

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING
(June 7, 2018)**

The meeting was called to order by Chair DePalma at 11 a.m in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Chair DePalma, Vice Chairs DeCaprio and Raia, Board Members Bone, Cistaro, Cohen, Montalto, Poddar, Sugla, Taylor and Toft. Absent: Vice Chair Garcia.

Administrative members in attendance were President Bloom, Provost and Sr. Executive Vice President Deek, Sr. Vice Presidents Bishof and Sebastian, Vice Presidents Alexo, Iyer and Christ, Vice President/Secretary Stern 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 August 9, 2017, and posted on the University website. This Schedule was also mailed and sent electronically to the County Clerk on August 9, 2017 for filing with that office and posting in such public place as designated by said Clerk.”

2. Ms. Beverly Glasgow, a graduate student, addressed the Board during the Public Comments portion of the meeting. She stated that while she appreciates the opportunity to study at NJIT, she believes that she was denied a medical accommodation by the university, with no explanation given to her. Chair DePalma stated that the Board will ask the Administration to evaluate the matter and report back to the Board at the July meeting.
3. By a motion duly made by Mr. Cistaro, seconded by Mr. Raia and unanimously approved, the Board approved the public minutes of the meeting of April 12, 2018, with abstentions from those members not in attendance at such meeting.
4. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. TAYLOR AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PROMOTION TO RANK OF DISTINGUISHED PROFESSOR, PROFESSOR AND ASSOCIATE PROFESSOR.
5. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. COHEN AND UNANIMOUSLY APPROVED, the BOARD voted to APPROVE RESOLUTION TO AUTHORIZE EXPENDITURES FOR ELECTRICITY AND NATURAL GAS FOR FY 2019.
6. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MS. MONTALTO AND UNANIMOUSLY APPROVED, with MR. DAHMS ABSTAINING, the Board voted to

APPROVE RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY (“NJIT”) APPROVING THE EXTENSION OF THE CONDITIONAL DESIGNATION OF THE PRC GROUP FOR THE DEVELOPMENT OF THE MLK GATEWAY, BLOCK 43 LOTS 38, 39, 40, 41, 46, 48, BLOCK 2857, AND BLOCK 2858.

7. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. RAIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES, with an amendment to Article IV (Committees of the Board) Section 1 (Standing and Special Committees) to add the phrase “Board of Trustees” to the first sentence, before the phrase “Chairperson shall appoint ...”).
8. Dr. Bloom gave his report to the Board. He referenced a message to the university community thanking everyone for a successful Commencement. We had a record number of students, including 144 graduating Cum Laude, 74 Magna Cum Laude and 77 Summa Cum Laude. The splitting of the ceremonies into three events, with two Masters’ ceremonies on campus was a success. He called the Board’s attention to a memo in the Board materials regarding his work with the Governor on a supplemental appropriation to create a medical device cluster at NJIT, which is an important initiative for the State. He also discussed the outstanding faculty who will be joining us and there will be an opportunity to meet them at a reception for new faculty, at the beginning of the Fall semester.
9. Dr. Sebastian gave a report and slide presentation on NJII and the EDC. Referring to the Board materials, he emphasized NJII’s economic development mission. No other university in the country is accomplishing what we have in terms of university-industry collaboration. NJII’s work encompasses not only product information but business processes. The EDC is being refocused on providing an ecosystem for business development and defining core cluster industries. Larger companies want to acquire innovative small businesses and are looking for teams to engage in cross innovation.

Highlighting NJII’s accomplishments, we are now charged with running a State-wide healthcare information exchange. We are changing the role of the university, to create the right environment for research and development. This is attractive to investors and has resulted in new and expanded corporate and agency relations. As examples of our new visibility, Dr. Sebastian discussed the Meltwater Statistics, viewed by millions on earned media; the increase in LinkedIn and Twitter followers; the fact that NJII’s leadership was cited both in NJBIZ Power 100 and ROI top influencers; the recent request for legislative testimony for manufacturing and innovation, and recent face-to-face meetings with the new Commissioner of Health, the CEO of NJEDA, the Commissioner of Labor, and the Chair Assembly for Science, Technology & Innovation Institute. Dr. Sebastian also reviewed the new impacts for NJIT as a result of NJII’s growth, including \$70 million in external funding; the resulting increase of \$2-3 billion in NJIT’s economic impact; the significant boost in our national research and development ranking (from 143 up to 128); State designated entity status in the areas of HIT, UAV and HLS; a return to NJIT of \$2 million for a shared services administrative fee, and the recent formation of a for-profit subsidiary for IP commercialization. At this point, NJII has exceeded its 2020 Vision goal, and we are at \$80 million for FY 2019.

10. The report on Intangible Assets will be carried to the July meeting.
11. Vice President Alexo gave a report and update on FY 2018 fundraising activities. There is a report in the Board's material, for which we now have updates. At the end of May, we expect \$3 million in verbal commitments, and will meet our NJNEXT goal by the end of the fiscal year. We are working on improving our alumni participation and our undergraduate alumni giving rates. The goal is to increase the number of alumni participating. Dr. Bloom added that we are still fundraising for the WEC; if we pay down \$15 million on the step bonds, we will lower our interest rate which is an important goal.
12. Mr. Bishof reported on the Operating Statement Year to Date and Schedule of Short Term Investments, which are in the Board materials. He referred to the statements at the end of April, that are set out in the Board materials at p. 75. We've realized our revenues, and everything is on target at this point. We've had positive gains and our goal is to stay on target.
13. Mr. Christ gave a report on the Clery Crime Data, which was provided to the Board in the materials, noting that these are good, positive results.
14. Chair DePalma called the Board's attention to the Schedule of Meetings set forth in the Board book at p. 85, asking everyone to mark their calendars accordingly.
15. The Chair announced that today's Closed Session will continue as a Board Retreat for the afternoon, following the adjournment of the public session. The next regularly scheduled Closed Session will be convened on Thursday, July 19, 2018 at 2 p.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, July 19, 2018 at 2:00 p.m., Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, July 19, 2018 at 2:00 p.m., Eberhardt Hall Board Room, following the Closed Session of the Board.
16. The public session was adjourned at 11:55 a.m.

