NEW JERSEY INSTITUTE OF TECHNOLOGY  
BOARD OF TRUSTEES  
MINUTES OF PUBLIC MEETING  
(July 21, 2016)

The meeting was called to order by Chair DePalma at 4:00 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Chair DePalma, Vice Chairs DeCaprio and Garcia, Board Members Beachem, Bone, Cistaro, Dahms, Knapp, Raia, Slimowicz, and Sugla. Absent: Board Members Cordes, Poddar and Taylor. Administrative members in attendance were President Bloom, Provost and Senior Executive Vice President Deek, Sr. Vice Presidents Bishop, Dees and Sebastian, Vice Presidents Christ, Fey and Turner, and Vice President/Secretary Stern.

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 February 18, 2016, and posted on the University website. This Schedule was also mailed and sent electronically to the County Clerk on February 18, 2016 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 Mr. Cistaro and unanimously approved, the Board approved the public minutes of the meeting of June 9, 2016, with abstentions from those members not in attendance at such meeting.

3. Secretary Stern noted that no one had registered to speak at the meeting.

4. Mr. Christ read a Proclamation Recognizing Police Officer Hughes, to honor Sgt. Antoine Hughes. Sgt. Hughes was noted for his valor and his efforts in apprehending two armed suspects. The Board commended Sgt. Hughes and Chair DePalma presented him with a plaque on behalf of the Board.

5. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. DAHMS AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR FY 2017 BUDGET.

6. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR FY 2017 TUITION & FEES SCHEDULE.

7. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO APPOINT FY 2017 TRUSTEES AND OFFICERS as follows:
8. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES.

9. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR UNCLAIMED PROPERTY.

10. BY A MOTION DULY MADE BY DR. SUGLA, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PRIMARY BANKING RELATIONSHIP.

11. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PROPOSED CHANGES TO THE FACULTY SENATE BYLAWS.

12. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PROPOSED CHANGES TO THE UNIVERSITY SENATE BYLAWS.

13. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PROPOSED CHANGES TO THE FACULTY HANDBOOK, with modifications from the resolution in the Board materials in the last two paragraphs, to read as follows:

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees approves the recommended changes to the Faculty Handbook, with the exception of Section 7.2. Until a revision of 7.2 is approved, Section 2.7.2 of the current Faculty Handbook will remain in effect and will be relabeled as Section 7.2 in the new Handbook.

BE IT FURTHER RESOLVED, that the Board will establish a process for the search and appointment of the university president to be placed in its bylaws, at which time the existing Faculty Handbook language will be revised as stated in the note following 7.1.6 in the Faculty Handbook.
14. **President’s Report:** President Bloom deferred his report to the Board, referencing his earlier report. He highlighted the recent receipt by NJIT of $20 million in State bond funds.

15. Provost Deek reported on the new faculty hires for 2016-2017 academic year, and thanked the Board and President Bloom for their support. There will be 20 new faculty members hired this year, and 20 more for next year. Dr. Deek reported on the breakdown of newly hired professors by rank.

16. **Comprehensive Campaign and Gift Report:** Board Member Cistaro gave the Comprehensive Campaign and Gift Report, which includes the end of year report; we are up to $171,829,099 as of June 30, 2016. He highlighted an increase of 35% in alumni giving, and several major gifts, including two $1 million payments towards an ongoing pledge, as well as a $500,000 bequest. Dr. Dees added that we will successfully reach the Campaign goal by 2020. We received a $1 million gift from the W.M. Keck Foundation. Board Member Cistaro also discussed the Calendar of upcoming Alumni events outlined in the Board materials. We are finalizing an agreement with Vanessa Williams as the featured entertainer at this year’s Celebration event.

17. **Operating Statement Year to Date and Schedule of Short Term Investments:** Treasurer Bishof reported on the Operating Statement Year to Date and Schedule of Short Term Investments, referring to the materials set out in the Board book and financial reports attached. We are in our annual audit review at this time, and will have the results at the September Board meeting. We ended the fiscal year with a surplus of $3.5 million, which will be rolled over into our reserves. With respect to short term investments, our year end commitments were $6.9 million. We established a reserve for the FSIP payments.

18. **Schedule of 2016-2017 Trustee Meetings and Report on Upcoming Calendar of Events:** Chair DePalma noted the highlighted changes in the 2016-2017 Schedule of Meetings, asking the Board to mark their calendars accordingly. He also highlighted upcoming activities in the Schedule of Events listed in the Board materials, noting the New Faculty Reception on August 31, 2016.

19. The Chair announced that the next regularly scheduled Closed Session would be convened on Thursday, September 22, 2016 at 2:00 PM 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, September 22, 2016 at 2:00 PM, Eberhardt Hall Board Room.
The next regularly scheduled Public Session of the Board will take place on Thursday, September 22, 2016 at 2:00 PM, Eberhardt Hall Board Room, following the Closed Session of the Board.

20. The public session was adjourned at 4:25 p.m.