

**The College of New Jersey
Board of Trustees
June 19, 2012
Paul Loser Hall 120
8:30am**

**Minutes
Meeting via Teleconference**

Present: Christopher Gibson, Chair; Brad Brewster, Vice Chair; Eleanor Horne, Secretary; Jorge Caballero; Rosie Hymerling; Brian Markison; Gayle Matthei-Meredith; Barbara Pelson; Albert Stark; Susanne Svizeny; Joshua Zeitz; Megan Coburn, Alternate Student Trustee; R. Barbara Gitenstein, President

Not Present: Robert Altman; Miles Powell; Randi Lynn Veenstra, Student Trustee

I. Announcement of Compliance

It is hereby announced and recorded that the requirements of the Open Public Meetings Act as to proper notification as to time and place of meeting have been satisfied.

II. New Business

A. Executive Committee

- 1. The College of New Jersey Board of Trustees Resolution Regarding the U.S. Securities and Exchange Commission's Proposed Rule on Municipal Advisors – Attachment A**

It was moved by Mrs. Hymerling, seconded by Ms. Meredith, that the resolution be approved. The motion carried unanimously.

B. Finance and Investments Committee

- 1. Resolution Approving Waivers of Advertising for College Business Purposes – Attachment B**

It was moved by Ms. Svizeny, seconded by Mrs. Hymerling, that the resolution be approved. The motion carried unanimously.

C. Audit, Compliance and Risk Management Committee

- 1. Resolution Approving Waivers of Advertising - Attachment C**


It was moved by Mrs. Hymerling, seconded by Ms. Svizeny, that the resolution be approved. The motion carried unanimously.

III. Adjournment

Be It
Resolved: That the next public meeting of The College of New Jersey
Board of Trustees, will be held on Tuesday, July 10, 2012
at a time and location to be announced.

Be It
Further
Resolved: That this meeting be adjourned.

Respectfully submitted,


Eleanor Horne
Secretary

**The College of New Jersey Board of Trustees
Resolution Regarding the U.S. Securities and Exchange Commission’s
Proposed Rule on Municipal Advisors**

Whereas: The U.S. Securities and Exchange Commission (SEC) has proposed a rule, posted in the Federal Register on January 6, 2011, File Number S7-45-10, which changes the definition of “municipal advisor” 15a1-1(d); and

Whereas: The members of this Board support the goals of the Dodd-Frank Act and the SEC in ensuring appropriate oversight of advisors to municipal entities and conduit borrowers; and

Whereas: As trustees of the College, we are not advisors to the institution, but rather the members of the governing board whose responsibility it is to hold the College in trust and make decisions about the short and long term direction of its future; and

Whereas: The proposed change in the definition of “municipal advisor” may put governing board members at risk of being considered municipal advisors and therefore require significant, personal financial disclosure and otherwise subject them to needlessly burdensome regulation; and

Whereas: This type of disclosure and regulation will cause an extraordinary number of our current trustees to reconsider their service to the College and the State of New Jersey, and will discourage future, well-qualified candidates from accepting such an appointment, and

Whereas: It is critical to the quality of institutional governance that trusteeship not be compromised by unnecessary regulation of trustees acting in a fiduciary capacity.

Therefore,
Be It

Resolved: That The College of New Jersey Board of Trustees urges the SEC to exclude from the definition of “municipal advisor” persons acting in their capacity as trustees of colleges, universities, and institutionally related foundations.

**Resolution Approving Waivers
Of Advertising
For College Business Purposes
(Finance and Investments Committee)**

Whereas: State College Contracts Law permits waivers of advertising for specified purchases in excess of \$30,700, and

Whereas: The Law provides that such waivers shall be approved by The College of New Jersey Board of Trustees, and

Whereas: Waiver requests have been reviewed and are recommended by the Finance and Investments Committee, a subcommittee of The College of New Jersey Board of Trustees, and

Therefore,
Be It

Resolved: The College of New Jersey Board of Trustees approves waivers to the following vendors for purposes as designated herein:

VENDOR	PURPOSE	FUNDING SOURCE
AGB Search, LLC \$75,000	Search Consultant for Provost and Vice President for Academic Affairs Search	College Operating

**Resolution Approving Waivers
Of Advertising
For College Business Purposes
(Audit, Risk Management and Compliance Committee)**

Whereas: State College Contracts Law permits waivers of advertising for specified purchases in excess of \$30,700, and

Whereas: The Law provides that such waivers shall be approved by The College of New Jersey Board of Trustees, and

Whereas: Waiver requests have been reviewed and are recommended by the Audit, Risk Management and Compliance Committee, a subcommittee of The College of New Jersey Board of Trustees, and

Therefore,
Be It

Resolved: The College of New Jersey Board of Trustees approves waivers to the following vendors for purposes as designated herein:

VENDOR	PURPOSE	FUNDING SOURCE
Bollinger, Inc. \$ 1,360,800	Student Accident and Health Insurance	Student Charges