

NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF MEETING
(February 10, 2011)

1. The meeting was called to order by Chairperson Wielkopolski, at 11:15 a.m. Other Trustees in attendance were Vice Chairs DeCaprio and DePalma (telephonically), and Board Members Bone, Beachem, Cistaro, Dahms, Garcia, O'Brien, Slimowicz, Sugla and Wolff. 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 November 19, 2008. The Schedule was also mailed to the City Clerk of Newark on November 19, 2008, for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY DR. DeCAPRIO AND UNANIMOUSLY PASSED, with Board Members Dahms and Slimowicz abstaining, the minutes of the November 4, 2010 and December 15, 2010 meetings of the Board of Trustees were approved.
3. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. SUGLA AND UNANIMOUSLY PASSED, the Board voted to APPROVE SABBATICAL LEAVE APPLICATIONS.
4. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY PASSED, the Board voted to APPROVE RESOLUTION TO AUTHORIZE NEW MS IN CYBER SECURITY AND PRIVACY.
5. BY A MOTION DULY MADE BY MS. WIELKOPOLSKI, SECONDED BY MR. SUGLA AND UNANIMOUSLY PASSED , the Board voted to APPROVE RESOLUTION TO MAKE STUDENT HOUSING PAYMENT.
6. Dr. Sebastian presented an Intangible Asset Review for the Board. He noted that we were doing very well according to an AUTM survey, which ranked NJIT's

disclosures as 15th of 170 US universities and research institutions responding to the survey. Patent applications remains about the same as last year, though the number of issuing patents continues to increase. The addition of an in-house patent attorney allows us to cost effectively handle the filing of provisional patents and manage the patent prosecution process. We have also had growth in the area of licensing revenue, though we continue to look for other licensing opportunities for our expanding portfolio of licensable IP.

7. President Altenkirch gave an update on the Middle-States Self Study. The process, headed by Dr. Norbert Elliot is going well. We should have a draft by early summer.
8. President Altenkirch also gave an update on the Central King Building. We've opened it up for use; currently there are 13 classrooms. So far, we've expended about \$5 million on improvements. We are bringing on an architectural firm to plan for the further improvement of the building.
9. President Altenkirch gave an update on the NJIT Campus Gateway Plan. We have a developer designated for the Greek Village part of the Plan. Over the next six months, they will put together a detailed plan. If NJIT approves that plan, the project can commence. The parking deck will be completed by a joint venture between JLL and St. Michael's. We are looking at accessing that parking.
10. Provost Gatley discussed that the Honorary Doctorate degree candidates will be announced, as discussed in the meeting of December, 2010. Joseph Taylor will be the Commencement speaker.
11. Treasurer Mauermeyer reported on the Operating Statement Year to Date and Schedule of Short Term Investments, referring to the board materials. All revenues are on target, with the exception of reduced revenue from the graduate student tuition budget. Financial aid will be used within the next month, now that second semester has started. On the Supplemental Schedule, we are on target within all areas. With respect to short term investments (working capital) there is not a lot of interest to be made. We are on schedule, though receipt is at the end of the month. We are looking at options, and getting reimbursed from bond funds.
12. Vice President Bloom reported on Spring 2011 enrollment. This year, we have a record Spring enrollment of 8522 students, an increase of 169 from Spring 2010. Some of our successful tactics include additional programs, such as a bachelor's in fine arts. We've purchased names for recruiting, and have added instant decision days. We are looking to overseas recruiting efforts for graduate students, and created "learning communities" which enhances retention. We have also contracted with a company, IDP for overseas recruiting. Jeff Grundy has yielded 70 applications so far in his overseas recruiting efforts, and we are also looking to recruit from Canada. We have also increased on line degree programs. Board

Member O'Brien asked if we offer early decision. Dr. Bloom responded that we do not do that, but use rolling admissions.

13. Board Member Cistaro reported on Gifts and Fund Raising Activities. Giving in general is down; we have a decrease in the number of donors, but saw less of a reduction in January. Chairperson Wielkopolski asked about the effect of the new Alumni Association. Board Member Cistaro responded that it is working, but that it is a process that is yielding benefits over time.
14. The Chairperson announced that the next scheduled closed session would be convened on Thursday, April 7, 2011 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, April 7, 2011 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, April 7, 2011 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

15. The meeting was adjourned at noon.