

**NEW JERSEY INSTITUTE OF TECHNOLOGY**  
**BOARD OF TRUSTEES**  
**MINUTES OF PUBLIC MEETING**  
**April 21, 2025**

The meeting was called to order by Chair Cohen at 11:47 a.m. at 213 Eberhardt Hall, NJIT Campus. In attendance were: Chair Cohen, Vice-Chairs Clayton, and DeNichilo, and Board Members Baynes, Charters Dahms, Montalto, Maser and Vierheilig. Absent: Vice Chair Shah and Toft and Board Member Profeta.

**Senior Administration Present:** In attendance, President Lim, Sr. Vice Presidents Pelesko, Christ and Brennan, General Counsel and Vice President of Legal Affairs and Board Secretary Curko, Vice Presidents Boger, Brady, and Chief of Staff Hageman.

1. In accordance with the New Jersey Open Public Meetings Act, Chair Cohen 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 sent electronically to the Star Ledger, the Herald News and the Vector on April 10, 2025 , and posted on the University website on April 10, 2025 for filing with that office and posting in such public place as designated by said Clerk.”

2. **Public Comments:**

Secretary Curko noted that no one registered to speak.

3. BY A MOTION DULY MADE BY MR. STAMATIS AND SECONDED BY MS. CLAYTON AND APPROVED, THE BOARD VOTED TO APPROVE THE RESOLUTION TO APPROVE THE TERMINATION OF THE CONDITIONAL DESIGNATION OF PRC FOR THE DEVELOPMENT OF THE MLK GATEWAY BLOCK 2857 AND BLOCK 2858 (“WEST SIDE”) AND BLOCK 43 LOTS 38, 39, 40, 41, 46, 48 (“EAST SIDE”) WITH ABSECTIONS FROM MR. DAHMS AND MR. MASER.
4. BY A MOTION DULY MADE BY MS. CHARERS AND SECONDED BY MR. COHEN AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO ADOPT THE RESOLUTION TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS, 2025 SERIES A (TAX-EXEMPT) (NEW MONEY); NOT TO EXCEED \$165M
5. BY A MOTION DULY MADE BY MS. CLAYTON AND SECONDED BY MS. CHARTERS, THE BOARD UNANIMOUSLY APPROVED THE RESOLUTION TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS, 2025 SERIES A (TAX-EXEMPT) (REFUNDING); NOT TO EXCEED \$105M.
6. Chair Cohen announced that the next regularly scheduled Closed Session will be held on June 12, 2025 at 9:00 a.m. 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, June 12, 2025, at the Central King Building, Agile Strategy Lab.

The next regularly scheduled Public Session of the Board will take place on Thursday, June 12, 2025 at 11:00 a.m at the Central King Building, Agile Strategy Lab.

7. The Public Session was adjourned at 11:51 a.m.