

STOCKTON UNIVERSITY
BOARD OF TRUSTEES MEETING
OPEN PUBLIC MINUTES

Wednesday, May 1, 2024

<p>Trustees Present (*via Zoom)</p>	<p>Trustee Nelida Valentin, Chair Trustee Nancy Davis, Co-Vice Chair Trustee Jose Lozano, Co-Vice Chair Trustee Michelle Keates, Secretary Trustee Raymond Ciccone Trustee Collins Days, Sr. Trustee Mady Deininger Trustee Stan Ellis Trustee Sonia Gonsalves Trustee Kristi Hanselmann Trustee Amy Kennedy Trustee Timothy Lowry Trustee Stephanie Lutz-Koch (Absent) Trustee Fotios Tjoumakaris Trustee Shalayby Parsons, Student Trustee Trustee Juan Diego Chaparro Villarreal, Student Trustee Alternate Dr. Joe Bertolino, President, and Ex Officio</p>
<p>Call to Order</p>	<p>Chair Valentin called the meeting to order at 12:01 p.m.</p>
<p>Approval of Open Public Regular Meeting Minutes of February 21, 2024 & Special Meeting Minutes of March 19, 2024</p>	<p>Upon a motion duly made by Trustee Davis and seconded by Trustee Ciccone, the Board voted to approve the revised minutes of the February 21st Board of Trustees Open Public Meeting</p> <p>Upon a motion duly made by Trustee Davis and seconded by Trustee Lozano, the Board voted to approve the revised minutes of the March 19th Board of Trustees Open Public Special Meeting Minutes</p>
<p>Resolution to Meet in Closed Session</p>	<p>Upon a motion duly made by Trustee Deininger and seconded by Trustee Lozano, the Board voted to meet in closed session at 12:42 p.m.</p>
<p>Reconvene of Open Public Meeting</p>	<p>Trustee Valentin reconvened the Open Public Meeting at 3:36 p.m.</p>
<p>Chair's Remarks</p>	<p>Trustee Valentin opened the meeting with a warm welcome to new community members, faculty, students, and guests. She expressed pleasure in the work that she does serving on the Board and acknowledged the hard work of her fellow trustees. She reiterated the Board's commitment and responsibilities to the University and the students. Emphasizing ethical behavior, strategic focus, respect for the University's history, and the importance of continuous learning in the role of Trustee.</p>

	<p>Trustee Valentin ended her remarks by taking a moment to positively reflect on the past academic year highlighting the inauguration of President Bertolino and a successful leadership transition.</p>
<p>President’s Report</p>	<p>President Joe welcomed faculty, staff, and community members. He also recognized the Student Ambassadors and Musicians in attendance and thanked them for their contributions at the Board meetings throughout the academic year.</p> <p>President Joe expressed his gratitude for and reflected on the end of his first academic year as President of Stockton and spoke of the many significant events that occurred including his inauguration. He spoke about the five pillars of Dignity, Respect, Kindness, Compassion, and Civility and thanked the campus community for embodying those values.</p> <p>He provided updates on upcoming events such as Commencement and the first annual OSPREY Awards. President Joe shared a few insights from the AGB (Association of Governing Boards of Universities and Colleges) conference that he attended in March with some of the Trustees. The theme was <i>“Meet the Moment”</i>, and it emphasized the importance of board education and staying nimble in a changing higher education landscape. He briefly touched on some of the challenges facing higher education institutions, particularly regarding enrollment, and stressed the importance of serving as ambassadors for higher education’s societal impact.</p> <p>He ended his report by wishing some a restful Summer break and expressed his excitement about seeing others at the many upcoming end-of-year events.</p>
<p>Information Item: Special Recognition</p>	<p>Chair Valentin and President Bertolino recognized outgoing Student Trustee Shalayby Parsons for his outstanding contributions and service as a Student Trustee. They applauded his dedication, leadership, and commitment to representing the student body during his tenure. Shalayby was presented with a certificate of appreciation for his service.</p> <p>Shalayby expressed gratitude for the opportunity to serve as a Student Trustee and thanked President Bertolino, Chair Valentin, and fellow Trustees for their mentorship and support.</p>
<p>Academic Affairs & Planning Committee Report</p>	<p>Chair Valentin called upon Trustee Gonsalves to provide the Academic Affairs and Planning Committee Report.</p> <p>Committee Chair Trustee Gonsalves began the report by presenting one resolution for Board approval.</p> <ul style="list-style-type: none"> ● Bachelor of Science in Hemp and Cannabis Business Management

	<p>Upon a motion made by Trustee Davis and seconded by Trustee Lowry, the Board approved the resolution with one abstention by Trustee Days.</p> <p>Trustee Gonsalves continued her report by discussing a presentation on global and international learning opportunities for students and faculty which highlighted the importance of integrating global perspectives across disciplines. She commended the insights shared by the student leaders who spoke regarding their own global learning experiences.</p> <p>Trustee Gonsalves continued her report by mentioning several faculty members who received tenure and promotion, including Hyeoncheol Baik, Jacob Camacho, Vasu Chakraborty, Muntakim Choudhury, Petar Dobrev, Heleana Girgis, Mina Jafarijoo, Quynh Nguyen, Ning Ye, Trina Gipson-Jones, Lia Ludan, Rebecca Mannel, Matthew Olson, Loretta Mooney, and Erin Sappio, while Melanie Schroer received tenure.</p> <p>She concluded her report by calling upon Dr. Marissa Levy, Interim Provost and Dean of the School of Social and Behavioral Sciences, who provided additional personnel updates for the Division of Academic Affairs.</p>
<p>Student Success Committee Report</p>	<p>Committee Chair Trustee Davis began her report by extending her gratitude to the Board, as well as members of the Stockton Community. She shared the discussions that took place at the Student Success meeting, which focused on the values of athletics in Student Success, noting the high retention rates and GPAs of student-athletes.</p> <p>Trustee Davis continued by introducing Dr. Ana Edmondson, Assistant Vice President for Student Transitions, Access and Retention Programs who presented the Spring BOT Distinguished Fellowship recipients, Taina Altagracia-Paris, Jesus Causing, Gabrielle Czyzewski, Riya Goyal, and Michaela Spain.</p> <p>Dr. Catching echoed Trustee Davis' thanks to participants in the Student Success Committee's conversation surrounding student-athletes and shared additional insights on other student support initiatives.</p>
<p>Finance and Professional Services Committee Report</p>	<p>Committee Chair Trustee Ellis initiated his report by outlining three resolutions for Board consideration.</p> <p>Trustee Ellis presented the first resolution:</p> <ul style="list-style-type: none"> ● Continuation of FY24 Budget into FY25 <p>The board unanimously approved the resolution upon a motion made by Trustee Ciccone and seconded by Trustee Tjoumakaris.</p> <p>Trustee Ellis presented the second resolution:</p> <ul style="list-style-type: none"> ● FY24-FY29 Bid Waiver Contracts

	<ul style="list-style-type: none"> ○ Trane US Inc. (5-year waiver, \$1,800,000) ○ Atlantic City Municipal Utilities Authority (3-year waiver, \$450,000) ○ NJ State Colleges and Universities Risk Management Program (The College of New Jersey) (1-year waiver, \$1,000,000) ○ Ellucian CampusLogic, Inc. (5-year waiver, \$828,960) ○ Medicat Holdings LLC (3-year waiver, \$183,335) ○ Anthology Inc. dba Anthology of New Jersey Inc. (5-year waiver, \$998,000) ○ StarRez Inc. (3-year waiver, \$330,650) ○ United States Postal Service (3-year waiver, \$750,000) ○ Follett Higher Education Group, LLC (5-year waiver, \$4,600,000) ○ National Library Relocations, Inc. (4-year waiver, \$442,400) <p>The board unanimously approved the resolution upon a motion made by Trustee Ciccone and seconded by Trustee Davis.</p> <p>Trustee Ellis presented the third and final resolution for Board consideration:</p> <ul style="list-style-type: none"> ● FY24-FY25 Increase in Bid Waiver Contracts <ul style="list-style-type: none"> ○ Ideal Institute of Technology dba Ideal Education (Additional amount requested for FY24-FY25, \$575,000) ○ Follett Higher Education Group LLC (Additional amount requested for FY24, \$125,000) <p>Upon a motion made by Trustee Davis and seconded by Trustee Ciccone, the Board approved the resolution with one abstention by Trustee Days.</p> <p>Continuing his report, Trustee Ellis addressed the status of the FY24 Operational and Capital Budget, noting improvement in the forecasted cash balance and the absence of investment reserve utilization. He shared feedback from the April 17th tuition hearing emphasizing the student concerns about increasing tuition and fees.</p> <p>Trustee Ellis concluded his report by sharing his thoughts and knowledge regarding ongoing budget reductions, reallocations, and state government oversight of higher education institutions.</p>
<p>Audit Committee Report</p>	<p>Committee Chair Trustee Ciccone began his report by speaking about the external auditor, Grant Thornton, who at the last committee meeting discussed the scope of the FY24 Financial Statement audit, a recent significant equity investment, and plans to implement new monitoring processes.</p> <p>He shared that the internal auditors, Baker Tilly, are concluding audits on the Office of Global Engagement and the Registrar’s office and will present those findings in the summer. Upcoming audits will focus on risk management and compliance. Additional discussion was had on</p>

	<p>the importance of internal controls and compliance with regulatory requirements. Trustee Ciccone ended his report by stating that the committee also reviewed its role in ensuring financial integrity and accountability within the university.</p>
<p>Buildings and Grounds Committee Report</p>	<p>Committee Chair Trustee Lozano discussed the updates provided to the committee by Mr. Donald Hudson, Senior Vice President for Facilities and Operations. Information was shared about the library renovation project, the Atlantic City Campus Strategic Planning efforts and Deferred Maintenance.</p> <p>The design phase of the library renovation project is complete. Relocation of the resources will begin around May 13th. Information will be shared on the library website regarding where some of those resources will be temporarily housed during the renovation.</p> <p>A summary was provided on the work of the AC Task Force and Strategic Working Group, focusing on evaluating and resetting the direction for the Atlantic City campus. Discussions on potential plans for housing and dining facilities to support the growing student population were had and a draft report outlining the detailed findings and recommendations from the feasibility study will be prepared in June.</p> <p>The committee was provided with a deep dive into specific deferred maintenance projects, including updates on HVAC system upgrades, roof replacements, and plumbing improvements. They discussed funding strategies and prioritization of critical maintenance projects to ensure the reliability and safety of campus facilities.</p> <p>Trustee Lozano concluded his report by sharing some of the University's sustainability initiatives, such as energy-efficient lighting installations and water conservation measures.</p>
<p>Advancement Committee Report</p>	<p>Committee Chair Trustee Days provided a brief summary of the items discussed during the Advancement Committee meeting. Foundation Scholarship recipient Jared Handelman attended the meeting and shared the positive impact the Foundation support has had on his experience as a Stockton Student.</p> <p>During the meeting Mr. Dan Nugent, Vice President for University Advancement reported on the fundraising efforts, noting that the Development team has secured \$2.3 million in new gift commitments and is working on additional solicitations. In addition, the Scholarship Benefit Gala raised approximately \$400,000, and Foundation Scholarship applications were up this year with 900 applications as compared to 787 the year prior.</p>
<p>Investment Committee Report</p>	<p>Committee Chair Trustee Keates reported on the University's investment portfolio totaling \$116,952,057 as of March 31st with gains</p>

	<p>of \$10,145,930. The Wells Fargo return was 10.5%, and the Windmark's return was 9.1%.</p> <p>Trustee Keates provided a market overview, highlighting the positive trend in global equity markets and the impact of resilient economic activity, persistent inflation, and Federal Reserve rate change expectations.</p> <p>Trustee Keates concluded her report by discussing the revised Investment Policy which will be voted on for second reading and approval. She outlined the process of conducting a comprehensive review of the University's investment policy statement and procedures over the past six months involving all relevant divisions and stakeholders. A peer comparison with other institutions and an Educational Session with an expert in University investment policies attended by key Trustees, President Joe, and other University Staff. The updated policy includes all of the elements of a clearly defined investment Policy for non-profit organizations, focusing on the intended purpose of Stockton University's Investment Portfolio.</p>
<p>University Policies</p>	<p>President Bertolino presented the Board with the following policy as an informational item for a first reading:</p> <ul style="list-style-type: none"> ● II-22 Posthumous Degree <p>President Bertolino presented the Board with the following policies for second reading and Board approval:</p> <ul style="list-style-type: none"> ● VI-56 Investment Policy <p>The board unanimously approved the resolution upon a motion made by Trustee Davis and seconded by Trustee Lozano.</p>
<p>Personnel Actions Resolution</p>	<p>President Bertolino presented the Board with the Personnel Actions Resolution.</p> <p>The Personnel Actions Resolution was unanimously adopted by the board upon a motion duly made by Trustee Davis and seconded by Trustee Gonsalves.</p>
<p>Board Comments and Comments from the Public</p>	<p>There were no comments from the General Public.</p> <p>Trustee Davis once again congratulated the faculty who made tenure and promotion and expressed great pride in the Stockton faculty.</p> <p>Student Trustee Juan Chaparro thanked outgoing Student Trustee Shalayby Parsons for his mentorship and service to the university as a Trustee.</p>
<p>New Business: Mission Moment</p>	<p>President Joe introduced the Mission Moment, which highlighted the impact of the University's Dual Credit Program with testimonials from Stockton Students Annabella Hund and Nick Guerriero and Principal Allison Carrol from the Marine Academy of Technology and Environmental Sciences whose school has been a Dual Credit Partner since 2012.</p>

	Recognition was given to Dr. Robert Heinrich, Vice President for Enrollment Services, Dr. Rob Gregg, Dean for the William T. Daly School of General Studies, and Ms. Shawn Manuola, Dual Credit Coordinator for their efforts in growing the program which has 2700 high school students participating.
Next Regularly Scheduled Meeting	The next regularly scheduled Board of Trustees meeting will be held on Wednesday, July 17, 2024, at 3:30 p.m. The meeting will be virtual.
Adjournment	Trustee Valentin thanked everyone for their attendance. Upon a motion duly made by Trustee Davis and seconded by Trustee Days, the Board voted to adjourn the meeting at 4:30 p.m.

Approved by the Board of Trustees on July 17, 2024