



New Jersey City University
Board of Trustees
2039 Kennedy Boulevard Jersey City, NJ 07305
njcu.edu

**New Jersey City University Board of Trustees
Public Session Agenda
Gothic Lounge Room 202**

**September 23, 2024
4:30 PM**

AGENDA

- I. Public Session Call to Order (4:30PM Hepburn Hall | Gothic Lounge Room 202)
- II. Roll Call
- III. Approval of Prior Meeting Minutes (6/24/24 and 7/15/24)
- IV. Chair's Report
- V. State Monitor's Update
- VI. President's Report
 - a. Institutional KPIs and Dashboard, (Dr. Rachél Fester, VP for Institutional Effectiveness)
 - b. Enrollment Update, (Dr. Donna Breault, Interim Provost, and Senior VP for Academic Affairs)
 - c. Student Development and Community Engagement Strategic Plan Update, (Erin McCann, VP for Student Development and Community Engagement)
 - d. President's Update for Academic Year 2024-2025, (Andrés Acebo, Interim President)
- VII. Public Comment
- VIII. Real Estate, Infrastructure, and Capital Committee Report
- IX. Finance and Audit Committee Report
- X. Consent Agenda Resolutions
 - a. Personnel Actions
 - b. Annual Bid Waivers
 - c. Amendment and Update of Board of Trustees By-laws
 - d. FY25 Budget Amendments
- XI. Old Business
- XII. Adjournment

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Individuals that wish to address the New Jersey City University Board of Trustees must submit a request to speak form accessible from the following university webpage in accordance with Board Policy: <https://www.njcu.edu/about/administration-governance/board-trustees/speaker-request-form>

A copy of the terms for addressing New Jersey City University's Board of Trustees may be obtained at the following link: <https://www.njcu.edu/about/administration-governance/board-trustees/terms-addressing-new-jersey-city-universitys-board-trustees>

**APPROVAL OF PRIOR MEETING
MINUTES**

JUNE 24, 2024 MEETING MINUTES

**New Jersey City University
Board of Trustees
June 24, 2024**

Public Session Minutes

DRAFT

ATTENDING:

Mr. Luke Visconti, Chair (In-Person)
Ms. Ashley Pottinger, Student Trustee (In-Person)
Mr. Carlos Lejnieks, Trustee (In-Person)
Mr. Ralph Salerno, Trustee (In-Person)
Ms. Jenny Davis Toth, Trustee (In-Person)
Ms. Nathalie Brathwaite, Trustee (In-Person)
Mr. Andres Acebo, Interim President Acebo (In-Person)
Ms. Monica De Los Rios, Secretary to the Board of Trustees and Interim University Counsel (In-Person)
Dr. Irene Trowell-Harris (Zoom)
Dr. Meriam Bendaoud (Zoom)
Dr. Edward Whittaker (Zoom)
Mr. David Valica, Student Trustee (Zoom)
Mr. Henry Amoroso, State Appointed Monitor (In-Person)
Mr. Brian Fitzpatrick, Chief Financial Officer
Mr. Joseph P. Baumann, Jr., Counsel to the Board

Absent—Helen Dao, *Ex Officio*, Peter Hernandez, *Ex Officio* and Edward P. Fowlkes

The meeting was called to order at approximately 5:40 pm by Mr. Visconti.

NOTICE OF MEETING

Ms. de los Rios started the meeting with the statement that this is a public meeting of the New Jersey City University Board of Trustees and pursuant to the notice requirements of Senator Byron and the Open Public Meetings Act the date, time, agenda and location for the meeting was emailed to the Jersey Journal and the Star Ledger and also to the Office of the Secretary of State, Senate Majority Office, the Council of New Jersey State College Locals and the New Jersey Association of State Colleges and Universities and was also posted on the University's website on June 19th and on June 20th and called the meeting to order.

Ms. de los Rios conducted a roll call beginning with the Board Members participating via Zoom and ending with the Board Members attending in-person.

Mr. Acebo established that there was a quorum. Trustees Helen Dao, Edward Fowlkes and Peter Hernandez were not in attendance.

MINUTES

Mr. Visconti requested a motion to approve the Minutes of the May 2, 2024 meeting which was seconded by Ms. Pottinger; all Trustees were in favor; Ms. Davis and Ms. Brathwaite abstained as they are new trustees.

CHAIR'S REPORT

Mr. Visconti gave an update regarding the audit review by KPMG last month and found it to be a vast improvement compared to the previous auditor.

Mr. Visconti introduced the Real Estate and Capital Committee Report which is a new committee and advised that separate committees will be formed. Mr. Salerno added that he was able to visit the campus with State Monitor Henry and Mr. Kirkpatrick, a lot of work is ongoing and is approved and in working order in pursuit of the students.

ACTING PRESIDENT'S REPORT

Academic Year 23-24 Review: Mr. Acebo thanked Chair Visconti. He began discussing the Academic Year 23-24 review by welcoming two new trustees Jenny Davis and Natalie Brathwaite. Mr. Acebo highlighted a few points of significance over the last eighteen months for NJCU. The FY2024 year-end a proposed 2025 budget plan was prepared by the CFO. When the fiscal year ends there will be a balanced operating budget. Mr. Acebo highlighted the Hudson Connect Program that provides the internal pathways with over 40 State degrees and program certificates for students which will be expanded to Essex County. Mr. Acebo agreed it was a beautiful date. NJCU saw about 8.2% more undergraduates crossing that stage this year than the previous year and maybe 4% more graduate this year over the last year.

Mr. Visconti thanked Mr. Acebo for the report and moved to the Budget Plan.

Mr. Kirkpatrick reviewed the FY25 Budget Plan. He stated that the budget will be approved and brought back up on July 11th. NJCU is focused heavily on student retention and success. Efforts are being made to include costs of books in the tuition cost. The goal is to improve graduation rates, retention rates, and the student experience overall. NJCU is looking at a 3.5% tuition increase while spending \$2 million for books which will decrease each students effective tuition. The budget assumes a 2% increase in enrollment. The cost of living increase in the budget is 3.5%. The stabilization aide is in at \$7 million. We have put capital expenses at \$13.8 million. Revenue is going up \$7 million from last year's budget and down only \$2 million from FY2023 's revenue number. Salary and wages are flat for 2023 and up a little from 2024 budget and the other major ones when you look at non-personnel expenses, in 2023 it was \$21 million and then FY2024 budget was \$14 million now we are looking at \$28 million. NJCU has a conservative budget to make \$3 million next year. Portions of the budget are pending release of the State's budget. Capital expenditures by NJCU will be determined by the State's budget.

Mr. Acebo added that the University wishes to expand services to A. Harry Moore. Mr. Fitzpatrick further added that the University is also budgeting to spend \$3.6 million on Volger Hall. Mr. Kirkpatrick further interjected that our proposed budget plan does not include a capital infusion for

the legislative appropriation, but NJCU has secured budget resolution from both the Assembly and the Senate for more than two dozen legislative signoff from Sponsors on that for some close to \$50 million approximately for capital projects. Mr. Lejnieks added two notes capital improvements. He also commented that the 2024 graduation was wonderful wherein 1,667 young people crossed the graduation stage.

REQUEST TO SPEAK

Mr. Visconti asked Ms. De Los Rios if there were any public comments.

Ms. de los Rios called up Senator Angela McKnight. Senator Angela McKnight addressed the mission of NJCU and thanked the students and new Board members for their dedication to the school.

Mr. Visconti thanked the Senator.

Ms. De Los Rios introduced Dr. Gloria Boseman. Dr. Gloria Boseman addressed the conclusion of her employment and her various contributions to NJCU over the last 45 years.

Ms. De Los Rios introduced Dr. Barbara Hildner to speak. Dr. Hildner recounted her 52 years at NJCU including her service as president of the union. She wishes the incoming union president will collaborate with the Administration and Board of Trustees to keep the University advancing.

Ms. De Los Rios introduced Dr. Bill Calathes. Dr. Calathes discussed the reorganization of the University and shared his experience as a member of AFT Local 1839. He discussed the state of the University as it relates to individual student experience and employment conditions for employees. He urged that communication needs to be better between the union and the Board of Trustees. He commended Mr. Acebo for his stabilization efforts at the University.

CONSENT AGENDA

Mr. Visconti asserted that the Board is going through items a. through g. in one resolution.

- a. Personnel — New Hires, Reappointments and Tenure
- b. Resolution Establishing Bachelor of Arts in Secondary Education
- c. Resolution Ratifying Merger for Department of Multicultural Leadership
- d. Resolution Ratifying Naming of the Children's Learning Center after Joe Anne Juncker
- e. Resolution Ratifying University Academic Standing Policy
- f. Resolution Ratifying University Grading Policy Update
- g. Resolution Ratifying New Board Committee Charters

Ms. de los Rios conducted a roll call for the approval of the Consent Agenda (Yes - Chair Luke Visconti, Irene Trowell-Harris, Ed Whittaker, Ashley Pottinger, Mr. Carlos Lejnieks, Mr. Ralph Salermo, Jenny Davis and Ms. Nathalie Brathwaite, no abstentions). The motion for Consent Agenda passed.

OLD BUSINESS

Mr. Lejnieks stated that at the last Board Meeting and Committee meeting the Board wanted to honor in public session the passing of Congressman Payne. The Board invoked a moment of silence in his honor.

NEW BUSINESS

Nothing to report.

NEXT PUBLIC MEETING

Mr. Visconti asserted that the next public meeting will not be on July 11, 2024. When we do convene, we will convene in Executive Session.

ADJOURNMENT

Mr. Visconti moved to adjourn the meeting which was initiated by Mr. Salermo seconded by Ms. Davis all in favor, no abstentions. The motion passed and the meeting was adjourned.

JULY 15, 2024 MEETING MINUTES

**New Jersey City University
Board of Trustees
July 15, 2024**

Public Session Minutes

DRAFT

ATTENDING:

Mr. Luke Visconti, Chair (Zoom)
Mr. Carlos Lejnieks, Trustee (In-Person)
Mr. Ralph Salerno, Trustee (In-Person)
Ms. Jenny Davis Toth, Trustee (Zoom)
Ms. Nathalie Brathwaite, Trustee (In-Person)
Mr. Andres Acebo, Interim President Acebo (In-Person)
Ms. Monica De Los Rios, Secretary to the Board of Trustees and Interim University Counsel (In-Person)
Mr. Peter Hernandez, *Ex Officio* (In-Person)
Dr. Irene Trowell-Harris (Zoom)
Dr. Meriam Bendaoud (Zoom)
Dr. Edward Whittaker (Zoom)
Mr. David Valica, Student Trustee (Zoom)
Mr. Henry Amoroso, State Appointed Monitor (In-Person)
Mr. Brian Fitzpatrick, Chief Financial Officer
Mr. Joseph P. Baumann, Jr., Counsel to the Board

Absent—Helen Dao, *Ex Officio*, Edward P. Fowlkes, Ashley Pottinger, Student Trustee

The meeting was called to order at approximately 4:45 pm by Mr. Visconti.

NOTICE OF MEETING

Ms. De Los Rios started the meeting with the statement that this is a public meeting of the New Jersey City University Board of Trustees and pursuant to the notice requirements of the Senator Byron and Open Public Meetings Act the date, time, agenda and location for the meeting was emailed to the Jersey Journal and the Star Ledger and also to the Office of the Secretary of State, Senate Majority Office, the Council of New Jersey State College Locals and the New Jersey Association of State Colleges and Universities and was also posted on the University's website on July 9th and on July 10th and called the meeting to order.

Ms. De Los Rios conducted a roll call of Board Members. Student Trustee Pottinger, Trustee Edward Fowlkes and Trustee Dao were absent.

Mr. Acebo established that there was a quorum. *Ex Officio* Trustees Helen Dao, and Peter Hernandez were not in attendance.

CHAIR'S REPORT

Mr. Visconti started with the Chair Report to pass a budget.

INTERIM PRESIDENT'S REPORT

Mr. Acebo thanked Chair Visconti and began that the Board. He announced since the last meeting the State legislature has acted on the budget and the Governor signed that budget into law which includes a \$3.5 million conditional funding allocation to NJCU including some allocations for a deferred maintenance campaign. Mr. Acebo noted a proposed 3.5% tuition and fee increase which will absorb the cost of textbooks and materials for all students.

Mr. Acebo added that the University has been very deliberate in efforts to right size the organization and not doing so at the expense of our student body. He further added that the 3.5% increase is considerably less than the average. The FY25 budget contemplates a significant infusion, focus and interest on really building student success efforts, putting dollars behind the academic master plan, strategic enrollment plan and strategic student community engagement plan.

Mr. Lejniaks thanked Mr. Acebo and commented that the \$2 million for book-related costs campaign will be useful for outreach and philanthropic efforts in the future. He questioned Mr. Acebo regarding a 15% increase in salary and wages between the FY23 budget and the FY25 budget. Mr. Acebo answered that over 95% of the NJCU workforce is unionized and so most of those wages are collectively bargained. Mr. Fitzpatrick added that the majority of the difference between them is due to grant money and the fringe rates that the University is being charged. It also contemplates some of the 17 new FTE lines that have been funded for in the budget.

Mr. Acebo asked if there were any other questions and moved to public comment.

REQUEST TO SPEAK

Ms. Del Rios answered that we just have one registered speaker.

Mr. Acebo greeted Dr. William Calathes. Dr. Calathes addressed a potential partnership with another institution highlighting the financial distress the University is in given recent directives from the office of the Secretary of Higher Education.

Mr. Acebo thanked Dr. Calathes.

State Monitor addressed the University's progress is meeting the requirements and recommendations of the State Monitor's report related to a partnership and to expanding the Board's membership.

Mr. Visconti thanked Mr. Acebo and added a comment to Dr. Calathes nothing that the Board is aware of the personal impact that our decisions make.

Mr. Acebo introduced three items to be adopted: 1) the Fiscal Year 2025 budget that is the accompanying resolution; 2) the Academic Year 24/25 Tuition and Fee increase of 3.5%; and 3) the Annual Bid Waiver and adopting a new Board Meeting Schedule for the new fiscal and academic year.

Mr. Salerno motioned to move it and it was seconded by Mr. Lejniaks, all were in favor, no oppositions, no abstentions.

CONSENT AGENDA

Mr. Acebo carried the consent agenda.

OLD BUSINESS

Interim President Acebo asked if there was any old business, hearing none he moved to New Business.

NEW BUSINESS

No new business.

Mr. Lejniaks asked to publicly recognize that it is one of Dr. Bendaoud's final meetings.

Mr. Acebo admired Dr. Bendaoud's service to the Board.

NEXT PUBLIC MEETING

The next Board meeting will be held on September 24, 2024.

ADJOURNMENT

Mr. Acebo asserted that as a matter of point of order for an adjournment, is a motion to authorize the convening of the Executive Session at our next regularly scheduled Board meeting of September 24th. Is there a motion to approve that?

Mr. Hernandez motioned to approve the convening of the Executive Session at the next Board meeting of September 24th. Mr. Lejniaks seconded, all in favor, no opposed and no abstentions.

Mr. Acebo adopted the motion and asked for a motion to adjourn.

Mr. Salerno motioned to adjourn the meeting; Mr. Lejniaks seconded the motion; all in favor; no abstentions and none opposed.

Mr. Visconti adjourned the meeting.

**CONSENT AGENDA
RESOLUTIONS**

PERSONNEL ACTION



Board of Trustees
Public Session

Faculty and Staff Personnel Actions

Faculty Temporary Appointments

1. Nathan Eklund, NTPP Lecturer, 12 months
Music, Dance & Theatre
Salary: \$ 75,087.89
Effective: 09/03/2024
2. Linda Khatib, Assistant Professor
Psychology
Salary: \$90,671.08
Effective: 09/01/2024
3. Dana Smerda-Mason, Assistant Professor
Educational Technology
Salary: \$80,954.75
Effective: 09/01/2024

Managerial Staff Regular Appointments

1. Jeffery Dessources, Assistant Vice President, Campus Life & Community Engagement
Student Development & Community Engagement
Salary: \$133,270.65
Effective: 08/01/2024
2. Dr. Cinthia Diaz, Ed.D
Assistant VP for Development and Alumni Relations
New Salary: \$130,000.00
Effective: 08/01/2024

Managerial Temporary Appointment

1. Desampardos Fabra Crespo, Interim Associate Dean
Dean, College of Arts & Sciences
Salary: \$125,000.00
Effective: 7/1/2024



**Board of Trustees
Public Session**

Professional Staff Salary Adjustment

1. Tracy Kurtiak, Academic Advisor- PSS3
University Advisement Center
Salary: \$74,019.56
Effective: 8/10/2024

New Hires

Managerial Regular Appointments

1. James Anthony Behrle, Manager, Bookstore
Bookstore
Salary: \$68,000.00
Effective: 7/22/2024
2. Roberta Lee, Senior Professional Administrator/Secretary to the Board of Trustees
President's Office
Salary: \$58,000.00
Effective: 09/03/2024
3. Erin McCann, Vice President Student Development & Community Engagement
VP Student Development & Community Engagement
Salary: \$ 190,000.00
Effective: 7/29/2024
4. Joy Smith, Vice President, Student Persistence
VP Student Development
Salary: \$155,000.00
Effective: 8/1/2024

Professional Staff Regular Appointments

1. Julieann Castillo, Admissions Counselor- PSS3
Admissions
Salary: \$61,674.62
Effective: 09/09/2024
2. Carol Hope Grant, International Advisor- PSS4
International Student Advisement
Salary: \$66,591.74
Effective: 09/09/2024
1. Shamara Lannaman, Admissions Counselor- PSS3
Admissions
Salary: \$61,674.62
Effective: 09/09/2024



**Board of Trustees
Public Session**

2. Taina Martins, Graduate Admissions Counselor- PSS3
Admissions
Salary: \$61,674.62
Effective: 09/09/2024
3. Vivian Nwigwe, Social Media & Content Creator- PSS4
Admissions
Salary: \$63,928.89
Effective: 09/09/2024
4. Krystalie Ortiz, Admissions Counselor for Readmit Students- PSS3
Admissions
Salary: \$67,847.09
Effective: 09/09/2024
5. Richard Pepin, Prior Learning Assessment Specialist- PSS3
Registrar
New Salary: \$67,847.09
Effective: 09/09/202
8. Shruthi Shyamsundar, CRM Coordinator- PSS4
Admissions
Salary: \$71,917.46
Effective: 09/09/2024
9. Kimberly Williams, Student Recruitment & Communications Specialist- PSS4
Admissions
Salary: \$62,266.03
Effective: 09/09/2024

Note:

1. As of the last Board meeting held on July 15, 2024

ANNUAL BID WAIVERS

**RESOLUTION APPROVING A BID WAIVER FOR SUPPLEMENTAL OUTSIDE
GENERAL COUNSEL LEGAL SERVICES TO THE LAW FIRM
MCMANIMON, SCOTLAND & BAUMANN, LLC
(OCTOBER 1, 2024 to SEPTEMBER 30, 2025)**

WHEREAS: Pursuant to the New Jersey State Contracts Law, N.J.S.A. 18A:64-52 et seq. (“Statute”), New Jersey City University (“NJCU” or “University”) must advertise for bids on all contracts for public works on or over \$39,400, except under circumstances specified in the Statute where bids may be waived; and

WHEREAS: Pursuant to N.J.S.A. 18A:64-56a(1), a contract or agreement may be made, negotiated or awarded by resolution at a public meeting of NJCU’s Board of Trustees (“Board”) without public advertising if the contract or agreement involves Professional services, such as attorney services; and

WHEREAS: The University has determined that it is in need of supplemental outside general counsel legal services and has selected the law firm of McManimon, Scotland & Baumann, LLC to provide those services; and

WHEREAS: The University is requesting the Board’s approval to award a one-year contract for supplemental outside general counsel legal services to the law firm of McManimon, Scotland & Baumann, LLC (Joseph P. Baumann, Esq.) in an amount not-to-exceed \$150,000 (one hundred and fifty thousand dollars) to begin October 1, 2024 and end on September 30, 2025, at an hourly rate of \$250.00 for all partners and counsel; \$175 for all associate attorneys and \$145 for all paralegals and other support staff, which will assist to ensure continued efficient management and representation of the University’s legal matters; and **NOW THEREFORE, BE IT**

RESOLVED: That the Board of Trustees of New Jersey City University, on this **23rd day of September 2024**, does hereby authorize the President of the University to execute a one-year contract with Joseph P. Baumann, Esq., of the law firm McManimon, Scotland & Baumann, LLC in an amount not-to-exceed \$150,000 (one hundred and fifty thousand dollars) for supplemental outside general counsel legal services for the one-year contract term to begin October 1, 2024 and end on September 30, 2025, at an hourly rate of \$250.00 for all partners and counsel; \$175.00 for all associate attorneys and \$145.00 for all paralegals and other support staff.

**AMENDMENT AND UPDATE OF
BOARD OF TRUSTEES BY-LAWS**

NEW JERSEY CITY UNIVERSITY
RESOLUTION ADOPTING AMENDED BYLAWS

WHEREAS, in furtherance of its review of best practices in Board governance, the New Jersey City University (“NJCU” or “University”) Board of Trustees (“Board”) seeks to amend its Bylaws; and

WHEREAS, the Board intends to:

1. change quorum to a majority of the voting members;
2. change/add/remove committee names; and
3. add full committee charters.

WHEREAS, these amendments will enable the Board to continue to govern in the best interests of the University.

NOW THEREFORE, BE IT RESOLVED, that the NJCU Board, on September 23, 2024, does hereby amend and adopt its Bylaws as appended to this resolution.

**BY-LAWS of the BOARD OF
TRUSTEES
of
NEW JERSEY CITY UNIVERSITY**

Article I

Name and Seal

The official name of this body shall be "The Board of Trustees of New Jersey City University", hereinafter called the "Board".

The Board shall adopt a seal whose custody shall be in the Secretary of the Board.

Article II

Offices

The principal office of the Board shall be located on the campus of New Jersey City University, Jersey City, New Jersey, hereinafter called the "University". Such other offices as needed for the conduct of its business may from time to time be designated by the Board.

Article III

Duties and Powers

The Board is established pursuant to N.J.S.A. 18A:3B-6 and 18A:64-6 and 7 of the New Jersey Statutes, the State College Autonomy Laws (P.L.1986, c.42, 43), the Higher Education Restructuring Act (P.L. 1994, c.48), Statewide Governance Reforms 2010 (P.L. 2009, c.308), the "State College Statute" and all other laws pertaining thereunto or which may be enacted relative to this Article. It shall generally have control and management of all affairs of the University and shall exercise all such powers and such lawful acts and things necessary or expedient in the control and management of the affairs of the University as are not by statute or by these By-Laws, otherwise to be exercised. The Board may adopt such rules and regulations for the conduct of its meetings and management of the University as it may deem proper, not inconsistent with said laws.

Article IV

Membership

Section 1. Public Members: In accord with the State College Statute, the Board shall be comprised of a minimum of seven and a maximum of 15 voting members who shall be appointed by the Governor with the advice and consent of the Senate. Terms of office for appointed

members shall be for six years. Vacancies are filled in the same manner as original appointments for the remainder of unexpired terms. Each member shall serve until the member's successor shall have been appointed. An appointed member of the Board may resign as a member of the Board by providing the written resignation to the Governor and the Chair of the Board. The Chair of the Board shall notify the other members of the Board and the President of the resignation.

Section 2. President: The President of the University serves on the Board *ex officio*, without vote.

Section 3. Student Representative Members: Two full-time, regularly matriculated students in good academic standing, who are 18 years of age or older, and citizens of the United States, shall be elected to the Board by the Student Government Organization and serve subject to the conditions outlined in NJSA 18A:64-3.1.

Section 4. Trustee *Emeritus*: Upon leaving Board membership, a trustee who has provided distinguished service to the University shall be eligible for nomination to the honorary status of Trustee *Emeritus*. Election to the honorary Trustee *Emeritus* status shall be by majority vote of the Board upon nomination by the Executive Committee. A Trustee *Emeritus* shall serve in the honorary status for a term of three years and may be re-elected without limit. The status is non-voting with regard to the Board's official actions. However, a Trustee *Emeritus* may be invited to public Board meetings and functions, be eligible for appointment by the Chair to serve on Board advisory special committees, and be called upon to serve the Board and President in an advisory capacity on matters where the individual's interest, experience and expertise will best serve the University. The number of Trustees *Emeritus* is at the Board's discretion and the honor will be reserved solely for individuals who have served a full six year term and who have attained a significant record of distinguished service.

Section 5. Non-Voting Faculty Representative Member: The University Senate President shall appoint one (1) full-time tenure track faculty member to serve consistently as a Non-Voting Faculty Member to the Board. The Faculty Representative shall serve the general interest of the University and is invited to participate with the Trustees in deliberations at the public meetings of the Board to provide a broad educational perspective to the business before the Board.

The Faculty Representative does not represent any particular organization, department, or college of the University, but presents his/her individual views as a professional and an educator. In making an appointment of Faculty Representative, the University Senate President shall seek an individual who has demonstrated great commitment to the advancement of the University, professional distinction in his/her field of study, and a broad and balanced view of educational issues important to the University.

The University Senate President may appoint him/herself as the Faculty Representative.

Once appointed, the Faculty Representative serves a one-year term that runs concurrently with the term of the University Senate President and shall be a non-voting member.

Section 6. Non-Voting Alumni Representative Member: The President of the Alumni Association shall serve as the one (1) Non-Voting Alumni Member to the Board. As the Alumni Representative, the President of the Alumni Association is invited to participate with the Trustees in deliberations at the public meetings of the Board. The Alumni Representative shall be a non-voting member.

Section 7. Chair, NJCU Foundation: The Chair of the NJCU Foundation shall serve on the Board *ex officio*, without vote.

Section 8. Board Member Attendance: Trustees are expected to attend all meetings of the Board. No Trustee may be absent from two (2) or more public Board meetings per year (July 1 – June 30) without written approval of the Board Chair. Two unexcused or unapproved absences in violation of this provision will constitute sufficient cause to seek removal of the Trustee by the Governor in accordance with the provision of N.J.S.A 18A:64-3. Removal shall be requested/sought by the Board Chair, in writing to the Governor, with notification of the unexcused absences.

Article V

Meetings

Section 1. Regular, Executive and Special Meetings: Meetings of the Board shall be held at the principal office of the Board or any other place which the Chair or a majority of the Board may from time to time designate. There shall be a regular meeting of the Board in September and at such other times as the Board may designate each year. All meetings shall be conducted in accordance with the "Open Public Meetings Act".

There shall be executive meetings of the Board preceding the regular meetings provided that notice has been given subject to the provisions of the "Open Public Meetings Act". Other public or executive meetings shall be held whenever called by the Chair. The Chair shall call a special public meeting of the Board whenever requested in writing by any five Trustees to do so. Forty-eight hours' notice shall be given to each Trustee by the Secretary of the Board for each meeting of the Board whether regular, special, or executive. Such notice may be given by mail, telegram, telephone, by other telephonic or electronic means or in person. An executive meeting may be held on the same day as a public meeting and vice-verse: provided, however, that the notice requirements of these By-Laws and the provisions of the "Open Public Meetings Act" shall have been met.

Section 2. Quorum: ~~When the full voting membership of the Board is an even number, a~~ Quorum for the transaction of Board business shall be the majority ~~one-half of the voting members of the Board plus two.~~ ~~When the full voting membership of the Board is an uneven number quorum for the transaction of Board business shall be a majority of the voting members of the Board plus one.~~

The Trustees participating in any meeting, if less than a quorum, may adjourn any meeting from time to time until such quorum shall be constituted.

All questions coming before the Board shall be determined and decided by a majority vote of those participating in the meeting and eligible to vote, except as may otherwise be expressly provided in the State College Statutes; or except that in the fixing of salaries and the employment or termination of employment, transfer or dismissal of any personnel of the University, a majority vote of the whole number of the Board shall be required.

Each Trustee shall be entitled to one vote at all meetings of the Board except the voting student Trustee whose right to vote is limited by law and the second student Trustee who has been appointed as a non-voting Trustee.

Section 3. Notification: At least forty-eight hours' notice of special and regular public meetings shall be posted on official bulletin boards, filed with the New Jersey Secretary of State, and given to the news media. Such notice is to be in writing and set forth the time, date, and place and purpose of the meeting. The Jersey Journal published in the City of Jersey City and The Star Ledger published in the City of Newark are designated as the newspapers to receive such notices.

Upon the affirmative vote of three quarters of the members present, the Board may hold a meeting notwithstanding the failure to provide adequate notice if: such meeting is required in order to deal with matters of such urgency and importance that a delay for the purpose of providing adequate notice would be likely to result in substantial harm to the public interest; and the meeting is limited to discussion of and acting with respect to such matters of urgency and importance; and notice of such meeting is provided as soon as possible following the calling of such meeting by posting of the same in the public place described above, and also by notifying the two newspapers designated above by telephone, telegram, or by delivering a written notice of same to such newspapers, either the Board could not reasonably have foreseen the need for such meeting at a time when adequate notice could have been provided; or although the Board could reasonably have foreseen the need for such meeting at a time when adequate notice could have been provided; it nevertheless failed to do so.

No official action and no binding action shall be taken by the Board at any meeting other than a public meeting of which notice has been given as required in these By-Laws.

Section 4. Voidable Acts: Any action taken by the Board at a meeting which does not conform with the provisions of these By-Laws and other applicable law shall be voidable in a proceeding in lieu of prerogative writ in the Superior Court, which proceeding may be brought by any person within 45 days after the action sought to be voided has been made public; provided, however, that the Board may take corrective or remedial action by acting *de novo* at a public meeting held in conformity with the "Open Public Meetings Act" and other applicable laws regarding any action which may otherwise be voidable pursuant to this section; and provided further that any action for which advanced published notice of at least 48 hours is provided as required by law shall not be voidable solely for failure to conform with any notice required.

Section 5. Agenda and Procedures: An agenda for each regular, special, or executive meeting of the Board shall be prepared by the Chair of the Board upon the advice and after consultation with the President of the University, and a copy thereof shall be furnished to each member of the Board by ordinary mail at least forty-eight hours prior to the meeting for which it is prepared.

Items not on the agenda may be added thereto by a majority vote of the Board.

Unless otherwise directed by a majority vote of the Board, the following order of business shall be followed at each meeting of the Board:

1. Roll Call
2. Consideration of the minutes of the last regular or special meeting of the Board and the approval or amendment thereof
3. Communications
4. Report of Officers of the Board
5. Report of the University President
6. Report of Standing Committees
7. New Business
8. Statements and questions from the public
9. Adjournment

Unless otherwise directed by a majority vote of the Board, all public and executive meetings of the Board shall be conducted in accordance with the parliamentary procedures prescribed in the latest edition of the manual known as **Roberts Rules of Order**.

Section 6. Rules and Regulations: The Board shall from time to time, after consultation with the President of the University and also, as appropriate, with representatives of the faculty and the students, make and promulgate such rules and regulations, not inconsistent with statutory provisions, as may be necessary and proper for the administration and operation of the University, and to implement laws, rules and regulations.

Section 7. Registration to Speak at Public Comment Period at Public Meetings. Members of the public who wish to speak during the public comment period of NJCU's public Board meeting should register to speak no less than one (1) business day prior to the meeting date. To accommodate as many speakers as possible, comments will be limited to **three** minutes per person.

Article VI

Officers

Section 1. Officers: The Board shall organize annually during the month of September each year and elect officers as may be necessary. There shall be a Chair and a Vice- Chair. Upon election by a majority of the voting members of the Board participating in the public meeting, the Chair and the Vice-Chair shall begin two-year terms in office and shall serve until their successors are elected or until they are removed with or without cause by vote of a majority of the full Board. Removal from office with or without cause shall be by resolution of the Board approved by a two-thirds majority vote of the full voting membership of the Board.

An officer shall be ineligible to serve more than two consecutive two-year terms in a given office. Should there be a vacancy in the Office of Chair of the Board during a two-year term, the Vice-Chair, provided the Vice-Chair consents, shall become the Chair of Board for the unexpired term.

Subject to the foregoing, a vacancy in an office during a two-year term, shall be filled in the same manner as the original election for the unexpired term only. The Board may elect such other officers and fix their terms as it may from time to time require. Notwithstanding the provisions of this Section, the Board may, upon recommendation of the Personnel, Compensation, Nominations and Governance Committee of the Board, waive the period of ineligibility to serve in an office provided the waiver is approved by resolution of the Board by at least a two-thirds majority vote of the full voting membership of the Board.

Section 2. Chair: The Chair shall, when present, preside at all meetings of the Board. The Chair shall be the Chief Executive of the Board and shall perform all duties commonly incident to his/her office and shall have general supervision of the affairs of the Board, subject to the approval of the Board. The President of the University shall be the Chief Executive Officer of the University and shall attend all meetings of the Board but the Chairperson of the Board shall continue as the Chief Executive Officer of the Board. The Chair, Vice Chair, or Secretary shall sign all reports, documents and/or instruments of any nature required to be filed or executed by law by or on behalf of the Board. The Board may delegate and vest in the President authorization to sign documents on behalf of the Board pursuant to the policies of the Board and State law. The Chair shall also report to the Board from time to time all matters coming to his notice, relating to the interests of the University and the Board, that should be brought to the attention of the Board.

Section 3. Vice Chair: The Vice Chair shall have and exercise all the powers and duties of the Chair in case of his/her absence or inability to act, and shall perform such other duties as may be prescribed from time to time, by the Board.

Section 4. Secretary: The Secretary to the Board is a non-trustee member of the President's staff who shall be appointed by the President, subject to the approval of the Board. The Secretary shall attend all meetings of the Board and shall cause to be recorded all votes and minutes of all public proceedings in a book to be kept for that purpose. The Secretary shall give or cause to be given notice of all meetings of the Board and shall affix the seal of the Board to all documents that may require it and shall have charge of the seal of the Board and such other books and papers as the Board may prescribe, and shall make such reports to the Board as it may request and shall prepare and file, or cause to be prepared and filed, such reports or statements as may be required by law upon authorization from the Board. The Secretary shall cause to be forwarded to the Archival Section of the University library a copy of the minutes, and to any others as required from time to time by the Board after such minutes have been approved by the Board.

Article VII

Committees

Section 1. Standing Committees: At a minimum the Board shall create standing committees as required by the Statewide Governance Reforms 2010 (P.L.2009, c.308). The required committees have executive; audit; compensation; and nominations and governance responsibilities. The Board shall have the power to create additional standing committees which shall report directly to the Board to aid it in carrying on its business. The existence, duties and

functions of standing committees may be abolished, changed, altered or added to, and new and additional standing committees may be created by the Board from time to time at its discretion and in compliance with State law. Each committee shall have a written charter and minutes must be taken at all committee meetings. The following standing committees are hereby created:

1. Executive Committee
2. Finance and Audit Committee
3. Real Estate Committee
- ~~2. Academic Affairs and Student Success~~
- ~~3. Nominations and Governance Committee~~
- ~~4. University Mission Committee~~
- ~~5. University Business, Planning and Infrastructure Committee~~

The Chair of the Board shall, immediately after his/her designation as such, appoint the members and designate the Chair of each standing committee, which committee membership shall be less than a quorum of the full voting membership of the Board. The voting members of the standing committees shall each be members of the Board. The Chair of the Board may, in consultation with and upon recommendation of the President, appoint to a standing committee or other committees established by the Board advisory members to augment the committee where necessary or appropriate for the conduct of committee business provided that such advisory members shall have no vote nor be counted for purposes of the establishment of a committee quorum. The Chair of the Board shall be a member *ex officio* of each standing committee. The specific tasks to be carried out by each of the standing committees shall be included in the charter of each committee. The Board Chair may assign from time to time specific tasks on an *ad hoc* basis. The President of the University shall be a member *ex officio* of each standing committee.

Section 2. Charters

Executive Committee

I. Purpose

The Executive Committee (the "Committee") is established by the Board of Trustees (the "Board") of New Jersey City University (the "University") to provide leadership and coordination of the Board's activities. The Committee acts on behalf of the Board in urgent situations between regular Board meetings and ensures that the Board's policies and directives are implemented effectively.

II. Authority

The Committee is authorized to:

1. Act on behalf of the Board on urgent matters requiring immediate attention at board meetings, within the scope of authority delegated by the Board.
2. Review and coordinate the activities of the Board and its committees to ensure alignment with the University's mission and strategic goals.
3. Provide guidance and support to the President of the University.

4. Engage independent consultants or advisors as necessary to fulfill its responsibilities.
5. Make recommendations to the Board on matters within its purview.

III. Membership

1. Composition: The Committee shall consist of the Chair of the Board, the Vice Chair, and other voting members of the Board appointed by the Chair of the Board. The Membership may not be comprised in a manner that establishes a quorum of the full board. The University President shall be standing member of the committee.
2. Qualifications: Members should have significant experience and understanding of the University's operations, governance, and strategic objectives.
3. Term: Members shall serve one-year terms and may be reappointed, except for the Chair of the Board who shall serve two-year terms as set forth in the governing bylaws as may be amended from time to time.

IV. Meetings

1. Frequency: The Committee shall meet as needed, but at least quarterly, or more frequently as circumstances require.
2. Quorum: A majority of the Committee members shall constitute a quorum for the transaction of business.
3. Minutes: Minutes of each meeting shall be prepared and distributed by the Board Secretary to Committee members and the Board of Trustees.

V. Responsibilities

1. Governance and Oversight:
 - a. Ensure the implementation of Board policies and directives.
 - b. Review and monitor the progress of the University's strategic initiatives.
 - c. Oversee the performance and evaluation of the President of the University.
 - d. Coordinate and facilitate the work of the Board and its committees.
2. Crisis Management:
 - a. Act on behalf of the Board during crises or urgent situations, ensuring timely and effective decision-making.
 - b. Report actions taken during such situations to the Board at the next regular meeting.
3. Strategic Planning:
 - a. Provide oversight and guidance on the development and implementation of the University's strategic plan.
 - b. Ensure alignment of strategic initiatives with the University's mission and goals.
4. Evaluation and Self-Assessment:
 - a. Conduct periodic evaluations of the Board's performance and effectiveness.
 - b. Facilitate the Board's self-assessment process and recommend improvements.

VI. Reporting

1. Board Updates: The Board Chair shall regularly report to the Board of Trustees on the

Committee's activities, decisions, and recommendations.

Finance and Audit Committee

I. Purpose

The Finance and Audit Committee (the "Committee") is established by the Board of Trustees (the "Board") of New Jersey City University (the "University") to provide oversight of the University's financial management, reporting, and audit processes. The Committee ensures the integrity of financial operations, promotes transparency, and supports the University's mission and strategic goals.

II. Authority

The Committee is authorized to:

1. Review and recommend financial policies, budgets, and financial plans to the Board.
2. Oversee the University's financial reporting and audit processes.
3. Engage independent auditors and other consultants as necessary.
4. Investigate any financial matter brought to its attention.
5. Make recommendations to the Board on matters within its purview.

III. Membership

1. Composition: The Committee shall consist of at least three (3) members of the Board of Trustees. The Committee shall also have staff and campus appointments as recommended by the University President. The Vice President for Administration and Finance (Chief Financial Officer), University Counsel, and the Vice President for Institutional Effectiveness shall be standing members of the committee.
2. Appointment: Members of the Committee and the Committee Chair shall be appointed annually by the Chair of the Board of Trustees.
3. Qualifications: Members should possess knowledge of and expertise in finance, accounting, auditing, and higher education administration.
4. Term: Members shall serve one-year terms and may be reappointed.

IV. Meetings

1. Frequency: The Committee shall meet at least quarterly, or more frequently as circumstances require.
2. Quorum: A majority of the Committee members shall constitute a quorum for the transaction of business.
3. Minutes: Minutes of each meeting shall be prepared and distributed by the Board Secretary to Committee members and the Board of Trustees.

V. Responsibilities

1. Financial Oversight:
 - a. Review and recommend approval of the annual operating and capital budgets.
 - b. Monitor financial performance against the budget and financial plan.
 - c. Review and recommend policies related to financial management, investments, and

| debt.

2. Audit and Compliance:

- a. Oversee the selection and performance of the independent external auditors.
- b. Review and approve the annual audit plan and audit fees.
- c. Review and discuss the results of the annual financial audit with the external auditors, including any significant findings and recommendations.
- d. Ensure the University maintains an effective system of internal controls and risk management.

3. Financial Reporting:

- a. Review the annual financial statements and recommend their approval to the Board.
- b. Ensure compliance with legal and regulatory requirements related to financial reporting.
- c. Oversee the preparation and review of other financial reports as required by the Board.

4. Internal Audit:

- a. Oversee the activities and performance of the internal audit function.
- b. Review and approve the annual internal audit plan.
- c. Review internal audit reports and ensure that management addresses audit findings and recommendations.

5. Risk Management:

- a. Monitor the University's risk management processes and practices.
- b. Ensure that significant financial risks are identified, assessed, and managed appropriately.

VI. Reporting

1. Board Updates: The Committee Chair shall regularly report to the Board of Trustees on the Committee's activities, decisions, and recommendations.
2. Annual Review: The Committee shall conduct an annual review of its performance and effectiveness, including compliance with this Charter, and report its findings to the Board.

VII. Amendments

This Charter may be amended by a majority vote of the Board of Trustees upon recommendation by the Committee.

VIII. Adoption

This Charter shall be adopted by the Board of Trustees and shall be effective upon approval.

Real Estate, Infrastructure, and Capital Committee

I. Purpose

The Real Estate, Infrastructure, and Capital Committee (the "Committee") is established by the Board of Trustees (the "Board") of New Jersey City University (the "University") to provide oversight and guidance regarding the University's real estate assets, infrastructure projects, and capital investments. The Committee shall ensure these activities align with the University's strategic goals, financial plans, and campus master plan.

II. Authority

The Committee is authorized to:

1. Review and recommend policies related to the acquisition, development, and disposal of real estate assets.
2. Oversee planning, design, construction, and maintenance of university facilities and infrastructure.
3. Evaluate and endorse capital projects, including financing strategies and budget allocations.
4. Engage independent consultants, as necessary, to advise on real estate and infrastructure matters.
5. Make recommendations to the Board on matters within its purview.

III. Membership

1. Composition: The Committee shall consist of at least three (3) members of the Board of Trustees. The Committee shall also have staff and campus appointments as recommended by the University President, the Vice President for Administration and Finance (Chief Financial Officer), University Counsel, and the Vice President for Institutional Effectiveness shall be standing members of the committee.
2. Appointment: Members of the Committee and the Committee Chair shall be appointed annually by the Chair of the Board of Trustees.
3. Qualifications: Members should possess knowledge and expertise in areas such as real estate, construction, finance, and higher education administration.
4. Term: Members shall serve one-year terms and may be reappointed.

IV. Meetings

1. Frequency: The Committee shall meet at least quarterly, or more frequently as circumstances require.
2. Quorum: A majority of the Committee members shall constitute a quorum for the transaction of business.
3. Minutes: Minutes of each meeting shall be prepared and distributed by the Board Secretary to Committee members and the Board of Trustees.

V. Responsibilities

1. Real Estate Oversight:

- a. Review and recommend approval of real estate transactions, including purchases, sales, leases, and easements.
- b. Monitor the performance and utilization of the University's real estate assets.
- c. Ensure compliance with legal and regulatory requirements related to real estate activities.

2. Infrastructure Development and Maintenance:

- a. Oversee the planning and execution of new construction, renovation, and major maintenance projects.
- b. Review and recommend approval of project scopes, budgets, and timelines.
- c. Monitor project progress and address any issues or risks that arise.

3. Capital Planning and Finance:

- a. Evaluate capital needs in alignment with the University's strategic plan.
- b. Recommend financing strategies for capital projects, including the issuance of bonds or other debt instruments.
- c. Review and endorse the University's capital budget and long-term financial plans for infrastructure investments.

4. Sustainability and Innovation:

- a. Promote sustainable practices in real estate and infrastructure projects.
- b. Encourage the incorporation of innovative technologies and design principles in campus facilities.

VI. Reporting

- a. Board Updates: The Committee Chair shall regularly report to the Board of Trustees on the Committee's activities, decisions, and recommendations.
- b. Annual Review: The Committee shall conduct an annual review of its performance and effectiveness, including compliance with this Charter, and report its findings to the Board.

VII. Amendments

This Charter may be amended by a majority vote of the Board of Trustees upon recommendation by the Committee.

VIII. Adoption

This Charter shall be adopted by the Board of Trustees and shall be effective upon approval.

Academic Affairs and Student Success Committee

I. Purpose

The Academic Affairs and Student Success Committee (the "Committee") is established by the Board of Trustees (the "Board") of New Jersey City University (the "University") to provide oversight and guidance on matters related to academic programs, faculty affairs, and student success. The Committee ensures that the University's academic and student support initiatives align with its mission and strategic goals.

II. Authority

The Committee is authorized to:

1. Review and recommend policies related to academic programs, faculty development, and student success.
2. Monitor the quality and effectiveness of the University's academic offerings and student support services.
3. Make recommendations to the Board on matters within its purview.

III. Membership

1. Composition: The Committee shall consist of at least three (3) members of the Board of Trustees. The Committee shall also have staff and campus appointments as recommended by the University President, The Provost, Vice President for Institutional Effectiveness, and the Vice President for Student Development and Community Engagement shall be standing members of the committee.
2. Appointment: Members of the Committee and the Committee Chair shall be appointed annually by the Chair of the Board of Trustees.
3. Qualifications: Members should have knowledge and expertise in areas such as academic administration, higher education, and student affairs.
4. Term: Members shall serve one-year terms and may be reappointed.

IV. Meetings

1. Frequency: The Committee shall meet at least quarterly, or more frequently as circumstances require.
2. Quorum: A majority of the Committee members shall constitute a quorum for the transaction of business.
3. Minutes: Minutes of each meeting shall be prepared and distributed by the Board Secretary to Committee members and the Board of Trustees.

V. Responsibilities

1. Academic Program Oversight:

- a. Review and recommend new academic programs, modifications, and terminations.
- b. Monitor the quality and effectiveness of existing academic programs.
- c. Ensure that academic programs align with the University's mission and strategic goals.

2. Student Success:

- a. Review and recommend policies and initiatives aimed at improving student retention, graduation rates, and overall success.
- b. Monitor the effectiveness of student support services, including advising, tutoring, career services, and mental health resources.
- c. Ensure equitable access to educational opportunities and support services for all students.

3. Assessment and Accreditation:

- a. Oversee the University's efforts in institutional assessment and accreditation.
- b. Ensure compliance with accreditation standards and promote continuous improvement in academic quality and student outcomes.

4. Justice, Equity, Diversity, Inclusion, and Belonging:

- a. Promote initiatives that enhance diversity, equity, and inclusion within academic and student affairs.
- b. Monitor the implementation and effectiveness of equity-related policies and programs.

VI. Reporting

1. Board Updates: The Committee Chair shall regularly report to the Board of Trustees on the Committee's activities, decisions, and recommendations.
2. Annual Review: The Committee shall conduct an annual review of its performance and effectiveness, including compliance with this Charter, and report its findings to the Board.

VII. Amendments

This Charter may be amended by a majority vote of the Board of Trustees upon recommendation by the Committee.

VIII. Adoption

This Charter shall be adopted by the Board of Trustees and shall be effective upon approval.

Section 3. Administrative, Faculty and Student Committees: The Board shall have the power to authorize the President of the University to create administrative, faculty and student committees in accordance with procedures established in cooperation with such groups, respectively, for the purpose of assisting in carrying on the business and functions of the University.

Article VIII

Amendments

These By-Laws may be amended, altered, repealed or added to in any manner not inconsistent with the laws of the State of New Jersey by the affirmative vote of majority of the Board at any public meeting of the Board, provided that a copy of the proposed amendment has been furnished to each member of the Board by the Board Secretary at least 10 days before the meeting at which the vote upon said amendment is to be had.

BY-LAWS
of
THE BOARD OF TRUSTEES
of
NEW JERSEY CITY UNIVERSITY

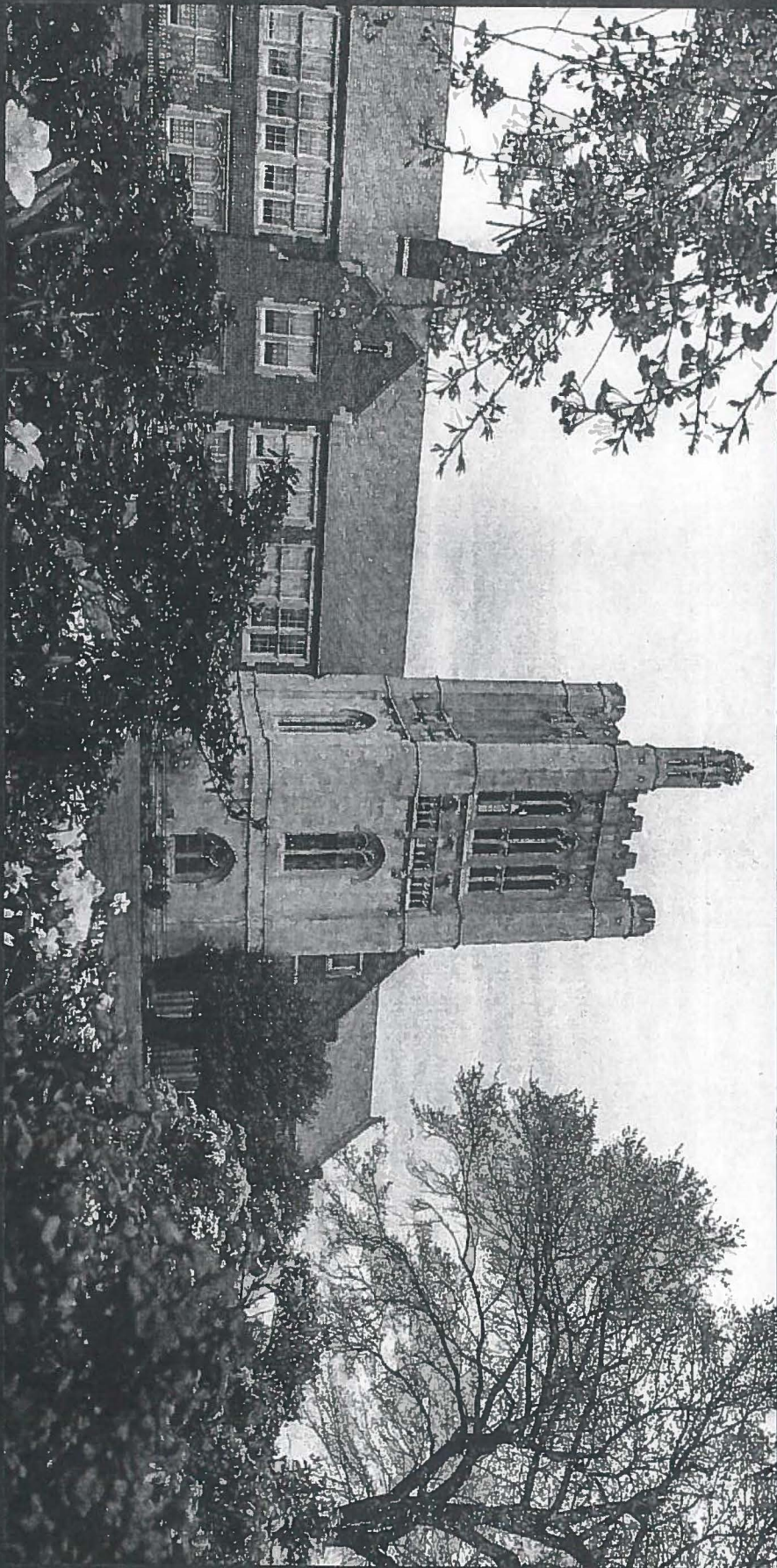
adopted 11/89
amended 1994
amended 1998
amended 2010
amended 02/11
amended 09/17
amended 06/18
amended 06/23
amended 09/24

FY25 BUDGET AMENDMENTS

NJCU

Fiscal Year 2025 Budget Adjustment

September 28, 2024



	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025
REVENUES	Audited	Audited	Restated	Audited	Approved Budget	Approved Budget	Adjusted Budget
Tuitions & Fees	99,034,000	96,878,000	92,545,000	89,098,000	82,250,000	86,171,000	81,599,140
Auxiliary Enterprises	3,591,000	1,703,000	2,927,000	4,200,000	3,880,000	5,446,000	5,446,500
Wavers and Discounts	(9,576,000)	(10,717,000)	(14,293,000)	(15,203,000)	(9,201,000)	(9,500,000)	(9,000,000)
Federal, State & Private Grants	4,544,000	4,262,000	6,265,000	3,826,000	1,499,000	3,826,000	3,826,000
State Appropriation	21,532,000	26,692,000	30,924,000	26,836,000	23,586,000	23,886,000	23,886,000
Outcome Based Alloc tions	-	-	-	7,077,000	8,127,000	11,025,000	11,025,000
Stabilization Aid	-	-	-	-	10,000,000	7,000,000	7,000,000
State Paid Fringe Benefits	24,258,000	25,777,000	23,916,000	15,795,000	18,235,750	19,026,000	16,320,000
Stimulus Funds	5,523,000	27,187,000	16,747,000	12,757,000	-	-	-
All Other Revenue	3,661,000	1,140,000	4,838,000	6,873,000	4,182,000	5,200,000	5,200,000
Total Revenue	\$ 152,567,001	\$ 172,922,000	\$163,869,000	\$151,259,000	\$ 142,558,750	\$ 152,080,000	\$ 145,302,640
EXPENSES	Audited	Audited	Restated	Audited	Approved Budget	Approved Budget	Adjusted Budget
Salaries and Wages	92,439,000	86,200,000	88,581,000	76,251,000	74,467,511	76,105,000	74,491,640
Fringe Benefits	23,745,000	26,363,000	22,348,000	16,680,777	18,634,327	19,026,000	16,320,000
Insurance	499,000	424,000	478,000	564,618	470,000	530,000	530,000
Utilities	2,894,000	2,728,000	3,273,000	3,560,000	4,350,000	3,500,000	3,500,000
Other Non-Personnel Expense	27,979,000	26,717,000	24,758,000	20,962,605	13,782,546	31,256,000	31,256,000
CARES/HEERF Direct Payments	3,894,000	6,582,000	7,183,000	6,656,000	-	-	-
Bad Debt & Other Student Aid	3,626,000	3,461,000	2,284,000	6,636,000	3,702,331	2,585,000	2,585,000
Interest on Debt	6,421,000	5,972,000	6,246,000	6,388,000	6,359,738	6,345,000	6,345,000
Depreciation	10,554,000	10,559,000	10,529,000	10,757,000	10,105,000	9,760,000	9,760,000
Total Expenses	\$ 172,051,000	\$ 169,006,000	\$165,680,000	\$148,456,000	\$ 131,871,453	\$ 149,107,000	\$ 144,787,640
Surplus/Deficit	\$ (19,483,999)	\$ 3,916,000	\$ (1,811,000)	\$ 2,803,000	\$ 10,687,297	\$ 2,973,000	\$ 515,000

The FY25 Budget Adjustments:

- 1) \$4.6M Reduction of Tuition & Fees based on lower enrollment,**
- 2) \$500K Tuition Aid Reduction,**
- 3) \$1.6M Supplemental Salary Reduction,**
- 4) \$2.7M Fringe Benefits true-up to be closer to actual,**
- 5) Budget will be adjusted if required based upon spring enrollment**

RESOLUTION AMENDING FY 2025 OPERATING BUDGET.

WHEREAS, the New Jersey City University (NJCU) is committed to maintaining the financial health and stability of the institution while providing quality education to its students; and

WHEREAS, the attached amended FY25 budget has been developed to align with the university's strategic goals and priorities with adjustments for actualized revenue forecasts, supplemental salary reductions, and actualized fringe benefit reconciliation; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of New Jersey City University hereby ratifies management's recommended FY 25 amended operating budget; and

BE IT FURTHER RESOLVED that the university management will continue in consultation with the State Monitor to conduct at least quarterly reviews and adjustments of the FY25 budget as necessary, with delegated review and control by the Board's Finance and Audit Committee, to ensure the financial stability and sustainability of the institution; and

BE IT FURTHER RESOLVED that the Board's Finance and Audit Committee shall oversee the implementation of this resolution, ensuring that all adjustments and reviews are conducted in a timely and transparent manner, with regular reports provided to the Board of Trustees.

Adopted this 23rd day of September 2024, by the Board of Trustees of New Jersey City University.