation on enrollment management. In recent years, enrollment reached a low point in 2005 after declining for three years, for a number of reasons. Enrollment has increased since, and we have continued to employ additional strategies to increase enrollment. This includes increasing undergraduate out-of-state and new program enrollments; increasing graduate domestic and international enrollments; and improving retention of continuing and newly admitted students.

Tactics used to implement these strategies include expanding out-of-state recruiting; increasing marketing of new programs; continuing to increase APT admits; reviewing and revising GUR's for non-STEM undergraduate admits; increasing distance learning graduate certificate and degree programs; automatic admission with fellowship MS awards for NJIT Honors and undergraduate students with CGPA of 3.5 or higher; joint degree programs with select institutions for BS/MS, and focusing on first year connections, reducing NJIT remediation and academic advising.

In New Jersey the population of high school students is declining, so the pool needs to include more out-of-state and international students. In the new programs, we are looking for three digit enrollment over time; currently it is too early to assess impact. We are also looking to add 1000 graduate students over time. Currently we have an 80% retention rate, which is too low. Dr. Bloom also noted that if students require remedial courses, they are encouraged to take them at community colleges, rather than at NJIT. Dr. Bloom also spoke about resources that are needed to accomplish these goals, noting that there is a budget request of \$142,900 for FY 2009 associated with these efforts.

13. President Altenkirch updated the Board with respect to the purchase of Central High School. The appraisal process set out in the contract was completed, and the two parties were very close in their assessed values, so the price was fixed by taking the average of the two values as required by the contract. The next step is for NJIT to deposit the sum of \$4,144,750, or 50% of the appraised value, to be used for capital projects approved by the Schools Development Authority; the SDA needs to approve the project list.
14. President Altenkirch gave an update on the status of the budget. There is a severe shortfall, both in the base operating budget and the salary program. We are proposing to keep the tuition increase the same as in previous years, through a variety of methods. We are also focusing upon student recruiting, quality of life, utilizing private resources, and creation of new programs. We are planning to transfer \$2.73 million to the physical plant budget for maintenance needs. We may be able to carry \$2 million forward.
15. Sr. Vice President Mauermeyer provided an update on the Operating Statement Year to Date and the Schedule of Short Term Investments. We are on target in all areas; the open items include receipt of the last appropriation from the State, which is due this week. We are projected to be on balance. The transfer from the State is currently the only source of new cash.
16. Vice President Dees discussed development growth strategies. As of April, 2008, the figures in the Board meeting book are valid. We had a 5% increase in the number of alumni donors, a 76% increase in the amount of donor funds, and with respect to total funds, we are 159% over the amount raised in 2006, with 83% of the year elapsed. With regard to the capital campaign, we have 5 or 6 pending

asks that we are trying to bring to fruition. Efforts have been made to increase high-end donors, by way of contacts, cultivation dinners, and special events.

17. The Chairperson announced that the next scheduled closed session would be convened on Thursday, July 17, 2008 at 9:30 AM, 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, July 17, 2008 at 9:30 AM, Eberhardt Hall Board Room.

18. The next Public Session of the Board will take place on Thursday, July 17, 2008 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.
19. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. KNAPP, AND APPROVED BY ALL TRUSTEES PRESENT, the meeting was adjourned at 12:40 p.m.