

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES - PUBLIC SESSION
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.