

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING
(July 19, 2018)**

The meeting was called to order by Chair DePalma at 4 p.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, Taylor and Toft. Absent: Board Member Sugla.

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, and Vice President/Secretary Stern. Absent: 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. BY A MOTION DULY MADE BY MR. COHEN, SECONDED BY DR. DeCAPRIO and unanimously approved, the Board approved the public minutes of the meeting of June 7, 2018, with abstentions from those members not in attendance at such meeting.
3. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR FY19 OPERATING & CAPITAL BUDGET.
4. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MS. MONTALTO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR FY19 TUITION AND FEE SCHEDULE.
5. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO APPOINT TRUSTEE OFFICERS FOR FY19.
6. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. COHEN AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR FACULTY APPOINTMENT WITH TENURE, BARUCH SCHIEBER.

7. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MS. MONTALTO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO FOR NJIT TO APPROVE THE EXTENSION OF THE CONDITIONAL DESIGNATION OF THE PRC GROUP FOR THE DEVELOPMENT OF THE MLK GATEWAY, BLOCK 43 LOT 38, 39, 40, 41, 46, 48 and BLOCK 2858.
8. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR THE NJIT GUARANTY OF NJII LEASE.
9. President Bloom gave his report to the Board. He thanked the Board for its ongoing support for the building of our Wellness and Events Center, which was intended to support multiple purposes, including serving as a conference center. On July 23rd to 25th. We will host the VOICE conference sponsored by Amazon Alexa. This is an international conference with over 1500 attendees, including leaders in voice technology, including Amazon's "Chief Technology Evangelist." We are looking forward to this inaugural event, and Bloomberg radio will be telecasting the event all day. Dr. Bloom also reported that he and Mr. Christ received an award from NJBIA recognizing NJIT's work at the Central King Building. Marjorie Perry and Marvel Architects made the nomination.
10. Dr. Deek gave a report on our new faculty hires; their bios appear in the Board materials at p. 35. This is the third cohort under the Faculty Hiring Plan, and we have nearly completed with the exception of one search. Dr. Deek commended the new slate of excellent faculty candidates.
11. With respect to the report of Intangible Assets, there will be no presentation, however, the materials are included in the Board materials.
12. Vice President Alexo reporting on FY 2018 Fundraising Update and Preliminary Final Numbers. He referred to the highlights set forth in the handout with the Board materials. The good news is that we have surpassed the Campaign goal of \$200 million, and exceeded our goal for the fiscal year. Additionally, the Annual Fund goal has been exceeded. There is only one area where we are disappointed, and that is with the alumni participation rate. However, we have increased the number of donors.
13. Treasurer Bishof reported on the Operating Statement Year to Date and Schedule of Short Term Investments, which are detailed in the Board Materials. We ended the fiscal year with a minor surplus of about \$1 million. At the Audit & Finance Committee level, Grant Thornton made a presentation explaining its role as Auditor. Our cash and cash equivalent level as of June 30, 2018 is close to \$117.3 million. Fiscally, we are in good shape and this level exceeds where we were one year ago.
14. Vice President Christ gave a report on the Clery Crime Data provided to the Board in the materials. At page 70, there is an information summary, noting a 43% reduction in reported crimes compared to the same period in 2017.

15. Chair DePalma discussed the Schedule of Meetings set forth in the Board materials as well as the Schedule of Events. He called the Board's attention to the Convocation scheduled for September 12, 2018, encouraging all to attend.
16. The Chair announced that the next regularly scheduled Closed Session will be convened on Thursday, September 20, 2018 at 2 p.m. in 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, September 20, 2018 at 2:00 p.m., Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, September 20, 2018 at 4:00 p.m., Eberhardt Hall Board Room, following the Closed Session of the Board.

17. The public session was adjourned at 4:40 p.m.