

**The College of New Jersey
Board of Trustees**

**Thursday, April 18, 2002
106 Loser Hall**

Minutes of Public Board Meeting

Present: Mr. Walter Chambers, Chair; Mr. Bruce Hasbrouck, Vice Chair; Mr. Robert Gladstone; Ms. Hazel Gluck (via conference call); Mr. Robert Kaye; Ms. Barbara Pelson; Mr. Jeffrey Perlman; Mr. Harry Reichard; Dr. R. Barbara Gitenstein, President; Ms. Rebecca Ostrov, Student Trustee; Mr. Rohit Thawani, Alternate Student Trustee; Dr. Beth Paul, Faculty Representative to the Board; Dr. John Karsnitz, Faculty Representative to the Board

Not Present: Mr. John Beake; Mr. Tom Bracken; Mr. Wayne Griffith; Ms. Stacy Holland; Mr. James McAndrew; Mrs. Patricia Rado; Mr. Jose Sosa

The meeting was called to order at 2:40pm.

I. Announcement of Compliance

Mr. Chambers announced that the requirements of the Open Public Meetings Act concerning public notice of this meeting had been met.

II. New Business

A. Report of the Finance and Construction Committee

Mr. Perlman reported for the committee

1. Resolution of the Board of Trustees of The College of New Jersey approving the Forward Delivery Refunding of all or a portion of Revenue Bonds Series 1992A; Approving the form of and authorizing the execution and delivery of the Lease Agreement and all other necessary documents; and authorizing Officers of The College of New Jersey to do all other things deemed necessary or desirable in connection with the issuance by The New Jersey Educational Facilities Authority of its revenue bonds, The College of New Jersey Issue, and the loan of the proceeds thereof to The College of New Jersey – Attachment A

It was moved by Mr. Hasbrouck, seconded by Mr. Gladstone, that the resolution be approved. The motion carried unanimously.

2. Bid Waivers for College Business Purposes:
• Professional and Other Services - Attachment B

It was moved by Mr. Hasbrouck, seconded Mrs. Pelson, that the resolution be approved. The motion carried unanimously.

B. Report of the College Relations Committee

Mr. Kaye reported for the committee.

April 18, 2002

1. Resolution Honoring Becky Ostrov, Student Trustee – Attachment C

It was moved by Mr. Kaye, seconded by Mr. Reichard, that the resolution be approved. The motion carried unanimously.

III. Public Tuition Hearing – Attachment D

A. Introduction

Mr. Jeffrey Perlman, Chair, Finance and Construction Committee

Remarks

Dr. R. Barbara Gitenstein, President

B. Presentation

Ms. Barbara Wineberg, Treasurer

C. Open Forum on Tuition Proposal

IV. Adjournment

It was moved by Mr. Kaye, seconded by Mrs. Pelson, that the following resolution be approved. The motion carried unanimously.

Be It

Resolved: That the next public meeting of The College of New Jersey Board of Trustees will be held on Thursday, June 20, 2002 at a time and location to be announced.

Be It

Further

Resolved: That this meeting be adjourned.

The meeting was adjourned at 4:00pm

Respectfully submitted,



Patricia Rado
Secretary

Resolution of the Board of Trustees of The College Of New Jersey approving the Forward Delivery Refunding of all or a portion of Revenue Bonds Series 1992 A; Approving the form of and authorizing the execution and delivery of the Lease Agreement and all other necessary documents; and authorizing Officers of The College of New Jersey to do all other things deemed necessary or desirable in connection with the issuance by The New Jersey Educational Facilities Authority of its revenue bonds, The College of New Jersey Issue, and the loan of the proceeds thereof to The College of New Jersey

WHEREAS: the Board of Trustees (the "Board") of The College of New Jersey (the "Public College") desires to approve the issuance of bonds to undertake the forward delivery refunding of all or a portion of the Series 1992 A Bonds (the "Refunding Bonds"); and

WHEREAS: the Board of the Public College desires to approve the refinancing of all or a portion of "New Jersey Educational Facilities Authority Revenue Bonds, Trenton State College Issue, Series 1992 A" (the "Refunded Bonds") in an amount necessary to refinance the Refunded Bonds and pay the costs of issuing the Refunding Bonds (the "Project Costs") in an amount not to exceed \$8,000,000; and

WHEREAS: the Public College has determined that the Refunding Bonds will assist in serving the needs of its students and in the operation of the Public College; and

WHEREAS: the Public College has further determined that the refinancing of the Refunded Bonds should be accomplished by the issuance of tax-exempt bonds of the New Jersey Educational Facilities Authority (the "Authority") secured by a lease agreement and desires to authorize the officers of the Public College to take all action necessary to accomplish the refinancing of the Refunding Bonds and all costs related thereto; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE COLLEGE OF NEW JERSEY AS FOLLOWS:

SECTION 1. The Board hereby approves the Refunding Bonds and the financing of the Project Costs through the Authority in an amount not to exceed \$8,000,000.

SECTION 2. In order to finance the cost of the Refunding Bonds, the Board hereby authorizes that the Public College is authorized to enter into a Lease and/or Amended Lease Agreement between the Authority and the Public College (the "Agreement") and such Agreement shall secure repayment of the Refunding Bonds.

SECTION 3. The Agreement, in substantially the form to be provided, with such changes, omissions, insertions and revisions as shall be approved by the Authority and the hereinafter-authorized officers of the Public College be and the same are hereby approved. The Chairperson, the Secretary of the Board, the

April 18, 2002

President, the Capital Planning Executive and the Treasurer (hereinafter the “Authorized Officers”) are hereby authorized and directed to execute the Agreement in the name of and on behalf of the Public College, in as many counterparts as may be necessary, and to affix or impress the official seal of the Public College thereon and to attest the same. Such execution and attestation to be conclusive evidence of the approval of the form and content of such Agreements.

- SECTION 4. The Authorized Officers of the Public College, be and the same, are hereby authorized and directed to execute, deliver and approve any and all such other agreements, documents, certificates, directions and notices and to do and perform such acts and to take such actions as may be necessary or required or which the Authority may deem to be appropriate to implement the purposes of this resolution, to consummate the refinancing of the Refunded Bonds and the financing of the Refunding Bonds and all the costs related thereto by the Authority, and to effectuate the execution and delivery of the Agreement and any other documentation necessary to effectuate the Refunding Bonds or the refinancing of the Refunded Bonds by the Authority. Any Authorized Officer of the Public College is hereby authorized and directed, for and on behalf of and in the name of the Public College to attest and deliver said documentation and to affix the seal of the Public College to said documentation. Such execution and attestation to be conclusive evidence of the approval of the form and content of such documentation.
- SECTION 5. All resolutions, orders and other actions of the Public College in conflict with the provisions of this resolution to the extent of such conflict are hereby superseded, repealed or revoked.
- SECTION 6. This Resolution shall take effect immediately.

RESOLUTION APPROVING WAIVERS
OF ADVERTISING
FOR COLLEGE BUSINESS PURPOSES
(Professional and Other Services)

WHEREAS: State College Contracts Law permits waivers of advertising for specified purchases in excess of \$18,600, 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 Construction Committee, a subcommittee of The College of New Jersey Board of Trustees,

NOW, 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
Teresa Donati, Ph.D. \$76,500.00	Program assessment and project evaluation for the High-Tech Workforce Excellence Grant	Grant

**Resolution Honoring
Ms. Rebecca Anne Ostrov
For Service To
The College of New Jersey Board of Trustees**

- Whereas: Ms. Rebecca Ostrov has served the community of The College of New Jersey for the past four years through active involvement in college standing committees, academic and social organizations, and community service; and
- Whereas: Ms. Ostrov has maintained high academic standing while exhibiting extraordinary dedication to improving the quality of life on campus through leadership roles in the Student Government Association and Residence Hall Governments; as well as mentoring future campus leaders;
and
- Whereas: As a member of the Board of Trustees, Ms. Ostrov has participated in deliberations of interest to the citizens of New Jersey and to the students of The College of New Jersey during a time of dynamic change, and has had particular influence on the development of international education at the College; and
- Whereas: Ms. Ostrov has served the Board as a member of the Academic Affairs and College Relations Committee; and consistently offered unique insight on issues brought before the Board for action; and
- Whereas: Ms. Ostrov has become a leader among Student Trustees across the State by assisting in facilitating the Annual New Jersey State Student Trustee Conference;

Therefore,
Be It

- Resolved: That The College of New Jersey Board of Trustees honors Ms. Rebecca Anne Ostrov for her service to the Board and to the State of New Jersey, and wishes her continued success in the achievement of her future goals as a graduate of the institution.

Approved by The College of New Jersey Board of Trustees at the April 18, 2002 Public Meeting

April 18, 2002