NEW JERSEY INSTITUTE OF TECHNOLOGY

BOARD OF TRUSTEES
PUBLIC SESSION
July 19, 2007
11:00 AM

Call to Order

1. **Notice of Meeting to Public** (statement to be read by the Chair, a requirement of the NJ Open Public Meeting Act)

2. **Minutes** (Approve minutes of the June 7, 2007 meeting of the Board of Trustees)

3. **Public Comments**

4. **Action Items**

   A. Approve Resolution to Authorize Execution of Continuing and Professional Education Training Contracts (Art Powell, Henry Mauermeyer, and Joel Bloom)
   B. Approve resolution to set FY 2008 Schedule of Tuition and Fees (Art Powell)
   C. Approve resolution to adopt FY 2008 Operating and Capital Budgets (Art Powell)
   D. Approve resolution to purchase State Hotel Supply property (Art Powell)
   E. Approve appointment of Board Officers and Committee Chairs (Liz Garcia)
   F. Approve resolution to Authorize Grant Approval of the Wachovia /New Jersey Department of Community Affairs 2007 Housing Scholars Programs

5. **Reports**

   A. Operating Statement Year to Date (Henry Mauermeyer)
   B. Schedule of Short Term Investments (Henry Mauermeyer)
   C. Report of Gifts and Fund Raising Activities (Charles Dees)
   D. Planning for a Comprehensive Campaign (Charles Dees)
   E. September Board Retreat (Kathleen Wielkopolski)

6. **Announcement of Next Meeting**

Chair to read resolution regarding Closed Session to discuss Personnel, Real Estate and Contract Matters to be held on Thursday, September 20, 2007, 9:30 AM, Eberhardt Hall NJIT Alumni Center.

Announce next public meeting: Thursday, September 20, 2007, 11:00 AM, Eberhardt Hall NJIT Alumni Center.

Adjourn Public Meeting

1. Notice of Meeting to Public

BOARD OF TRUSTEES

STATEMENT TO BE READ AT THE OPENING OF EACH MEETING OF THE BOARD OF TRUSTEES

"NOTICE OF THIS MEETING WAS PROVIDED TO THE PUBLIC AS REQUIRED BY THE NEW JERSEY PUBLIC MEETING ACT, IN THE SCHEDULE OF MEETING DATES OF THE BOARD OF TRUSTEES OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY WHICH WAS MAILED TO THE STAR LEDGER, THE HERALD NEWS, AND THE VECTOR ON MARCH 16, 2007. THIS SCHEDULE WAS ALSO MAILED TO THE COUNTY CLERK ON MARCH 16, 2007 FOR FILING WITH THAT OFFICE AND POSTING IN SUCH PUBLIC PLACE AS DESIGNATED BY SAID CLERK."

2. Approve Minutes of the June 7, 2007 Meeting of the Board of Trustees

NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION (DRAFT)
June 7, 2007

1. The meeting was called to order by Chairperson Wielkopolski, at 11:35 a.m. Other Trustees in attendance were Vice Chairs Burns and DePalma, and Board Members Beachem, Bone, DeCaprio, Garcia, Knapp, Montalto, Powell, Samuels and Toolan. 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 August 11, 2005. The Schedule was also mailed to the City Clerk of Newark on August 11, 2005, 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. BONE AND UNANIMOUSLY PASSED, the minutes of the April 12, 2007 meeting were approved.

3. Chairperson Wielkopolski noted that there were no speakers signed up or present during the public comment portion of the meeting.

4. President Altenkirch discussed progress on the NJIT Campus Gateway Plan. He advised that the Master Planner had been hired, and that a survey was conducted, including an on-ground survey of affected parties. The survey revealed that the following factors are important to the parties surveyed: parking, restaurants, bars/lounges, and safety/security. Concurrently, the demolition of certain Baxter Terrace structures will independently commence beginning in 2008. NJIT's consultants are working with the owner of the Westinghouse Building and the Florist Shop for possible future acquisition. The project is moving along well; work is proceeding on the Greek Village, though the MLK portion of the development project is moving faster, as it has to proceed before the City Council.

5. Dr. Bloom spoke with respect to enrollment management and growth strategies and projections for 2007-2008. He presented the conclusions of the Noel-Levitz consulting report. Generally, the current enrollment management structure is good, and the report was complimentary of the operations unit. Staffing is

described as adequate for a public sector university, though it is half that normally seen in a comparable private university. Technology support needs improvement and marketing needs to be targeted. There are effective tactics, such as the FANS program, Open Houses and Instant Decision Days. Personalized follow up should be considered. Academic support was deemed to be good. Recommendations include development of an annual and five year plan. Goal setting should be aligned with line budget, net revenue, retention and recruitment. Admit rates have increased from 62% to 71%; the yield has remained flat at about 42%, as have applications. The applicant pool is not sufficient for aggressive growth, and recommendations have been made for marketing improvements, more interactive capacity with web services, making additional awards to a larger pool, rather than large awards to a few.

6. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MR. BONE, AND UNANIMOUSLY PASSED, the Resolution to Authorize University Information Systems Application Server Consolidation and Virtualization Plan was approved.

7. President Altenkirch updated the Board on the status of the Budget, Tuition and Fee Schedule for FY 2008. Currently, NJIT expects to receive a 2.75% increase in State funds, which includes a penalty that OMB calculates based on out of state tuition that is seemed to be too low. It is NJIT's plan to increase the ratio of the out-of-state tuition rate to the in-state tuition, to be more in line with other NJ universities. However, the university plans to also increase aid to existing students, which will be phased out over time. One concern is to stay below the $20,000 "trip point" in searches by those students, which is a draw in favor of NJIT when out-of-state applicants are looking at schools. With respect to the budget, we are carrying $5 million forward from FY 2007. The President reviewed the budget and the drivers for it. Currently, there is a $500,000 shortfall; we have a request for 40% of the salary program, for a total of $1.3 million in requested funds.

8. Treasurer Mauermeyer reported on the Operating Statement Year to Date and the Schedule of Short Term Investments. He noted that the revenues are holding on target, and most of the commitments for personnel have been encumbered. With respect to short term investments, at the end of April, 2007, we had a total of approximately $45 million. There are relatively low funds coming in at this point in the fiscal year.

9. BY A MOTION DULY MADE BY DR. DE CAPRIO, SECONDED BY MR. BONE, AND UNANIMOUSLY PASSED, the Resolution to Authorize Expenditures for Electricity and Natural Gas for FY 2008 was approved.

10. BY A MOTION DULY MADE BY MS. GARCIA, SECONDED BY MR. KNAPP, AND UNANIMOUSLY PASSED, the Board approved the Promotion and Tenure Recommendations for 2006-2007.

11. BY A MOTION MADE BY MR. TOOLAN, SECONDED BY MR. SAMUEL, AND UNANIMOUSLY PASSED, the Resolution to Establish the Department of Biological Sciences was approved.

12. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. POWELL, AND UNANIMOUSLY PASSED, the Resolution to Change the Nomenclature for the BS in Management to the BS in Business was approved.

13. BY A MOTION DULY MADE BY MR. KNAPP, SECONDED BY MR. SAMUEL, AND UNANIMOUSLY PASSED, the Resolution to Authorize Exclusive Licensure of University Intellectual Property to the Iowa Corn Promotion Board ("ICPB") was approved.

14. BY A MOTION DULY MADE BY MR. SAMUEL, SECONDED BY MR. KNAPP AND UNANIMOUSLY PASSED, the Resolution to Approve Contract with the New Jersey Department of Community Affairs for Rural Sustainability Demonstration Studio was approved.

15. Vice President Dees reported on gifts and fundraising activities, which were detailed in the Board material; updated information current to 5/31 was provided in material available to the Board and public. Revenues are up 15% from all sources; and up 37% without including gifts-in-kind. The Honors College Campaign exceeded the goal of $20 million, which could grow to $23 million. The Athletics Campaign will be announced at the upcoming Hall of Fame Dinner.

16. The Acting Chairperson announced that the next scheduled closed session would be convened on Thursday, July 19th, 2007, 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, July 19th, 2007 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, July 19, 2007 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

BY A MOTION DULY MADE BY MS. BEACHEM, SECONDED BY MR. KNAPP AND APPROVED BY ALL TRUSTEES PRESENT, the meeting was adjourned at 12:30 p.m.

3. Public Comments

4A. Approve Resolution to Authorize Execution of Continuing & Professional Education Training Contracts

STATEMENT CONCERNING
RESOLUTION TO AUTHORIZE VARIOUS TRAINING CONTRACTS

The Division of Continuing Professional Education (CPE) helps employers in New Jersey keep pace with a changing world marketplace by training their current workforce and future workforces. CPE provides customized training at the premises of New Jersey companies; on the NJIT campus; at off-campus training facilities; through distance learning; and through combinations of each of these means. Payments to NJIT for these activities are made by the companies themselves on behalf of their employees and directly by the trainee. Many companies receive funding for their training initiatives from the New Jersey Department of Labor and Workforce Development under the provisions of the New Jersey Workforce Development Partnership Program.

Based on past experience, it is possible to forecast the general content areas in which companies are likely to request training. These content areas include: manufacturing, computer skills; website design/development skills; quality control, and health and safety. As a means of ensuring that training needs can be met in a timely fashion, CPE has established a roster of pre-qualified consulting firms and training organizations that are adept at customizing and providing instruction in the probable content areas.

For FY 2008 it is anticipated that: (a) CPE will receive separate contracts from various companies or consortia of companies for training in the general content areas designated above; (b) CPE will select 15 - 20 pre-qualified outside training providers to best meet the needs of the companies; and (c) CPE will engage the appropriate training provider to customize and deliver classes under CPE oversight and with CPE monitoring. Even though, as per (a) above, no single contract may amount to more than $750,000, the aggregate for all such contracts issued to a particular pre-qualified provider during the fiscal year could be higher. Accordingly, a resolution to authorize contracts with FLS Logistics, L.L.C. in an amount not to exceed $1.7 million has been prepared for your consideration. FLS Logistics has been a highly effective pre-qualified training provider since 1999, and will be one of the up to 20 training providers used this year.

RESOLUTION TO AUTHORIZE VARIOUS TRAINING CONTRACTS

WHEREAS, NJIT Continuing Professional Education expects to secure contracts from multiple companies each of which require training in a designated general content area, and

WHEREAS, the services of training providers adept in the general content area are necessary for successful implementation of such contracts, and

WHEREAS, shown below are the designated content areas, and expected amount for FY2008 for the vendor for which the aggregate contract amounts may exceed $750,000, and

WHEREAS, funds for these services are included either in contracts between NJIT and the client or among NJIT, New Jersey Department of Labor and Workforce Development and the client.

NOW, **THEREFORE BE IT RESOLVED**, that the Board of Trustees authorizes the President to execute the necessary contracts with the designated provider in an amount not to exceed as shown below:

Content Area	Provider	Amount
Manufacturing, Computer Training, Website Design and Development, Quality Control, Health and Safety	FLS Logistics, L.L.C.	$1,700,000

July 19, 2007

4B. Approve Resolution to Set FY 2008 Schedule of Tuition & Fees

STATEMENT
SCHEDULE OF TUITION AND FEES

The proposed Schedule of Tuition and Fees for FY 2008 has been carefully reviewed and has been the subject of a public hearing as required by Law. The Legislature and Governor have acted to establish the basic appropriation. The FY 2008 base State appropriation is $48.490 million.

Shown below are the FY 2007 and proposed FY 2008 per semester tuition and fees for full-time, in-state undergraduates for NJIT and for the Rutgers University engineering program. The proposed complete schedule of Tuition and Fees is shown on Attachment A, while Exhibit A shows a comparison between the FY 2007 and proposed FY 2008 rates.

UNDERGRADUATE
FULL - TIME, PER SEMESTER

	TUITION		FEES	
	FY 07	FY 08	FY 07	FY 08
NJIT	$ 4,533	$ 4,850	$ 720	$ 825
RUTGERS ENGINEERING	$ 4,399	TBD	$ 1,017	TBD

The proposed changes in fees are intended to support increased levels of service and expense. The four fees, academic facilities, technology infrastructure, student activities and athletics would increase the required fees for a full time undergraduate by $105 or 14.6% per semester. The student activities fee increases were requested by the respective student governments (undergraduate and graduate).

A resolution to adopt the the revised schedule of Tuition and Fees has been prepared for your consideration.

NEW JERSEY INSTITUTE OF TECHNOLOGY
Schedule of Tuition & Fees

EXHIBIT A

Summary Change - In-State Full Time Undergraduate

	FY 2007 Approved	FY 2008 Proposed	DIFFERENCE AMOUNT	DIFFERENCE PERCENT
Full-Time Per Semester Tuition	$ 4,533	$ 4,850	$ 317	7.0%
Full-Time Per Semester Fees	$ 720	$ 825	$ 105	14.6%
Full-time In-State Tuition and Fees	$5,253	$5,675	$422	8.0%

Complete Schedule of Mandatory Tuition and Fees

TUITION	FY 2007	FY 2008	DIFFERENCE AMOUNT	DIFFERENCE PERCENT
Undergraduate				
In-State				
Full-Time Per Semester	$4,533	$4,850	$317	7.0%
Part-Time Per Credit	346	370	24	6.9%
Out-Of-State				
Full-Time Per Semester	7,925	9,216	1,291	16.3%
Part-Time Per Credit	678	788	110	16.2%
Graduate				
In-State				
Full-Time Per Semester	5,948	6,365	417	7.0%
Part-Time Per Credit	648	694	46	7.1%
Out-Of-State				
Full-Time Per Semester	8,450	9,045	595	7.0%
Part-Time Per Credit	892	955	63	7.1%
FEES – Per Semester				
Full-Time (12 or More Credits)				
Registration	$80	$80	$0	0.0%
Academic Facilities	325	350	25	7.7%
Technology Infrastructure	110	160	50	45.5%
Student Services	65	65	0	0.0%
Student Senate Activities – Undergraduate	48	53	5	10.4%
Student Senate Activities – Graduate	35	40	5	14.3%
Athletics	70	95	25	35.7%
Health	22	22	0	0.0%
TOTAL UNDERGRADUATE	720	825	105	14.6%
TOTAL GRADUATE	707	812	105	14.9%
Part-Time				
Per Credit:				
Academic Facilities	$34	$37	$3	8.8%
Technology Infrastructure	14	20	6	42.9%
Student Services	9	9	0	0.0%
Student Senate Activities - Undergraduate	5	6	1	20.0%
Student Senate Activities - Graduate	3	4	1	33.3%
Athletics	6	8	2	33.3%
TOTAL UNDERGRADUATE PER CREDIT	68	80	12	17.6%
TOTAL GRADUATE PER CREDIT	66	78	12	18.2%
Part-Time Per Semester:				
Health Services	$22	$22	$0	0.0%
Registration	80	80	0	0.0%
TOTAL PER SEMESTER	102	102	0	0.0%

RESOLUTION TO SET FY 2008 SCHEDULE OF
TUITION AND FEES

WHEREAS, after review of the FY 2008 Budget, it has been determined that additional revenues are required to provide necessary resources, and

WHEREAS, the FY 2008 Schedule of Tuition and Fees has been reviewed and increases recommended, and

WHEREAS, pursuant to law, there has been a Public Hearing on the subject of the FY 2008 Tuition and Fees Schedule, and

WHEREAS, the complete FY 2008 Schedule of Tuition and Fees is shown on Attachment A.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees sets the FY 2008 Schedule of Tuition and Fees as shown on Attachment A.

19-Jul-2007

NEW JERSEY INSTITUTE OF TECHNOLOGY
PROPOSED TUITION & FEE SCHEDULE 2007 - 2008

Attachment A

UNDERGRADUATE	RESIDENT	NON-RESIDENT
Less than 12 credit hours per semester	$370	$788
12 to 19 credit hours per semester	4,850	9,216
Each credit hour over 19	370	788
GRADUATE		
Full-time	6,365	9,045
Part-time	694	955
SUMMER SESSION 2008		
Undergraduate	370	788
Graduate	694	955

EXECUTIVE MANAGEMENT PROGRAM
Program cost includes tuition, fees and materials: $47,500

ROOM AND BOARD: Typical average academic year cost is $9,264

FEES PER SEMESTER:

	TOTAL (A,B)	REGIS-TRATION	ACADEMIC FACILITIES	TECHNOLOGY INFRA-STRUCTURE	STUDENT SERVICES	STUDENT ACTIVITIES	ATHLETICS	HEALTH
12 or more credits								
Undergraduate	825	80	350	160	65	53	95	22
Graduate	812	80	350	160	65	40	95	22
Less than 12 credits PLUS	102	80						22
Per credit								
Undergraduate	80		37	20	9	6	8	0
Graduate	78		37	20	9	4	8	0
Per Term								
Winter/Summer Sessions	147	90	37	20	0	0	0	0

(A) - In addition, students will be charged $244 for legislated health insurance coverage, which will be refunded if the student can provide proof of insurance. International students will pay $282.
(B) - In addition, there is a $90 per semester charge for international students.

NEW JERSEY INSTITUTE OF TECHNOLOGY
TUITION & FEE SCHEDULE 2007 - 2008

Attachment A (Continued)

PER OCCURRENCE FEES	UNDERGRADUATE	GRADUATE
Application/Re-admission/Non-Matriculation	$50	$60
Late Registration	100	100
Deferred Payment	50	50
Schedule Change	25	25
Make-up Exam	50	50
Re-instatement	200	200
Thesis	N/A	75
Dissertation	N/A	100
Laboratory	Variable per catalog	Variable per catalog
Maintaining Registration	25	50
Commencement	100	100
Parking		
· Part-time (per semester)	65	65
· Full-time (per semester)	125	125
Health Insurance (1)		
· In-State and Out-Of-State	244	244
· International Students	282	282
Miniversity	140	N/A
Transfer Student Orientation	10	N/A
Distance Learning (per semester)	75	75

(1) Health insurance coverage is refundable if the student can provide proof of insurance.

4C. Approve Resolution to Adopt FY 2008 Operating and Capital Budgets

New Jersey Institute of Technology

FY2008 Proposed Operating Budget

Submitted to Board of Trustees

New Jersey Institute of Technology

FY2008 Budget Highlights

- Increase in base State funding totaling $1.3 million
- Partial State funding of FY07 salary program carry forward and no State funding of FY2008 salary program, resulting in an unfunded net cost of $4.5 million
- 14 tenured faculty members accepted the faculty separation incentive program with annual salaries of $1.8 million
- $4.8 million increase due to AY06/07 enrollment growth
- Conservative, no growth in new students for AY07/08
- $6.6 million additional revenue generated from 7% tuition (price) increase for In-State Students (undergraduate and graduate)

New Jersey Institute of Technology

FY2008 Budget Highlights cont.

- 15% increase in required fees, primarily supporting additional investments in technology, athletics, and facilities debt service
- 17% increase in student awards (including strategic plan allocations)
- Continued investment in Strategic Priorities ($1.4 million)
- $1.1 million increase in required debt service
- 0.23% of the recurring operating budget built on non-recurring funds compared to 1.7% for FY2007
- Modified residence hall room configurations (54 fewer beds) and limited rate increase (2%) to meet external competition
- 5% continued steady growth in restricted grants and contracts

New Jersey Institute of Technology

FY2009 Budget Obligations

- $0.47 million one-time funds used to balance FY2008 budget
- FY09 Salary program
- $1.6 million increase in required debt service
- $5.4 million in capital projects

New Jersey Institute of Technology

Review of Annual Operating Budget
FY2002 - FY2008

	State Request	Base State Appro.	Fiscal Year Shortfall	% Fiscal Year Shortfall	Tuition/Fee Revenue	Tuition/Fee Revenue	Annual % Increase Tuition	% Tuition Cap	Budgetary Expenditure Reductions/ Reallocations
FY02	56,110	52,133	(3,977)	-7.1%	62,378	N/A	6.9	-	N/A
FY03	55,896	49,621	(6,275)	-11.2%	67,596	5,218	9.7	-	(2,896)
FY04	52,367	48,690	(3,677)	-7.0%	72,777	5,181	8.5	9.0	(3,936)
FY05	51,526	50,112	(1,414)	-2.7%	74,462	1,685	8.0	8.0	(6,070)
FY06	53,131	51,512	(1,619)	-3.0%	80,024	5,562	7.0	8.0	(3,303)
FY07	56,564	47,132	(9,432)	-16.7%	83,605	3,581	7.0	8.0	(11,567)
Cumulative (FY02-FY07)			(26,394)			21,227			
FY08	50,209	49,097	(1,112)	-2.2%	95,038	11,433	7.0	-	827

New Jersey Institute of Technology

FY2008 Budget Development
Review of Tuition Revenue

	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Base Tuition	$ 47,945	$ 52,911	$ 55,551	$ 60,011	$ 64,800	$ 67,062	$ 76,857
Gross Tuition Increase %	6.9%	9.7%	8.5%	8.0%	7.0%	7.0%	7.0%
Gross Tuition Increase $	$ 3,308	$ 5,132	$ 4,722	$ 4,801	$ 4,536	$ 4,697	$ 5,380
Less: Additional Student Awards	$ (454)	$ (606)	$ (1,139)	$ (1,714)	$ (827)	$ (1,770)	$ (2,289)
Net Additional Tuition $	$ 2,854	$ 4,526	$ 3,583	$ 3,087	$ 3,709	$ 2,927	$ 3,091
Actual % Yield From Rate Increase	6.0%	8.6%	6.4%	5.1%	5.7%	4.4%	4.0%
Tuition Increase Discount %	13.7%	11.8%	24.1%	35.7%	18.2%	37.7%	42.5%

New Jersey Institute of Technology

Analysis of FY2008 Proposed Budget - Summary
($000's)

	FY07 Original Operating Budget	FY08 Proposed Operating Budget	$Δ	%Δ
Base Operating Appropriation	$47,182	$48,490	$1,308	2.8%
Salary Program	$0	$607	$607	0%
Sub-Total -State Support	$47,182	$49,097	$1,915	4.1%
Tuition+Fee Revenue	$83,605	$95,038	$11,433	13.7%
Sub-Total State Support and Tuition & Fee	$130,787	$144,135	$13,348	10.2%
Additional Expenses:				
Recurring: Personnel			$6,048	
Non-Personnel			$2,287	
Non-Recurring: Personnel			$242	
Non-Personnel			$795	
One-Time Payoff			$3,149	
Sub-Total Additional Expenses			$12,521	
Net Available			$827	

New Jersey Institute of Technology

Analysis of FY2008 Proposed Budget

Summary of One-Time Funds[1] Needed

($000)

	FY07	FY08	$$Δ	%Δ
Base Operating Appropriation	$47,182	$48,490	$1,308	2.8%
Salary Program	$0	$607	$607	1.3%
Total	$47,182	$49,097	$1,915	4.1%
Tuition+Fee Revenue	$83,605	$95,038	$11,433	13.7%
Total	$130,787	$144,135	$13,348	10.2%
Additional Expenses			($9,372)	
FY07 One-Time Fund Payoff			($3,149)	
Variance -- surplus/(shortfall)			$827	
FY07 One-Time Carryforward			($5,097)	
Transfer to Plant			$3,800	
FY08 One-Time Funds in Budget			($470)	

[1] One-time funds negative

New Jersey Institute of Technology

FY2008 Critical Restorations

($000's)

Dean NCE	240
Special Lecturers	107
Residence Hall Coordinators (2 FTE's)	80
Psychologist	48
Environmental Hygenist	50
HVAC Controls Specialist	90
Custodian (3 FTE's)	80
Total Critical Restorations	**695**

New Jersey Institute of Technology

FY2008 Revenue Operating Budget

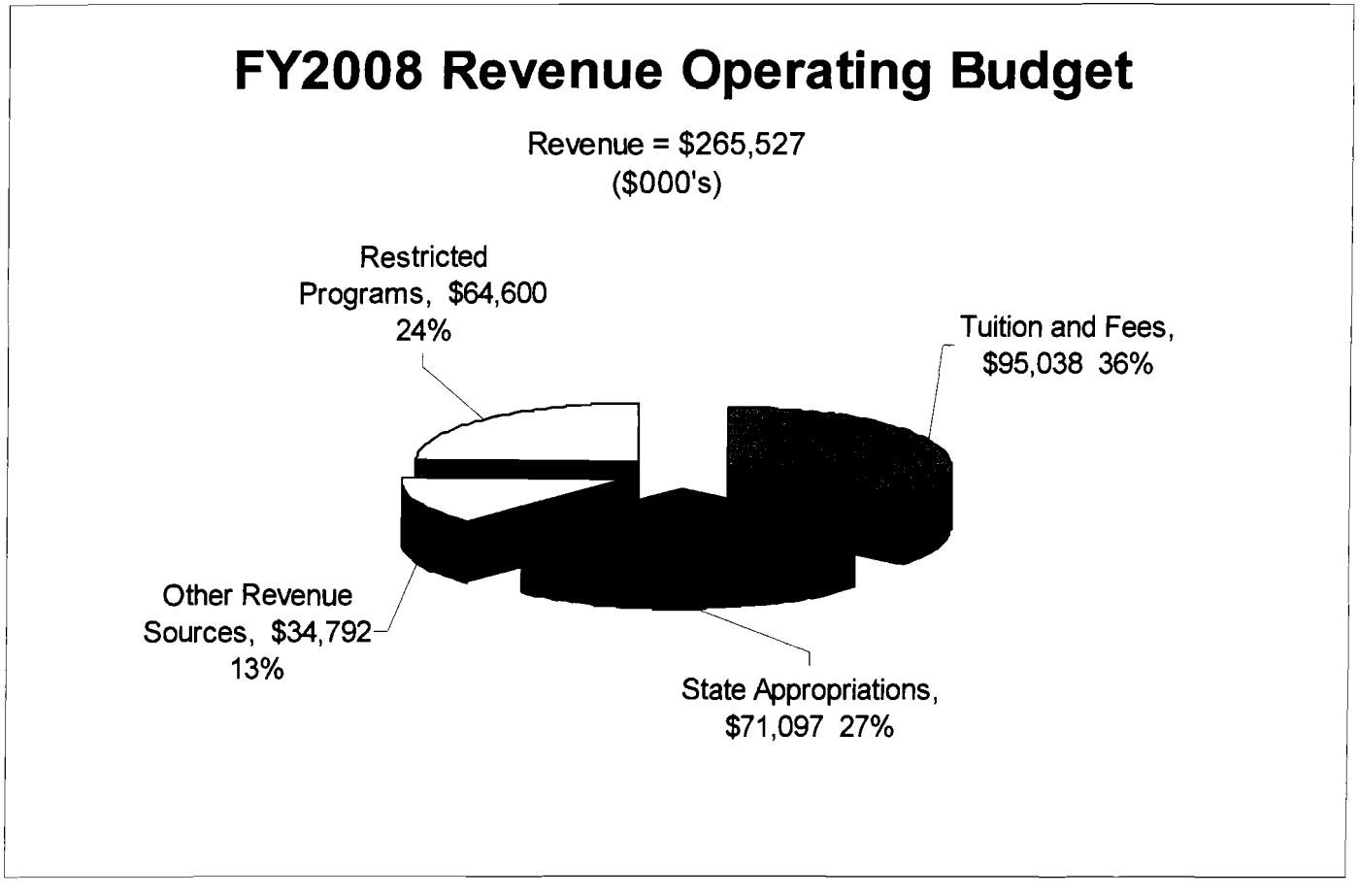
	FY07 ORIGINAL OPERATING BUDGET	FY08 PROPOSED OPERATING BUDGET	FY08 BUDGET TO FY07 ORIGINAL BUDGET $	FY08 BUDGET TO FY07 ORIGINAL BUDGET %
INCOME DETAIL - UNRESTRICTED OPERATIONS				
REGULAR TUITION	71,758	82,232	10,474	14.6%
REGULAR FEES	9,848	10,973	1,125	11.4%
OTHER TUITION	1,999	1,833	(166)	(8.3%)
SUBTOTAL REGULAR TUITION AND FEES	**83,605**	**95,038**	**11,433**	**13.7%**
GOVERNMENT APPROPRIATIONS:				
STATE APPROPRIATION	47,182	48,490	1,308	2.8%
SALARY PROGRAM	0	607	607	0.0%
STATE SUPPORTED FRINGES	21,500	22,000	500	2.3%
TOTAL GOVERNMENT APPROPRIATIONS	**68,682**	**71,097**	**2,415**	**3.5%**
OTHER SOURCES:				
OTHER FEES & ASSESSMENTS	1,679	1,820	141	8.4%
INVESTMENTS & UNRESTRICTED GIVING	1,200	1,400	200	16.7%
AUXILIARIES	11,529	11,372	(157)	(1.4%)
NON-RECURRING CARRYFORWARD SAVINGS	6,205	5,097	(1,108)	(17.9%)
ALLOCATED BALANCES - PO's	2,703	3,930	1,227	45.4%
ALLOCATED BALANCES - OTHER	1,133	588	(545)	(48.1%)
ALLOCATED BALANCES	3,836	4,518	682	17.8%
UNRESTRICTED RESEARCH ACTIVITIES	10,092	10,585	493	4.9%
SUBTOTAL OTHER SOURCES	**34,541**	**34,792**	**251**	**0.7%**
TOTAL REVENUE - CURRENT OPERATIONS	**186,828**	**200,927**	**14,099**	**7.5%**
RESTRICTED PROGRAMS (NET OF OPERATIONS)	**56,800**	**64,600**	**7,800**	**13.7%**
TOTAL OPERATING INCOME BUDGET	**243,628**	**265,527**	**21,899**	**9.0%**

New Jersey Institute of Technology

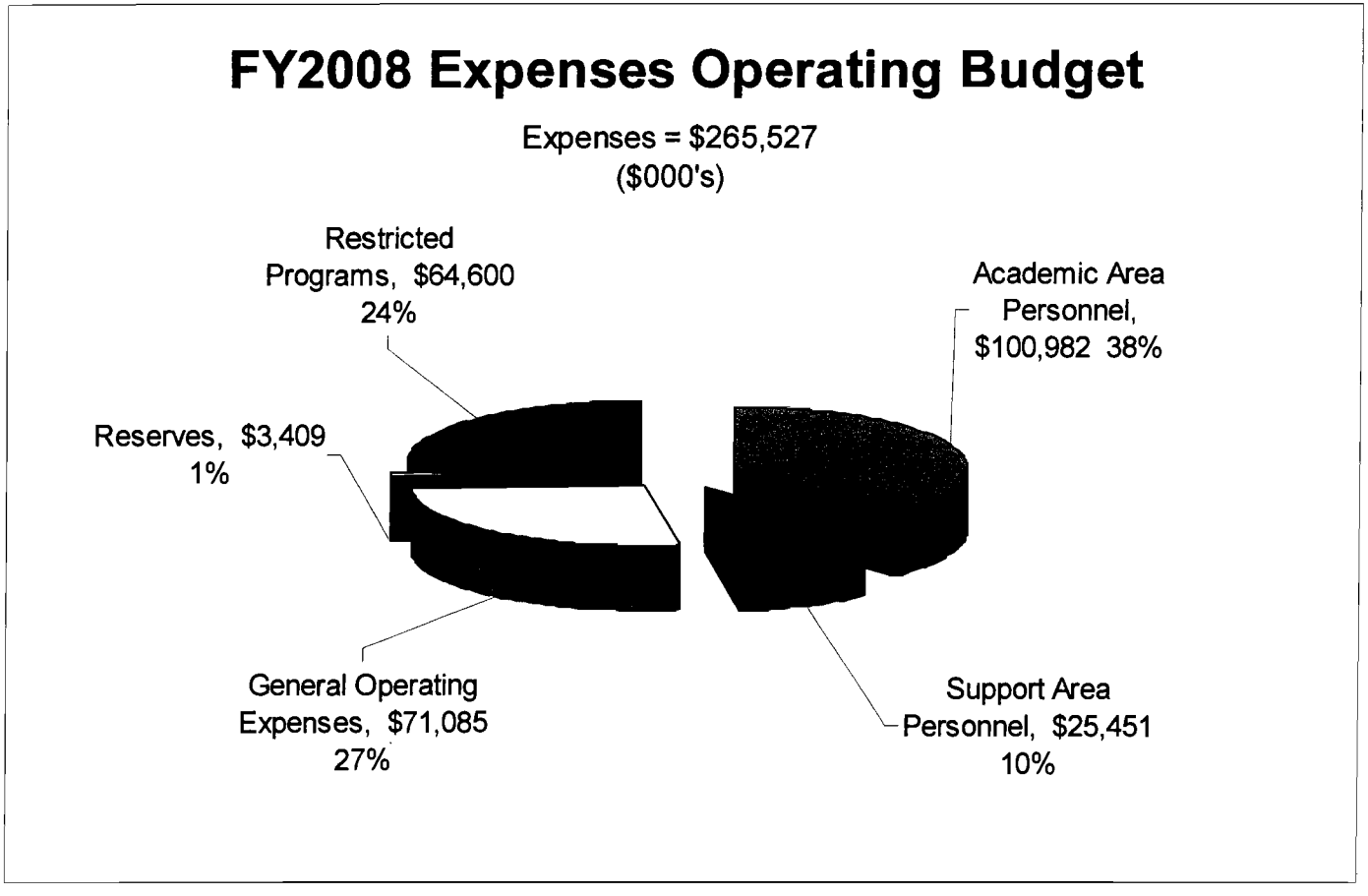
FY2008 Expense Operating Budget

	FY07 ORIGINAL OPERATING BUDGET	FY08 PROPOSED OPERATING BUDGET	FY08 BUDGET TO FY07 ORIGINAL BUDGET $	FY08 BUDGET TO FY07 ORIGINAL BUDGET %
EXPENSE DETAIL - CURRENT OPERATIONS				
PERSONNEL				
ACADEMIC & PROGRAM AREA SALARIES	73,878	80,000	6,122	8.3%
ACADEMIC & PROGRAM AREA FRINGE BENEFITS	20,691	20,982	291	1.4%
TOTAL ACADEMIC AREA	**94,569**	**100,982**	**6,413**	**6.8%**
SUPPORT AREA SALARIES	18,370	20,102	1,732	9.4%
SUPPORT AREA FRINGE BENEFITS	5,310	5,350	40	0.7%
TOTAL SUPPORT AREA	**23,680**	**25,451**	**1,771**	**7.5%**
TOTAL PERSONNEL	**118,249**	**126,434**	**8,185**	**6.9%**
NON - PERSONNEL				
EQUIPMENT	3,045	3,073	28	0.9%
UTILITIES - PHYSICAL PLANT	7,268	8,055	787	10.8%
GENERAL OPERATING EXPENSES	20,931	21,886	955	4.6%
LIBRARY COLLECTIONS	1,110	1,110	0	0.0%
STUDENT AID	13,472	15,461	1,989	14.8%
MANDATORY TRANS. - DEBT SERVICE	10,571	11,639	1,068	10.1%
NON-MANDATORY TRANS.	4,946	5,931	985	19.9%
PRIOR YEAR COMMITMENTS (ALLOCATED BALANCES)	2,703	3,930	1,227	45.4%
TOTAL NON - PERSONNEL	**64,046**	**71,085**	**7,039**	**11.0%**
RE-INVESTMENT PROGRAM	2,703	1,435	(1,268)	(46.9%)
ADDITIONAL RE-INVESTMENT FUNDS	-		0	0.0%
UNIVERSITY WIDE BUDGET RESERVES	1,830	1,974	144	7.9%
TOTAL RESERVES	**4,533**	**3,409**	**(1,124)**	**(24.8%)**
TOTAL EXPENSES - CURRENT OPERATIONS	**186,828**	**200,927**	**14,099**	**7.5%**
RESTRICTED PROGRAMS (NET OF OPERATIONS)	**56,800**	**64,600**	**7,800**	**13.7%**
TOTAL OPERATING EXPENSES	**243,628**	**265,527**	**21,899**	**9.0%**

New Jersey Institute of Technology



New Jersey Institute of Technology



New Jersey Institute of Technology

FY 2008 Proposed Facilities Budget/ Cash Disbursements
Updated 7/11/07

Resources	**FY 2007 Approved**	**FY 2008 Proposed**	**FY2009+ Planning**
Plant Fund Allocation	5,260	3,800	
Exec Mgt Pgm Revenues		300	
Stabile Gift		300	
Student Senate	300	100	
Enterprise Dev Ctr Income		1,100	
Other			
Fund raising			
Advance of Fund Raising Proceeds/Contributed Services	1,200		
Total Resources	6,760	5,600	0
Projected Disbursements			
Priority/Tactic			
Develop a core of nationally recognized programs			
Build three programs to national prominence by 2008			
Expanded SOA studio space Fall 07		600	
Expanded Arch Studio Space Fall 06	1,100		
SOA Model Shop Relocation			500
Total	1,100	600	500

New Jersey Institute of Technology

FY 2008 Proposed Facilities Budget/ Cash Disbursements (cont.)
Updated 7/11/07

	FY 2007 Approved	FY 2008 Proposed	FY2009+ Planning
Enhance and enrich the quality of life of the university community			
Develop and implement a landscaping/campus appearance enhancement			
Class/Lab Upgrade Expansion			
Particle Labs Relocation, Phase 1		150	
Leir/ Exec. Mgt Conference/lecture room		400	
Concrete Labs		275	
NCE Upgrades		50	
Library space			
Classrooms Upgrades	150		400
Stabile Lab		550	
Tiernan Fume Hood Upgrade 2 labs		150	
Academic Departments	200	200	300
	350	1,775	700
Campus Center			
Upgrade Highlander Club	300	100	150
Food Services Update		250	
Total	300	350	150
Athletics			
Fleisher Gym HVAC Upgrade		50	
Renovate Fleisher Gym, Phase II	1,200		
	1,200	50	0
Total			
Become nationally recognized for attracting high achieving			
Pre-College Dept Updates/Relocation	0	200	0

New Jersey Institute of Technology

FY 2008 Proposed Facilities Budget/ Cash Disbursements (cont.)
Updated 7/11/07

	FY 2007 Approved	FY 2008 Proposed	FY2009+ Planning
Other Plant Projects			
Replace kitchenettes - Oak Hall (1/2)		340	
Emergency Generator Replacement - Central Ave Bldg		80	
Faculty Hall EPA Compliance - Ductwork Replace Air Handler		160	
Upgrade power for Computer Center		410	
Fire Pumps Replacement Redwood Hall		45	
NJDEP Monitoring wells		90	
EDC III Fit Out		1,100	
Kupfrian Air Handler	300		
GITC HVAC Control Upgrade		150	
Cypress Fire Alarm Upgrade	350		
Cypress Elevators Upgrade	160		
Other Projects	500	250	4,000
	1,310	2,625	4,000
Land Acquisition/Paving	2,500		
Total Projected Disbursements	6,760	5,600	5,350
Net	0	0	-5,350

Statement Resolution to Adopt FY 2008 Operating and Capital Budgets

The administration has carefully developed Operating and Capital Budgets for FY 2008, examining revenue and expense options. Following an iterative, consultative process, the FY 2008 Operating Budget is a balanced budget which provides for the allocation of resources consistent with the university mission.

The revenue includes a 7% increase in tuition income based on the FY2008 Schedule of Tuition and Fees set by the Board of Trustees, decreased base and no salary program appropriations from the State. On the expense side, increases to support continued implementation of the Strategic plan, funds for collective bargaining agreements and limited increases in certain operating accounts are included.

The authorized spending limits remained unchanged from the FY 2007 amounts.

Resolution to Adopt FY 2008 Operating and Capital Budgets

Whereas, the administration has developed balanced Operating and Capital Budgets, and

Whereas, the administration has presented said Budgets to the Audit and Finance Committee, and

Whereas, the Audit and Finance Committee of the Board has reviewed same and recommends acceptance of the administration's proposed Budgets, and

Whereas, the Board of Trustees have set the FY 2008 Schedule of Tuition and Fees, and

Whereas, the recommended spending limits from the Budgets to single vendors during the fiscal year without further approval are:

- for university accounts $750,000;
- for capital accounts within the Approved Capital Budget and
- for Research Contracts as approved by the external source

Now Therefore Be It Resolved that the Board of Trustees adopts the FY 2008 Operating and Capital Budgets, and

Be It Further Resolved that the administration's authorized spending limits from the Budgets to single vendors during the fiscal year without further approval are as follows:

- for university accounts $750,000;
- for capital accounts the Approved Capital Budget and
- for Research Contracts as approved by the external source

19 July 2007

4D. Approve Resolution to Purchase State Hotel Supply Property

Statement: Resolution to Authorize Acquisition of Property

As discussed in previous board meetings, NJIT will be constructing a Stem Cell Facility (SCF) on land part of which is currently used as a parking area. It will be necessary to replace the lost parking as well to provide staging space to facilitate the construction process.

The Stem Cell Facility will be located within University Heights Science Park (UHSP) which is pursuing development in the area. A building – Digital Century Center (DCC) has been under study for some time. While the design has been completed, work remains to complete the financing. A combination of construction budget reduction and additional financing will be needed to make the DCC project economically viable. The site for the DCC is Block 412 which is bounded by Norfolk Street on the west, New Street on the south, Newark Street on the east and the Central Avenue on the north. An area map is attached.

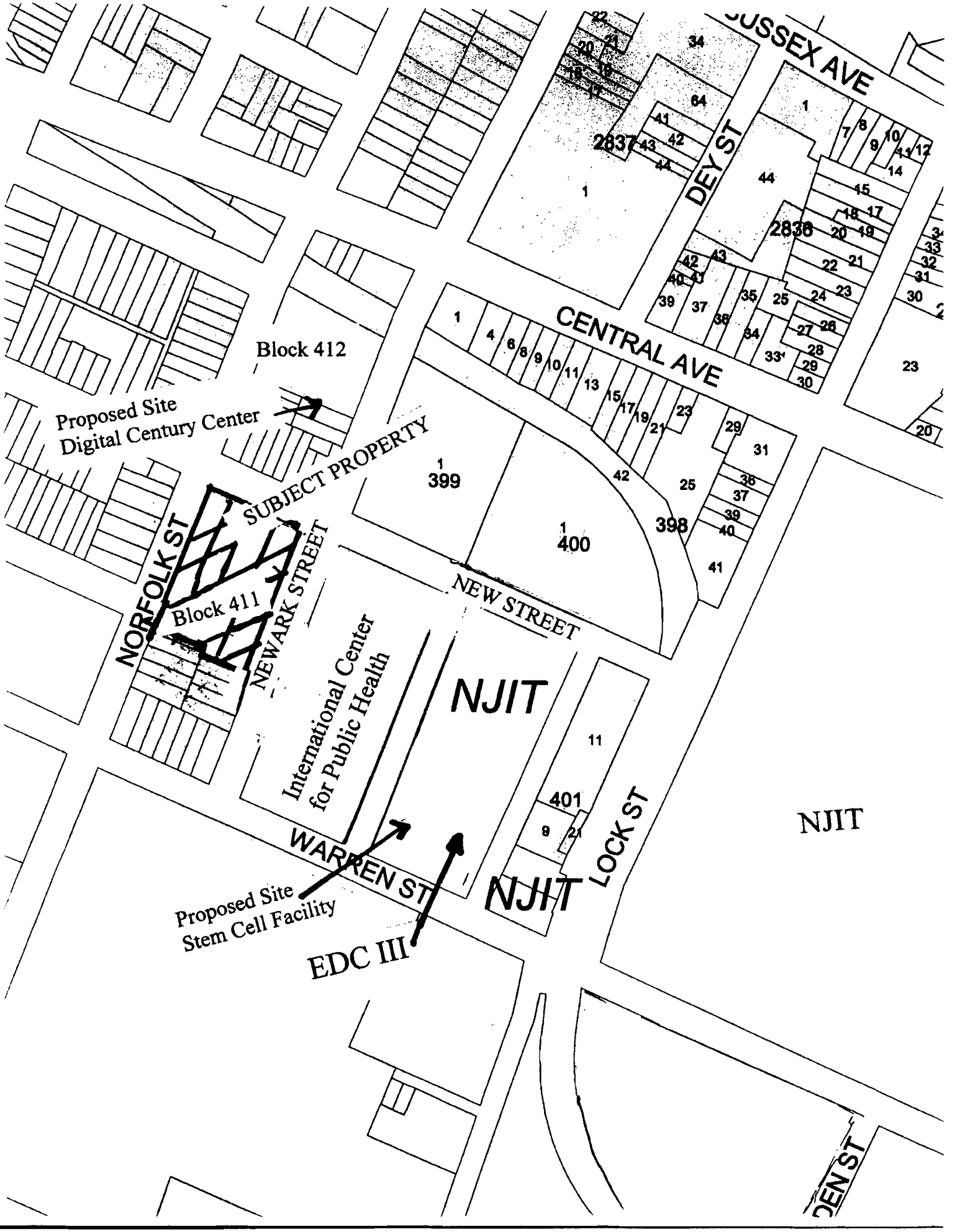
Part of the nearby property at Block 411, (Lots 1, 13, 14 and 41) was identified as a potential acquisition by UHSP. The property covers about one-half the block and is used by State Hotel Supply Co. Inc which is a packing and distributor of meats and is near the sites of the proposed Stem Cell Facility and the DCC. The remainder of the block is owned by UMDNJ and is used as parking for the International Center for Public Health (ICPH) employees.

The location of State Hotel Supply Co. on Norfolk Street makes it an attractive property. Its value is enhanced further by the redevelopment of the area including new housing constructed on the adjacent blocks and the opening of the ICPH. Land values in Newark continue to rise. For these reasons it is important to ensure that the property does not get purchased by a commercial developer. Owing to delays in the DCC project, UHSP has not closed on the property and has been paying the owner out-of-pocket expenses to extend the closing date. It is proposed that NJIT assume the purchase contract from UHSP. All the normal due diligence, including Phase 1, environmental review, has been completed satisfactorily.

The Board of Trustees of UHSP had approved the acquisition following negotiations with the owner. The property was appraised at $2.5 million in 2004. Given the increases in land value in the nearly three years since the appraisal the negotiated price in the existing contract of sale of $3.2 million is reasonable. It is recommended that the buildings be razed as soon as practical after acquisition and prepared for parking. It is estimated that cost will be $1 million. The contracts for remediation, demolition and site work would be awarded to the lowest responsible bidder.

While there will a need to fund the estimated $4 million associated with the Central High acquisition, it is expected that there will be sufficient cash flow to handle the two transactions. NJIT has maintained a cash balance of approximately $40 million at the close of each month during the last year. However, in the event there was a need, the University maintains a $6 million line of credit which could be utilized to provide interim cash flow.

A resolution to authorize the acquisition of the property and the demolition and site work for parking has been prepared for your consideration.


SUSSEX AVE
DEY ST
CENTRAL AVE
Block 412
Proposed Site
Digital Century Center
SUBJECT PROPERTY
NORFOLK ST
NEWARK STREET
Block 411
NEW STREET
International Center
for Public Health
NJIT
WARREN ST
LOCK ST
NJIT
Proposed Site
Stem Cell Facility
EDC III
NJIT
2837
2838
399
400
398
401

Resolution to Authorize Acquisition of Property

Whereas, NJIT will be constructing a Stem Cell Facility on land currently used as a parking area, and

Whereas, there is a need to provide replacement parking space and staging space during construction, and

Whereas, there is available property located at Block 411, Lots 1, 13, 14 and 41) that is near the site of the proposed Stem Cell Facility, and

Whereas, said property is within University Heights Science Park (UHSP) area and is also part of UHSP development plans, and

Whereas, it is in the best interests of NJIT and UHSP for NJIT to acquire the site at this time, and

Whereas, the existing structures would be razed and the area prepared for parking, and

Whereas, the costs of acquisition and site preparation which is estimated to be $4 million will funded from NJIT cash flow, and

Whereas, UHSP will assign the current agreement for Purchase of Property and all amendments thereto.

Now Therefore Be It Resolved that the Board of Trustees authorizes the President to execute the necessary documents to acquire the property at Block 411, lots 1, 13, 14 and 41 and to raze the structures and prepare the area for parking at a cost not to exceed $4 million.

4E. Approve Appointment of Board Officers and Committee Chairs

4F. Approve resolution to Authorize Grant Approval of the Wachovia /New Jersey Department of Community Affairs 2007 Housing Scholars Programs

WACHOVIA BANK/ NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS
2007 HOUSING SCHOLARS PROGRAM

STATEMENT

The Wachovia Bank/ New Jersey Department of Community Affairs Housing Scholars Program is designed to influence positively the creation of housing: (1) by introducing students to the issues and policies surrounding the development of affordable housing in New Jersey, and (2) by providing much needed technical support to non-profit organizations involved in housing development. The program places college students in paid summer internships with non-profit, community-based housing developers.

NJIT has effectively administered the Housing Scholars Program since 1989. Over 445 Scholars from NJIT and other New Jersey colleges (Essex County College, Mercer County College, Monmouth University, NJ City University, Princeton University, Ramapo College, Rowan University, Rutgers University-Camden, Rutgers University- New Brunswick, and Rutgers University- Newark) have acquired practical experience in affordable housing design and construction. In addition, 112 community-based agencies have benefited from the technical support provided by the program.

The program is open to undergraduate and graduate students majoring in the fields of architecture, civil engineering, management, public administration, and urban studies. Participating NJIT Scholars who meet the eligibility criteria may use their internship with the program as a Cooperative Education experience. Agencies are selected through a competitive "Request for Proposal" process based on demonstrated need, job description, and supervision.

Each year, scholars participate in a pre-internship week-long orientation and training program designed to familiarize the students with affordable housing terms and programs, housing policies, community development, and e housing development organizations. Each Scholar receives an hourly stipend ($13.00 per hour for undergraduates and $15.00 for graduate students) for ten weeks (maximum of 350 hours) of paid internship experience.

The Wachovia/DCA Housing Scholars Program is coordinated centrally by New Jersey DCA Division of Community Resources and is administered by NJIT Division of Career Development Services. The program is co-funded by Wachovia Bank and DCA, with base funding this year of $200,000: with $140,000 from DCA and $60,000 from Wachovia Bank. The participating non-profit and public agencies hosting interns contribute an additional $32,000, representing 30% of the interns' wages.

STATEMENT

The Wachovia Bank/NJ Department of Community Affairs (DCA) Housing Scholars Graduate Program is committed to helping nonprofit organizations by supporting efforts to develop, train, and inspire future professionals for the housing and community development field. The Program will provide up to $15,000 in matching funds to two nonprofit organizations annually to support wages for a Graduate Housing Scholar for the period of one year. Housing Scholar Graduates will be employed to enhance organizational capacity and service delivery of housing and community development programs.

Selected agencies will be able to offer a full-time position to a Grad Scholar for a two-year period subsequent to their graduation from an undergraduate program or as an extension of their Graduate degree program. To be eligible for these funds, the nonprofit must have also participated in the Wachovia/NJDCA Housing Scholars Program over the past 5 years.

Eligible Graduate Scholars must have also successfully completed an internship with the Wachovia/NJDCA Housing Scholars Program before applying for the program. Applicants in undergraduate academic programs must graduate by January of the selection year to be considered. Applicants in graduate academic status must be currently registered in a degree program with their respective schools.

A maximum of two qualified nonprofit organizations will be selected to participate in the program per year. Applications are reviewed and approved by the Housing Scholars Graduate Program staff from Wachovia Bank, DCA, and NJIT:

The Wachovia/NJDCA Housing Scholars Graduate Program is coordinated centrally by New Jersey DCA Division of Housing and Community Resources and is administered by NJIT Division of Career Development Services. The program is funded by DCA, with base funding of $30,000 for 2007-08. The participating non-profit and public agencies hosting interns contribute an additional $30,000 representing the required 50% match of the Graduate Scholars' wages.

RESOLUTION TO AUTHORIZE GRANT APPROVAL OF THE WACHOVIA / NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS 2007 HOUSING SCHOLARS GRADUATE PROGRAM

WHEREAS, NJIT has effectively administered the DCA Housing Scholars Program Since 1989, and

WHEREAS, Over 445 New Jersey college students including 161 from NJIT have acquired practical experience in affordable housing design and construction, and over 112 community-based agencies have benefited from the technical support provided by the program, and

WHEREAS, The New Jersey Department of Community Affairs endeavors to expand its commitment to strengthening nonprofit organizations and to support efforts to develop future professionals for the housing and community development field.

NOW, THEREFORE, BE IT RESOLVED that the NJIT Board of Trustees authorizes execution of the contract for the 2007-2008 Housing Scholars Graduate Program in the amount of $30,000 with the New Jersey Department of Community Affairs.

Be it further RESOLVED, that the persons whose names, titles, and signatures appear below are authorized to sign the application, and that they or their successors in said titles are authorized to sign the agreement and any other documents necessary in connection therewith:

/s/

Donald H. Sebastian
(type or print name)

Senior Vice President for
Research and Development
(title)

CERTIFICATION:

I, Holly C. Stern, the Secretary to the Board of Trustees, of New Jersey Institute of Technology hereby certify that at a meeting of the Board of Trustees held on July 19, 2007, the above Resolution was duly adopted.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

July 19, 2007

5A. Operating Statement Year to Date

A

NEW JERSEY INSTITUTE OF TECHNOLOGY
STATEMENT OF CURRENT FUND REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
(dollars in thousands)
TENTATIVE PRECLOSING

RESTRICTED YEAR TO DATE		(100%) % OF BUDGET			UNRESTRICTED YEAR TO DATE		(100%) % OF BUDGET	
BUDGET	AMOUNT	2006/2007	2005/2006		BUDGET	AMOUNT	2006/2007	2005/2006
				REVENUES				
				Educational and General				
				Tuition and Fees	$ 84,575	$ 89,380	106%	96%
$ 56,800	$ 61,544	108%	98%	Appropriations, Contracts, Gifts	79,174	79,416	100%	98%
				Other sources	8,847	3,574	40%	622%
				Allocated Balances	2,703	1,787	66%	78%
56,800	61,544	108%	98%	TOTAL	175,299	174,157	99%	98%
				Auxiliary Enterprises	11,529	12,023	104%	101%
56,800	61,544	108%	98%	TOTAL REVENUES	186,828	186,180	100%	98%
				EXPENDITURES				
				Educational and General				
				Instruction	66,219	67,952	103%	94%
41,400	44,318	107%	104%	Research	6,100	6,246	102%	88%
				Public Service	2,580	2,952	114%	76%
				Academic Support	19,550	17,967	92%	90%
				Student Services	10,400	10,923	105%	97%
				Institutional Support	29,200	27,426	94%	90%
				Operation and Maintenance of Physical Plant	16,683	14,902	89%	95%
15,400	17,226	112%	86%	Student Aid	14,300	14,041	98%	99%
56,800	61,544	108%	98%	TOTAL EDUCATIONAL & GENERAL	165,032	162,409	98%	93%
				TRANSFERS	10,267	11,748	114%	220%
56,800	61,544	108%	98%	TOTAL	175,299	174,157	99%	98%
				Auxiliary Enterprises	6,279	5,744	91%	91%
				Auxiliary Transfers	5,250	6,279	120%	112%
				TOTAL AUXILIARY	11,529	12,023	104%	101%
56,800	61,544	108%	98%	TOTAL EXPENDITURES & TRANSFERS	186,828	186,180	100%	98%
				EXCESS OF REVENUES OVER				
$ 0	$ 0			EXPENDITURES AND TRANSFERS	$ 0	$ 0		

B

NEW JERSEY INSTITUTE OF TECHNOLOGY
EXPENSE REPORT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007
(dollars in thousands)
TENTATIVE PRECLOSING

	YEAR TO DATE ACTUAL (1)	BUDGET
ACADEMIC		
Salaries & Fringe Benefits	$ 91,237	$ 91,449
Equipment Purchases	2,652	2,250
Financial Aid to Students	14,041	14,300
Other Operating Expenses:		
Materials & Supplies	1,567	1,350
Travel & Development	1,756	1,100
Library Collections	1,149	1,110
Other General Operating	6,959	6,601
Total Other Operating	11,431	10,161
TOTAL ACADEMIC	119,361	118,160
SUPPORT		
Salaries & Fringe Benefits	26,712	27,000
Equipment Purchases	393	350
Utilities	7,352	7,268
Other Operating Expenses:		
Materials & Supplies	945	1,000
Travel & Development	443	300
Other General Operating	5,416	8,251
Total Other Operating	6,804	9,551
TOTAL SUPPORT	41,261	44,169
TRANSFERS	11,748	10,267
TOTAL ACADEMIC, SUPPORT & TRANSFERS	172,370	172,596
Auxiliary Enterprises	5,744	6,279
Auxiliary Transfers	6,279	5,250
TOTAL OPERATING EXPENSES	184,393	184,125
EXPENSES FROM ALLOCATED FUNDS	1,787	2,703
TOTAL UNRESTRICTED EXPENSES	186,180	186,828
TOTAL RESTRICTED EXPENSES	61,544	56,800
TOTAL EXPENSES AND TRANSFERS	$ 247,724	$ 243,628

(1) INCLUDES ENCUMBRANCES

5B. Schedule of Short Term Investments

NEW JERSEY INSTITUTE OF TECHNOLOGY

SCHEDULE OF INVESTMENTS
AS OF JUNE 30 2007

DATE PURCHASED	MATURITY DATE	RATE	TYPE	WACHOVIA BANK	CITY NATIONAL BANK	MERRILL LYNCH	JP MORGAN CHASE	TOTAL
--	OVERNIGHT	4.57	CMA*			$ 3,986,334		$ 3,986,334
1/27/2006	7/28/2006	4.64	CD		$ 500,000			500,000
--	VARIES	5.11	PRIME MONEY MARKET				$ 2,157,978	2,157,978
--	VARIES	5.24**	MONEY MANAGER	$ 31,592,502				31,592,502
	OVERNIGHT	5.22**	MONEY MARKET	1,499,561				1,499,561
--	OVERNIGHT	4.14	REPO*	583,000				583,000
				$ 33,675,063	$ 500,000	$ 3,986,334	$ 2,157,978	$ 40,319,375

INVESTMENT AS OF JUNE 30,2006 WERE $41,008,531
* MONIES IN THIS ACCOUNT ARE INVESTED IN GOVERNMENT SECURITIES
** NET OF FEES

5C. Report of Gifts and Fund Raising Activities

Summary - 2005 (7/1/2004 to 5/31/2005) vs 2006 (7/1/2005 to 5/31/2006) vs 2007 (7/1/2006 to 5/31/2007)

Comparison of Total Giving Year to Date:

	2005	2006	2007
All Sources:	$5,292,763	$6,673,865	$7,642,387
All Sources without Gifts in Kind:	$3,853,479	$4,767,847	$6,543,324
Matching Gifts:	$139,177	$137,351	$175,517

Comparison By CFAE Type Year To Date for 2005, 2006 and 2007:

	2005			2006			2007			%	%
Category	$ Giving	%	# Donors	$ Giving	%	# Donors	$ Giving	%	# Donors	Donors	$
Alum	$1,048,356	19.81	4,260	$1,366,758[1]	19.81	3,813	$1,291,814	16.90	4,000	5%	-6%
Corp	$3,031,414[2]	57.27	425	$3,632,763[3]	52.64	435	$3,157,090[4]	41.31	526	17%	-13%
Foundations	$850,516	16.07	46	$822,041	15.20	44	$1,452,755[5]	19.01	39	-11%	76%
Friends	$217,818	4.12	427	$433,439	6.28	438	$777,990[6]	10.18	514	17%	80%
Other	$144,660	2.73	25	$418,864	6.07	30	$962,737[7]	12.60	40	33%	130%
Totals:	$5,292,763	100.0	5,183	$6,673,865	100.0	4,760	$7,642,387	100.0	5,119	8%	15%

[1] Alumni – Dow $100K, Pelson $99K
[2] Corporations – Anonymous $1.2M
[3] Corporations – Anonymous $1.8M
[4] Corporations – Anonymous $870K
[5] Foundations – Stabile $500K
[6] Friends – York $300K
[7] Other – Student Senate $300K, Concrete Industry Mgmt $100K, Vanguard $100K

HONORS COLLEGE SCHOLARSHIP ENDOWMENT CAMPAIGN
Campaign Update
May 31, 2007

Campaign Purpose and Status

The purpose of the ADHC Scholarship Endowment Campaign is to generate resources to expand enrollment in the Dorman Honors College by 100 students. The Campaign was formally launched at the annual "Celebration" dinner in November 2004 when National Campaign Chair J. Robert Hillier publicly announced the $20 million goal. Campaign victory was announced during Board Day, April 11, 2007, and celebrated with a special dinner that evening.

Campaign Progress	4/30/07	5/31/07
• **Cash in Hand:**	$ 8,503,218	$ 8,563,044
• **Pledges:**	$14,324,315	$14,278,589
• **Total:**	$22,827,533	$22,841,633

Campaign Related Activities

- Five Steering Committee meetings since 1/04
- Two small cultivation luncheons and one dinner in California – 12 alumni attendees
- Six "Meet the President" receptions in Boston, California, Philadelphia and New Jersey
- Celebration 2005 Executive Dinner Committee meeting in May 2005
- DC alumni reception 6/05 in conjunction with ADHC student seminar – 3 alumni attendees
- ADHC Alumni Association reception on 7/9/05 – 40 alumni attendees
- Campaign Chair Bob Hillier hosted reception in Princeton 7/26/05
- Honors College 10-Year Anniversary Celebration on 10/8/05
- Trip to Los Angeles, California 10/05
- Regional trip to Washington DC 10/05
- Roberta Renard hosted reception at home 10/05
- Campaign Chair Bob Hillier hosted reception at home 11/05
- Trip to TX 11/05 – included Henderson alumni reception, 5 cultivation/solicitation meetings
- Trip to FL 1/06 – included 8 cultivation/solicitation meetings
- Greek-American Alumni Reception 1/18/06
- Trip to CA 2/06 – included 12 cultivation/solicitation meetings
- Trip to Washington DC 3/06 – included 4 cultivation/solicitation meetings
- Trip to TX 3/06 – included 7 cultivation/solicitation meetings
- Six additional cultivation/solicitation meetings in the Tri-State area 2/06 – 3/06
- Trip to MA 6/06 – included 7 cultivation/solicitation meetings
- Trip to FL 9/06 – included 3 cultivation/solicitation meetings
- Dorman challenge included as giving option in 9/06 phonathon, faculty/staff campaigns
- Trip to TX 10/06 – included 6 cultivation/solicitation meetings
- Trip to CA 10/06 – included 5 cultivation/solicitation meetings
- Trip to MA 10/06 – included 5 cultivation/solicitation meetings
- Trip to CA 3/07
- Dorman Challenge – targeted mailings, phonathon, e-newsletter; e-solicitation 10/06 through 4/07
- Mass appeal – completed via e-solicitation 4/07
- Victory celebration held 4/11/07
- Trip to Boston 5/07

One to One Visits

- 141 individual or corporation cultivation/solicitation meetings; 79 prospects have been solicited

Marketing and Communications

- Campaign website (www.njit.edu/honorscampaign) launched 2/05
- Print newsletter produced 11/06
- Included in 1/07 and 4/07 issues of *The Edge*

Upcoming Activities and Events

- Campaign report planned for fall 2007

HIGHLANDERS ATHLETICS CAMPAIGN

Update Internal-Confidential May 16, 2007

Campaign Purpose

The purpose of the Highlanders Athletics Campaign is to raise funds necessary to upgrade selected athletics facilities and increase the amount of money available for athletic scholarships. $5 million goals has been set, which will provide $3 million for athletics facilities, $1.5 million for athletic scholarships and $500,000 for program support.

Campaign Progress	3/31/07	4/30/07
• **Cash in Hand**	**$1,865,036**	**$1,878,106**
• **Balance of Pledges**	**$1,670,030**	**$1,768,573**
• **Total**	**$3,535,066**	**$3,646,679**

NAMING OPPORTUNITIES TAKEN

Basketball Court	$500,000	TAKEN by Zoom & Bruce Fleisher
Score Board	$100,000	TAKEN by Pepsi Cola
Executive Director Office	$100,000	TAKEN by Vincent Naimoli
Electronic Message Scoreboard	$ 50,000	TAKEN by King and Helen Moy

Campaign Activities

- **Upcoming:**
- Public announcement for the Campaign has been scheduled for the Athletics Hall of Fame dinner in September of 2007; details will be forthcoming.
- The new Campaign Director, Darlene Lamourt joined NJIT in January has been focusing her efforts on helping to close the Campaign. Darlene has been scheduling more one on one visits and enhancing efforts of the Highlander Athletic Fund.
- Vice President Dees and Vice President Bloom traveled in March to the Los Angeles, CA area and met with several athletic alumni for the first time.
- On June 7th, Jay Haase`75 will host a fencing/volleyball, yachting, golf and tennis dinner in Eberhardt Hall. Over 400 alumni were invited with special guest the new fencing coach Yefim Litvan.
- The Golf Outing brochure will be in the mail to about 2,500 prospects for the Oct 1, 2007 Classic.
- An E-Solicitation to all athletic alumni is scheduled for June 15, 2007.
- The Gene Schmidt baseball brochure is in the final stages, with a target completion date of June 2007.
- A Swanson Fund appeal will go out to the Class of `52, `53 and `54 in June 2007.

Recent Activities:

- The Tampa Bay Devil Rays Annual Alumni Baseball game event drew 167 participants on April 22, 2007. Vince and Lenda Naimoli hosted a reception at their home on April

5D. Planning for a Comprehensive Campaign

Plan for a Comprehensive Campaign

- Darlene Lamourt hired as the Campaign Director: **January 8, 2007**

- Formal wealth screening of entire database completed by Wealth Engine. Further screening conducted on an on-going basis.

- Needs assessment committee chaired by Bob Lynch held meeting with Provost, Deans and NAC committee with a presentation by outside consultants – Changing Our World : **March 22nd, 2007**

- Call for proposals memo sent from Provost to faculty and professional staff: **April 4, 2007**

- Outside counsel to conduct Feasibility Study – Changing Our World hired. **June 1, 2007**

- A total of 66 proposals were submitted from faculty and professional staff to the Needs Assessment Committee. The NAC completed the academic ranking process and a summary report is being written by co-chair, Robert Lynch. Report will be submitted to the Provost and Deans. **July 18, 2007.**

- Changing Our World is currently evaluating the 66 proposals and will assign a fundability ranking. Meeting is set for July 17th to review results. Participants will include Jacquie Rhodes, Darlene Lamourt and Khatmeh Osseiran-Hanna.

- Seek, qualify and cultivate prospects capable of $5 million nucleus gifts to launch a comprehensive campaign: **Ongoing**

- The naming opportunities and endowment Thresholds policy and procedures are currently being reviewed by President Altenkirch.

- Darlene Lamourt participated in the JCA Webinar: Preparing Your Operations for a Capital Campaign: **May 8, 2007**
  - ✓ Invest in the right personnel to cultivate relationships and manage a capital campaign.
  - ✓ Recruit Volunteers and motivate board members to participate.
  - ✓ Have a well-organized support system to maximize the results of our valuable volunteers and staff.
  - ✓ Recognize the impact on operations for the different stages of a campaign, accounting considerations and more.

- Darlene Lamourt attended the CASE Campaign Strategies Conference: **May 15-17, 2007, San Antonio, TX**

- Darlene Lamourt and Dr. Dees participated in the Academic Impressions web conference, Developing Institutional Naming Policies: **June 25, 2007**

Chairperson's Closing Statement

BOARD OF TRUSTEES

RESOLUTION RE: CLOSED SESSION TO DISCUSS PERSONNEL MATTERS, REAL ESTATE AND CONTRACT MATTERS.

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 AND CONTRACTS TO TAKE PLACE ON SEPTEMBER 20, 2007 AT 9:30 AM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.