

**The College of New Jersey
Board of Trustees
February 23, 2016
201/106 Paul Loser Hall
3:00pm**

Minutes of the Public Meeting

Present: Jorge Caballero, Chair; Treby Williams, Vice Chair; Robert Altman, Secretary; Fred Keating; Rosie Hymerling; Miles Powell; Eleanor Horne; R. Barbara Gitenstein; Kevin Kim, Student Trustee; Dana Disarno, Alternate Student Trustee; Mort Winston, Faculty Representative to the Board; Tim Grant, Staff Representative to the Board; Joe O'Brein, Staff Representative to the Board

Not Present: Brad Brewster; Chris Gibson; Brian Markison; Albert Stark; Josh Zeitz; Marcia O'Connell, Faculty Representative to the Board

I. Announcement of Compliance

- a. 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. Motion to go into Closed Session

- a. It is moved by Mr. Powell, seconded by Dr. Altman, that the Board go into closed session to discuss personnel actions including Faculty Actions – Promotions, New Appointments – Tenure Track, New Appointments, Temporary, Resignation, Retirement – Emeritus; Staff Actions – New Appointments, Change of Status, Retirement – Emeritus; pending litigation including Susan Guerrini v. TCNJ; Paul Rada v. TCNJ; Ratarsha Willis v. TCNJ, Carl Walker and Cynthia Fuller; Mary Chen v. TCNJ and Susan Mitchell; Michael Krassan v. Havana Night Club, Inc. et al. v. The College of New Jersey, Ryan Alley c/o Estate of Ryan Alley, et al.; Brett Michelini (I/M/O the Disciplinary Suspension of Brett Michelini) v. TCNJ, Joseph Gage v. TCNJ; and anticipated litigation, items exempt under the Open Public Meetings Act.

III. Closed Session

IV. Resumption of Public Session/Pledge of Allegiance

Chairman Caballero reported that the board received a request to speak from Dr. John Krimmel, President of the AFT. Dr. Krimmel addressed the board and presented two petitions, the first requesting that the board keep in escrow funds to accommodate salary increases for faculty, the second to increase funding for adjunct faculty who are teaching on overload to be consistent with full time faculty.

V. Approval of the Minutes of the December 2, 2015 Public Meeting

It was moved by Mrs. Hymerling, seconded by Mr. Powell, that the minutes of the December 2, 2015 meeting be approved. The motion carried unanimously.

VI. Report of the President

Dr. Gitenstein gave her report and indicated that in compliance with a new law to provide trustees with crime statistics, a memo containing this information has been included in the board agenda. This report will be provided at each public meeting.

VII. Report of the Board Officers

A. Appointment of the Board Officers Nominating Committee

Chairman Caballero reported that as some trustees were unable to be in attendance, these appointments will be made prior to the next meeting.

VIII. Report of the Trustee member of the TSC Corporation

No report given.

IX. Report of the Trustee Liaison to the New Jersey Association of State Colleges and Universities

Dr. Altman gave his report.

X. Report of the Trustee member of the TCNJ Foundation

Ms. Horne gave her report.

XI. Report of the Trustee member of the TCNJ Alumni Association

Mrs. Hymerling gave her report.

XII. New Business

A. Report of the Executive Committee

1. Faculty Actions – Promotion, New Appointments – Tenure Track, New Appointments - Temporary, Resignation, Retirement – Emeritus – Attachment A

It was moved by Dr. Altman, seconded by Mr. Gibson, that the resolution be approved. The motion carried unanimously.

2. Staff Actions – New Appointments, Change of Status, Retirement - Emeritus – Attachment B

It was moved by Dr. Altman, seconded by Mr. Gibson, that the resolution be approved. The motion carried unanimously.

B. Report of the Student Affairs Committee

Dr. Keating reported for the committee.

C. Report of the Academic Affairs Committee

Ms. Horne reported for the committee.

1. The College of New Jersey Board of Trustees Resolution Approving a Five-Year BS/MAT Program in Urban Education Conversion of an Option to a Major – Attachment C

It was moved by Ms. Horne, seconded by Dr. Altman, that the resolution be approved. The motion carried unanimously.

D. Report of the Building and Grounds Committee

Dr. Altman reported for the committee.

1. Resolution Approving Waivers of Advertising for College Business Purposes – Attachment D

It was moved by Dr. Altman, seconded by Ms. Williams, that the resolution be approved. The motion carried unanimously.

E. Report of the Finance and Investments Committee

Ms. Williams reported for the committee.

1. The College of New Jersey Board of Trustees Resolution Approving Revised Debt Policy – Attachment E

It was moved by Ms. Williams, seconded by Mr. Powell, that the resolution be approved. The motion carried unanimously.

2. The College of New Jersey Board of Trustees Resolution Approving student fees for Business Institute (Summer Program) 2016 – Attachment F

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

3. Resolution Approving Waivers of Advertising for College Business Purposes – Attachment G

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

F. Report of the College Advancement Committee

Ms. Horne reported for the committee.

G. Report of the Audit, Risk Management and Compliance Committee

Ms. Williams reported for the committee.

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

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

XIII. Report from Staff Senate President Matthew Middleton

In Matthew Middleton's absence, this report was provided by Monica Jacobe, Vice President for the Staff Senate. Dr. Jacobe shared a summary of activities of the Staff Senate for 2015-16.

XIV. Presentation on the 2016-2021 Strategic Plan

XV. Adjournment

It was moved by Ms. Williams, seconded by Mr. Powell, 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, the annual tuition hearing, will be held on Tuesday, April 26, 2016 at a time and location to be announced.

Be It

Further

Resolved: That this meeting be adjourned.

Respectfully submitted,



**Robert A. Altman
Secretary**

**The College of New Jersey
Board of Trustees
February 23, 2016
201/106 Paul Loser Hall
3:00pm**

Public Meeting Agenda

- I. Announcement of Compliance
 - a. 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. Motion to go into Closed Session
 - a. It is moved by _____, seconded by _____, that the Board go into closed session to discuss personnel actions including Faculty Actions – Promotions, New Appointments – Tenure Track, New Appointments, Temporary, Resignation, Retirement – Emeritus; Staff Actions – New Appointments, Change of Status, Retirement – Emeritus; pending litigation including Susan Guerrini v. TCNJ; Paul Rada v. TCNJ; Ratarsha Willis v. TCNJ, Carl Walker and Cynthia Fuller; Mary Chen v. TCNJ and Susan Mitchell; Michael Krassan v. Havana Night Club, Inc. et al. v. The College of New Jersey, Ryan Alley c/o Estate of Ryan Alley, et al.; Brett Michelini (I/M/O the Disciplinary Suspension of Brett Michelini) v. TCNJ, Joseph Gage v. TCNJ; and anticipated litigation, items exempt under the Open Public Meetings Act.
- III. Closed Session
- IV. Resumption of Public Session/Pledge of Allegiance
- V. Approval of the Minutes of the December 2, 2015 Public Meeting
- VI. Report of the President
- VII. Report of the Board Officers
 - A. Appointment of the Board Officers Nominating Committee
- VIII. Report of the Trustee member of the TSC Corporation
- IX. Report of the Trustee Liaison to the New Jersey Association of State Colleges and Universities
- X. Report of the Trustee member of the TCNJ Foundation
- XI. Report of the Trustee member of the TCNJ Alumni Association
- XII. New Business
 - A. Report of the Executive Committee
 1. Faculty Actions – New Appointments – Temporary, Retirement – Emeritus, Resignations – Attachment A

2. Staff Actions – New Appointments, Change of Status, Change of Status – Temporary, Resignations, Retirement, One Year Reappointments, Three Year Reappointments – Attachment B

B. Report of the Student Affairs Committee

C. Report of the Academic Affairs Committee

1. The College of New Jersey Board of Trustees Resolution Approving a Five-Year BS/MAT Program in Urban Education Conversion of an Option to a Major – Attachment C

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E. Report of the Finance and Investments Committee

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3. Resolution Approving Waivers of Advertising for College Business Purposes – Attachment G

F. Report of the College Advancement Committee

G. Report of the Audit, Risk Management and Compliance Committee

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XIII. Report from Staff Senate President Matthew Middleton

XIV. Presentation on the 2016-2021 Strategic Plan

XV. Adjournment

Be It

Resolved: That the next public meeting of The College of New Jersey Board of Trustees, the annual tuition hearing, will be held on Tuesday, April 26, 2016 at a time and location to be announced.

Be It

Further

Resolved: That this meeting be adjourned.



Office of the President

TO: The College of New Jersey
Board of Trustees

FROM: R. Barbara Gitenstein *R. Barbara Gitenstein*
President

DATE: February 23, 2016

RE: Crime Statistics from November 1, 2015 through January 31, 2016

In accordance with New Jersey Statute P.L. 2015, Chapter 220, S485, supplementing Chapter 3b of Title 18A, enacted on January 19, 2016, the president of each public institution of higher education shall report to the governing board of the institution, at each of its regular meetings, all crimes, fires, and other emergencies which occurred on campus during the previous reporting period. For the purposes of this report The College of New Jersey is following the Clery Act definitions for reporting crime statistics.

- Burglaries – 11 incidents
- Criminal Trespass – 2 incidents
- Possession of Controlled Dangerous Substances – 2 incidents (marijuana)
- Underage Alcoholic Consumption – 13 incidents
- Thefts – 15 incidents
- Computer Related Theft – 1 incident
- Harassment – 1 incident
- Criminal Mischief – 5 incidents
- Receiving Stolen Property - 2 incidents
- False Public Alarm – 2 incidents
- Fire Statistics – 0 incidents
- Other – 1 incident (Campus Police vehicle fire)
- Timely Warnings – 1 incident (12/5/15 – incident of lewdness in residence hall)

Faculty Promotions – Effective September 1, 2016

Associate Professor

1. Heba Abourahma
2. Lynn Braender
3. Sharon Byrne
4. Matthew Cathell
5. Anthony Deese
6. Keli Fazio
7. Danielle Guarracino
8. Yifeng Hu
9. Tracy Kress
10. Lauren Madden
11. Ariane Pfenninger-Schardine
12. Nicholas Toloudis

Librarian II

1. Erin Ackerman

Librarian I

1. Forrest Link
2. John Oliver
3. Bethany Sewell

Professor

1. Sunita Ahlawat
2. Nabil Al-Omaishi
3. Tamra Bireta
4. Lisa Grega
5. Wayne Heisler
6. Xinru Liu
7. Chu Kim-Prieto
8. Kevin Michels
9. Amanda Norvell
10. Michael Ochs
11. Manish Paliwal
12. Karen Chang Yan

February 23, 2016

New Appointments – Faculty – Tenure Track

Joanna Kerres

Psychology
Assistant Professor
Effective: August 29, 2016
End Date: June 30, 2019

Rachel Snider

Mathematics and Statistics
Assistant Professor
Effective: August 29, 2016
End Date: June 30, 2019

Nonna Sorokina

Finance
Assistant Professor
Effective: August 29, 2016
End Date: June 30, 2019

New Appointments – Faculty – Temporary

Lynn Booth

Education Administration & Secondary Administration
Associate Professor
Effective: January 25, 2016
End Date: June 30, 2016

Alan Brooks

Art & Art History
Assistant Professor
Effective: January 25, 2016
End Date: June 30, 2016

Deborah Gash

Nursing
Clinical Instructor
Effective: January 25, 2016
End Date: June 30, 2016

Joanna Korba

Nursing
Clinical Instructor
Effective: January 25, 2016
End Date: June 30, 2016

Resignation – Faculty

Gregory Seaton

Education Administration & Secondary Education
Effective: January 1, 2016

Retirements – Faculty – Emeritus

Marcia Taylor

Art & Art History
Effective: January 1, 2016

February 23, 2016

Stuart Koch

Political Science
Effective: February 2, 2016

Retirements – Faculty – Emeritus- Continued

Timothy Hornberger

Elementary/Early Childhood Education
Effective: January 1, 2016

February 23, 2016

New Appointments-Staff

Cynthia Bishop-Lyons

Manager
Human Resources
Effective: January 11, 2016

Nicolle Holcomb

Project Specialist
Athletics
Effective: February 1, 2016

Jonathan Laing

Professional Services Specialist 3 – 10Months
Athletics
Effective: January 20, 2016

Tania Morgan

Manager
Human Resources
Effective: January 4, 2016

Jennifer Sparks

Director
TCNJ Clinic
Effective: February 1, 2016

Change of Status – Staff

Lindsay Barndt

Student Engagement
From: Professional Services Specialist 3
To: Director of Student Transition
Effective: January 18, 2016

Robert Buonocore

Enterprise Applications
From: Interim Director
To: Director
Effective: January 18, 2016

Kimberly Ferguson

Human Resources
From: Professional Services Specialist 3A
To: Associate Director, Professional
Development
Effective: January 4, 2016

Sara Lleo

Residential Education & Housing
From: Assistant Director, Housing Assignments
To: Associate Director, Housing Assignments
Effective: January 09, 2016

Scott Sferra

Student Accounts
From: Interim Director
To: Director
Effective: January 3, 2016

February 23, 2016

Change of Status – Staff- Continued

Jamie Sirover

General Counsel
From: Professional Services Specialist 4A
To: Executive Assistant
Effective: February 6, 2016

Thomas Rakszawski

Payroll
From: Assistant Director
To: Associate Director
Effective: January 9, 2016

Loreen Ryan

Athletics
From: Professional Services Specialist 4A – 10
Months, Part - Time
To: Professional Services Specialist 4A – 10
Months, Full - Time
Effective: January 4, 2016

Michael Wehrle

Network & Technical Services
From: Professional Services Specialist 3
To: Professional Services Specialist 2
Effective: January 25, 2016

Resignation – Staff

Karlyn Buker

Athletics
Effective: November 11, 2015

Emily Croll

Art Gallery
Effective: November 28, 2015

Lisa DeMarsico

Graduate Studies
Effective: December 07, 2015

Melanie Danna

General Counsel
Effective: January 9, 2016

Katharine Lindacher

Athletics
Effective: January 28, 2016

Janine Smiley

Human Resources
Effective: November 28, 2015

Retirement – Staff- Emeritus

Timothy Asher

Student Activities
Effective: February 6, 2016

February 23, 2016

**The College of New Jersey Board of Trustees
Resolution Approving a Five-Year BS/MAT Program in
Urban Education Conversion of an Option to a Major**

Whereas: The College of New Jersey's Department of Elementary and Early Childhood Education has offered an Urban Education option since 2009; and,

Whereas: The proposed five-year program allows for the addition of coursework to prepare teachers with a specific and strong social justice orientation, including the added value of an English as a Second Language (ESL) certification; and,

Whereas: Graduates of the proposed program will improve the educational experiences of some of the most vulnerable children in New Jersey; and,

Whereas: The proposed program is consistent with the mission of The School of Education and the mission of The College of New Jersey; and,

Whereas: This graduate program has been reviewed and recommended by the Curriculum Committee of the School of Education, the Teacher Education Program Council, the Graduate Programs Council, and the Committee on Academic Programs; and,

Whereas: This graduate program has been reviewed and recommended by the Academic Affairs Committee of the Board of Trustees.

**Therefore,
Be It**

Resolved: That the proposed five-year program in Urban Education be approved.

February 23, 2016

1. Objectives

The Urban Education Program combines the existing undergraduate Elementary Education and Early Childhood teacher preparation programs with the graduate level MAT programs. Candidates earn both Bachelors and Masters degrees with the integration of study in Urban Education and English as a Second Language [ESL] and field experiences in high needs contexts. ESL is currently designated “teacher shortage area”.

Combining these programs allows for three important outcomes: 1). The addition of coursework to prepare teachers with a specific and strong social justice orientation, and 2). The added value of an English as a Second Language (ESL) certification, and 3). Improving the educational experiences for some of the most vulnerable children in New Jersey.

The Urban Education option has been offered at TCNJ since 2009 and was initiated as an outgrowth of a federal grant and growing faculty and student interest in supporting schools and students from historically underperforming and under resourced neighborhoods. Since 2009 our enrollment in the program has grown from just one student to almost 70 today. To date, we have 22 graduates who are all working teachers. There are 12 more graduating in 2015 and we have had incoming freshman cohorts of 12-17 students for each of the last three years.

According to the Migration Policy Institute (2011) New Jersey ranks 6th among states with the highest number of residents who have limited English proficiency. And, while the State of New Jersey likes to boast overall high academic achievement, one needs only to begin to sort the data by county or district to see the huge disparities in resources, school quality and academic achievement. For these reasons a focus on providing high quality teachers in these contexts is needed.

Note: This program does not exceed the programmatic mission of The College of New Jersey.

2. Evaluation and Learning Outcomes Assessment Plan

- Program level goals
 - Preparing high quality teachers who
 - Have strong content knowledge.
 - Understand how race and poverty impact schools and communities.
 - Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms.
 - Engage with families and communities meaningfully.
 - Understand, interpret, and create curriculum in culturally relevant and responsive ways.
 - Become advocates for children and leaders in their schools.

Learning Goals			
<i>Institutional Level</i>	<i>Related coursework</i>	<i>Program Goals</i>	<i>Assessments</i>
Students should think critically about what it means to be human, and to explore and interpret the human place in the universe.	SOM 203 US History	<ul style="list-style-type: none"> * Have strong content knowledge. * Understand how race and poverty impact schools and communities. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments.
Students should understand the social context within which they live, and understand how the social dynamics of human behavior and the structures of social institutions influence beliefs and actions.	ELE 201, ELE 203, SOM 203, ELE 302, ESLM 577, WGS 350	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201.
Students should understand how social contexts change over time and how human events have been, and continue to be, shaped by social and historical forces.	US History	<ul style="list-style-type: none"> * Have strong content knowledge. 	Formative and summative course assessments.
Students should understand the process of scientific investigation and the major features of scientific reasoning as they develop a selected, substantive knowledge of basic natural science content.	BIO 104, PHY 103, MST 202	<ul style="list-style-type: none"> * Have strong content knowledge. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments.
Students should understand quantitative reasoning so they can respond effectively to claims deriving from quantitative arguments.	MAT 105, MAT 106, MTT 202	<ul style="list-style-type: none"> * Have strong content knowledge. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments.

Students will be able to demonstrate fundamental dispositions and abilities to engage in academic discourse, including analytic and integrative skills, and the ability to formulate, defend, and communicate their own points of view.	ELE 201, RAL 221, ELE 203, ELE 302, SOM 203, US History, WGS 350	<ul style="list-style-type: none"> * Have strong content knowledge. * Understand how race and poverty impact schools and communities. * Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201.
Students will be able to demonstrate well-developed, confident identities as good writers who can communicate clearly and effectively to an array of audiences for a range of purposes.	ELE 203, ELE 201, ELE 302, WGS 350	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201.
Students will be able to demonstrate well-developed, confident identities as good speakers who can communicate clearly and effectively to an array of audiences for a range of purposes.	ELE 203, MST 202, MTT 202, EDUC 694, EDUC 695	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with EDUC 694 and EDUC 695.
Students will become familiar with at least one	All students are required	* Have strong content knowledge.	Formative and summative

additional language so they can readily access perspectives and information from communities other than their own.	to be proficient to the 103 level in a second language of their choice.		course assessments.
Students will be able to navigate information resources using digital and other technology in order to support their studies, and their efforts to communicate their findings persuasively.	ELE 203, ELE 201, RAL 221, SOM 203, EDUC 694, EDUC 695	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201, EDUC 694 and EDUC 695.
Students should have an understanding of the nature of race and ethnicity and the impact both have on our lives in modern communities.	ELE 203, ELE 201, SOM 203	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201.
Students should have an understanding of gender and the impact it has on our lives in modern communities.	ELE 203, ELE 201, SOM 203, WGS 350	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201.
Students should have an understanding of the nature of the global community and the complexities of modern	ELE 203, ELE 201, SOM 203	<ul style="list-style-type: none"> * Understand how race and poverty impact schools and communities. * Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms. 	Formative and summative course assessments.

society in an international context.		<ul style="list-style-type: none"> * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	NCATE assessments associated with ELE 201.
Students should seek to sustain and advance the communities in which they live by engaging in an informed and academically based service experience.	ELE 201, RAL 221, MST 202, MTT 202, SOM 203, EDUC 694, EDUC 695	<ul style="list-style-type: none"> * Have strong content knowledge. * Understand how race and poverty impact schools and communities. * Incorporate the habits of mind of researcher by conducting teacher/action research in their classrooms. * Engage with families and communities meaningfully. * Understand, interpret, and create curriculum in culturally relevant and responsive ways. * Become advocates for children and leaders in their schools. 	Formative and summative course assessments. NCATE assessments associated with ELE 201, EDUC 694 and EDUC 695.

Search site

3. Relationship of the program to the institutional strategic plan and its effect on other institutional programs.

The Urban Education Program fits into the strategic plan of College of New Jersey in several ways. They include a focus on strengthening the intellectual community and focus academic programs, strengthening the integrated, transformative, total student experience, and developing a sustainable financial model [see Figure 1].

The Urban Education Program is an opportunity for those interested in becoming teachers to take a particular focus to support high need districts. And, because of the additional coursework (i.e. ELE 203/Introduction to Urban Education) they are immediately learning to think about how classrooms and schools are part of a larger ecological system. Students in the Urban Education Program learn about and demonstrate understanding of the socio-political contexts of schools as well as becoming subject matter experts and highly effective teachers.

Additionally, expanding the program to a fifth year is financially beneficial to both the students and to the College. A fifth year adds revenue to the College. In the case of the Urban Education Program that revenue includes both on campus coursework and in some cases ESL courses taken as part of the Off-Site Global Programs. For the students, they finish with both a Masters degree and an additional certification. Those degrees and qualifications translate into a higher starting salary.

**The College of New Jersey
Strategic Map: 2012-2016**

Revised
10/07/14

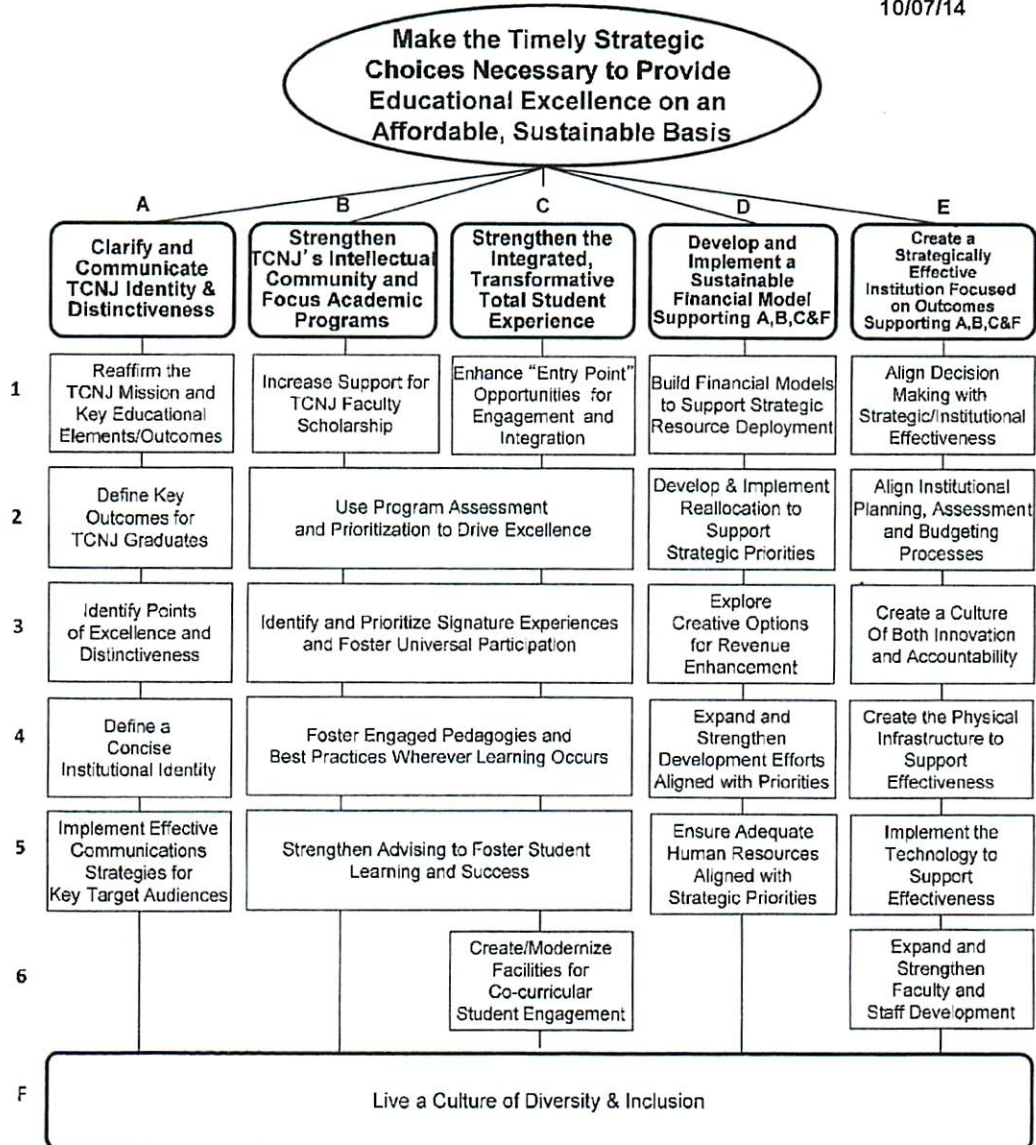


Figure 1

4. Need

As stated in the introduction of this proposal, the State of New Jersey is fortunate to have many high performing school districts (see Figure 2). The data from these districts creates the appearance of high performance across the state. However, examining when comparing academic performance between geographic categories (city, suburb, town, rural), there is a significantly lower academic performance in both city and rural settings [see Table 1].

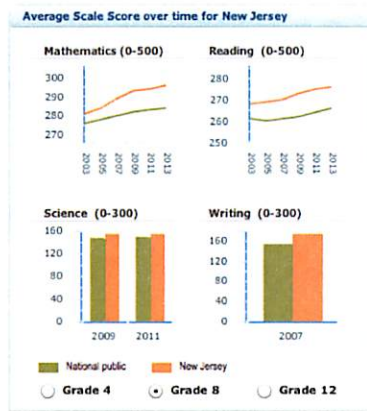


Figure 2

Mathematics, grade 8

Difference in average scale scores between variables, for school location, 4 categories [UTOL4]
New Jersey, 2013

	City	Suburb	Town	Rural
City		< Diff = -14 P-value = 0.0197 Family size = 3	+	< Diff = -19 P-value = 0.0042 Family size = 3
Suburb	> Diff = 14 P-value = 0.0197 Family size = 3		+	x Diff = -5 P-value = 0.1169 Family size = 3
Town	+	+		+
Rural	> Diff = 19 P-value = 0.0042 Family size = 3	x Diff = 5 P-value = 0.1169 Family size = 3	+	

LEGEND:

<	Significantly lower.
>	Significantly higher.
x	No significant difference.
+	A significance test could not be performed because reporting standards were not met or appropriate standard errors could not be calculated for one or more estimates in the test.

NOTE: All comparisons are independent tests with an alpha level of 0.05 adjusted for multiple pairwise comparisons according to the False Discovery Rate procedure. For comparisons between two jurisdictions, a dependent test is performed for cases where one jurisdiction is contained in the other. For more detailed information about the procedures and family sizes please see the Help document.
SOURCE: U.S. Department of Education, Institute of Education Sciences, National Center for Education Statistics, National Assessment of Educational Progress (NAEP), 2013 Mathematics Assessment.

Table 1

According to the Migration Policy Institute (2011) New Jersey ranks 6th among states with the highest number of residents who have limited English proficiency. And, many schools across the state qualify for Title 1 funding [see Figure 3].

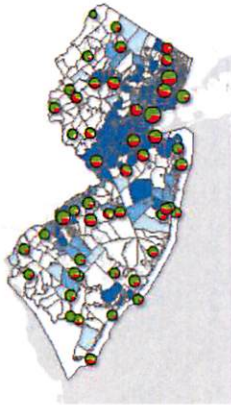


Figure 3: Districts and Schools Qualifying for Title 1 Funding

Title I Funding is intended to provide supplemental funds to help support students at risk of failure and living at or near poverty. Low-income students are determined by the number of students enrolled in the free and reduced lunch program. Schools with 40% or more students enrolled in free and reduced lunch qualify for Title I funding.

Relationship to Institutional Plans and Priorities

In relation to The College of New Jersey, the mission states, "Proud of its public service mandate to educate leaders of New Jersey and the nation, the College will be a national exemplar in the education of those who seek to sustain and advance the communities in which they live." Given the realities of many of the children, families, and schools in New Jersey that have profound needs for strong teacher leaders this program clearly fits into the larger mission of the College.

Similar Programs in the State

Rutgers has a 30 credit Undergraduate Urban Education Program that leads to initial certification. Jersey City University has an M.A. in Urban Education. Last, Montclair State University has a residency program in conjunction with Newark Public Schools. Montclair's program is also a Masters level program. We are the only 5 year combined Undergraduate and Graduate Program that leads to both initial certification and certification in English as a Second Language.

5. Students

This program began in 2009 as an option in the existing Elementary and Early Childhood Education Departments. Therefore, enrollment trends are beginning to emerge. For the past three years we have had 12-17 incoming Freshmen. Each year we lose 2-3 of those students but gain 3-5 students who transfer in as Freshmen or Sophomores. To date 22 students have completed the program and 12 more will complete year 5 in 2015.

6. Program Resources

Because this is an existing “option” in the School of Education and we are only seeking an official change in status to become a recognized program, no additional resources are needed at this time.

Degree Requirements

Undergraduate	
<u>Course</u>	<u>Units</u>
FSP/Freshman Seminar	1
ELE 203/Intro to Urban Ed	1
ECE 102/Multicultural Children’s Lit	1
ELE 201/Child & Adolescent Development	1
RAL 221/Literacy Strategies, Assessment and Instruction	1
MTT 202/Teaching Math in Early/Elem/Middle	1
MST 202/Methods of Teaching Science, Health, Tech	1
SOM 203/Social Studies and Multiculturalism	1
Foreign Language 101, 102, 103	3
US History	1
WGS 350/Gender & Equity in Education	1
<u>ELE 302/ Introduction to Teacher Research</u>	<u>1</u>
Total Units	14

Graduate

<u>Course</u>	<u>Credits</u>
ESLM 577/Sociolinguistics/Cultural Foundations ESL	3
ESLM 578/Theory & Practice of Teaching ESL	3
ESLM 579/Language & Literacy for ESL	3
ESLM 525/Second Language Acquisition	3
ESLM 545/English Structure & Proficiency Assessment	3
ESLM 587/Curriculum, Methods, Assessment for ESL	3
EDUC 697/Independent Study	1
ELEM 694/Internship I	3
EDUC 695/Internship II	6
EDUC 690/Student Teaching Seminar	2
Distribution requirement (students choose one of the following)	
EDUC 614/Creating and Sustaining Communities	3
SPED 525/Inclusive Practices	3
ELEM 515/Conflict Resolution	3
ESLM 700/Comprehensive Exam	0
<hr/>	
Total credits	33

Appendix H

Institutions requesting a waiver to the New Degree Program Review Process when converting an existing option or concentration into full program must answer the following questions:

1. Is the program degree level within the mission designation of the college? Yes
2. What is the need/impetus for the requested change?
 - external review?
 - accreditation review?
 - other? (please explain below)
 - We would like to have more visibility for the program. Being listed as an official program will help with recruitment as well as show the College has a strong commitment to supporting equity in historically under resourced schools.
3. How long has the option/concentration been offered? Since January, 2009
4. What is the enrollment history? We began with just one student in 2009 and now have approximately 70 students. We have had 12-17 incoming Freshmen for each of the last three years.
5. Will the new program have sufficient content depth to justify classification as a major? Yes
 - Will the new program have sufficient credits to justify being a major? Yes. In many ways it mirrors the existing Elementary and Early Childhood majors. However, with the additional fifth year we added several courses [ELE 203, ELE 302, WGS 350, and the language requirement] that do not appear in the traditional program.
 - How is the new program different from the existing degree program? The existing program is the traditional Elementary and Early Childhood Program. The Urban Education program has an overall stronger focus on the needs of low resource, high needs children and schools. This includes both course and fieldwork.
6. Will the college continue to offer the existing major? Yes
 - In establishing the new major, what will be the impact on the existing major? So far we have not seen an impact on the existing major.

7. Would students currently enrolled in the option/concentration be "grandfathered" as to their degree title? N/A – The degree is not changing, therefore this does not apply.

- Can students choose either the title of the existing degree program or the title of the degree program created from the option/concentration as their graduation major? Yes, if they want to go with the existing title they need to be “date effected” for that. Or, students can have the new title as long as they are “date effected” for the new designation. All students need to be made aware that this is a choice. R & R will be given a list of students with a “requirement term” indicated (date that determines which plan they will be following on the requirement report).
- Will current students receive the new degree designation? No

8. Are sufficient resources available to support the new program in the following areas:

- Personnel such as faculty and support staff? Yes
- Facilities? Yes
- Operating expenses -- equipment, library resources, etc.? Yes

9. Since the proposed option/concentration is part of an approved ongoing program, will the proposed conversion create any additional duplication with ongoing programs at other colleges in New Jersey? No

**Resolution Approving Waivers
Of Advertising
(Buildings and Grounds Committee)**

Whereas: State College Contracts Law permits waivers of advertising for specified purchases in excess of \$33,000; 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 Buildings and Grounds Committee, a subcommittee of The College of New Jersey Board of Trustees.

**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
Assa Abloy Entrance Systems, Inc. \$42,000	Full service and preventative maintenance program for all automatic door operators and revolving doors	College Operating – 57% BSC Operating – 14% Housing Operating – 29%
Blackboard, Inc. \$171,581	Annual maintenance agreement and operating expenses for campus ID access readers and point-of-sale equipment	Housing Operating
Broad, USA \$47,537	Extended service warranty for the remote HVAC units for Phelps and Hausdoerffer Halls	Housing Operating
Comverge Inc. \$38,100	Maintenance contract for campus metering system	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
EnviroTrac Ltd. \$43,296	Fuel oil remediation professional services	College Operating
GE Infrastructure Water and Process Technologies \$98,998	Water treatment and testing services for the Central Utilities Plant	College Operating – 53% BSC Operating – 8% Housing Operating – 39%

February 23, 2016

Honeywell International, Inc. \$561,012	Service contract for energy management, fire alarms and security systems	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
Johnson Controls \$80,479	Service contract for chiller plant and computerized chiller controls and Art/IMM Building energy management system	College Operating – 77% BSC Operating – 5% Housing Operating – 18%
Scales Industrial Technologies \$100,425	Rebuild and replace valves on gas compressors	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
Schneider Electric \$50,979	Service contract for energy management for Phelps & Hausdoerffer Halls and the Education Building	College Operating – 24% Housing Operating – 76%
Siemens Fire Safety \$88,900	Fire alarm service agreement	College Operating – 50% Housing Operating – 50%
SimplexGrinnell \$108,200	Fire alarm service agreement	College Operating – 32% Housing Operating – 68%
Solar Turbines, Inc. \$424,524	Service agreement for the integrated combustion turbine generator system and controls	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
Ewing Township \$455,311	Sewage disposal services	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
Public Service Electric and Gas \$4,656,161	Purchase of regulated utility service – natural gas and electric	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
Trenton Waterworks \$409,297	Water services	College Operating – 53% BSC Operating – 8% Housing Operating – 39%
Eke Art Studio \$120,00	Art Commission for the BSC Renovation/Addition Project	Housing Reserves (Sodexo contribution)
Fraytak Veisz Hopkins Duthie \$41,475	Additional design services for the CAPS/SHS renovation.	E&G Asset Renewal Reserves

**The College of New Jersey
Board of Trustees
Resolution Approving Revised Debt Policy**

Whereas: The Higher Education Restructuring Act of 1994 grants The College of New Jersey Board of Trustees with the authority to borrow money for the needs of the College, and;

Whereas: On December 4, 2007, the Board of Trustees approved a Debt Policy, which outlines the guiding principles for the issuance and management of debt to facilitate the College's achievement of its strategic goals, The purpose of the Debt Policy is to provide a basis for prudent use of debt to finance capital projects, and;

Whereas: All debt incurred by the College will be issued pursuant to resolutions approved by the Board of Trustees, and;

Whereas: The revised Debt Management Policy formalizes the link between the College's strategic planning process and the issuance and management of debt, and;

Whereas: The College of New Jersey Board of Trustees charged the Finance and Investment Committee with reviewing the Debt Policy and recommending any modifications to the full Board for consideration, and;

Whereas: The Finance and Investment Committee have reviewed and recommend approval of the attached Debt Management Policy dated February 23, 2016;

Therefore,

Be it

Resolved: That The College of New Jersey Board of Trustees hereby approves the above modification to the TCNJ Debt Policy, and charges the Finance and Investment Committee with reviewing the policy regularly and recommending any modifications to the full Board for consideration.

February 23, 2016



Section:	XII.1.2
Title:	Debt Policy
Effective Date:	February 23, 2016
Approved By:	Board of Trustees
Responsible Unit:	Office of the Treasurer (609) 771-2186
History:	December 4, 2007
Related Documents: Investment Rate Swap Reserves Policy	

I. INTRODUCTION

In support of its mission, The College of New Jersey (the “College”) must make ongoing strategic capital investments in academic, student life, and other plant facilities. The College develops and manages a comprehensive list of capital projects to support its priorities and objectives and must utilize an appropriate mix of funding sources, including state bonds and appropriations, College bonds, capital leases, internal reserves, operating funds, grants and private gifts, to achieve this goal.

This Debt Management Policy (the “Policy”) formalizes the link between the College’s strategic planning process and the issuance and management of debt. Debt is considered a limited resource that must be managed strategically in order to best support the College’s priorities. As part of its review of each project, the College evaluates all funding sources to determine the optimal funding structure to achieve the lowest expected long-term cost of capital within acceptable risk parameters and to preserve the greatest amount of future financing flexibility.

This Policy will also serve as a guideline to identify the qualitative factors and quantitative tests to be utilized by management and the Board of Trustees (the “Board”) to prioritize its capital and operating needs while taking into consideration the College’s overall financial health, liquidity, and present and future debt capacity.

This Policy is intended to be an evolving document which will be maintained by management and the Board to meet the changing needs of the College over time.

II. DEFINITIONS

Within policy section.

III. POLICY

I. OBJECTIVES

The objectives stated below provide the framework for decisions regarding the use and management of traditional and non-traditional external debt and internal borrowing. The Policy and objectives are subject to re-evaluation and change over time:

1. **Identify and Prioritize Projects for Debt Financing:** Outlines a process for identifying and prioritizing capital projects considered eligible for debt financing and assuring that debt-financed projects have a clear and feasible plan of repayment.
2. **Monitor Key Financial and Credit Parameters:** Defines the quantitative tests that will be used to evaluate the College's overall financial health, liquidity and present and future debt capacity. Also defines project-specific quantitative tests, as appropriate, which will be used to determine the financial feasibility of an individual project.
3. **Manage Credit to Maintain the Highest Possible Credit Rating:** Manages the College's external and internal debt to maintain the highest possible credit rating consistent with the College's capital objectives, available repayment resources and sufficient liquidity. The College will not seek to limit its borrowing for needed capital projects solely to maintain a credit rating; however, it will evaluate the impact of all borrowings on its credit rating and the impact on borrowing costs.
4. **Limit Risk Within the Debt Portfolio:** Establishes guidelines to limit the risk of the total external debt portfolio. The College will manage debt on a portfolio basis, rather than on a transactional or project specific basis, and will evaluate the use of fixed and variable rate debt to achieve the lowest cost of capital while limiting exposure to market interest rate shifts.
5. **Market Access:** Maintain the College's favorable and timely access to capital.

II. GUIDELINES FOR PRIORITIZING CAPITAL PROJECTS

Projects will be prioritized if they meet one or more of the following. Generally, projects that relate to the College's core mission and have associated revenues will be given higher priority for debt financing.

1. **Core Mission Test:** Only projects that relate to the mission of the College, directly or indirectly, will be eligible for debt financing. Those projects that most directly advance the core mission of the College will be given priority. Restricting debt to projects that are critical to the mission of the College will ensure that debt capacity is optimally utilized.
2. **Self-sufficiency Test:** A Project that can generate revenue to cover its capital and associated operating costs will be given priority. If the College can fund projects to advance its core mission without reducing its debt capacity, such projects should receive priority consideration.
3. **Risk Reduction Test:** If a project is considered critical in terms of life/safety or is necessary to comply with environmental or legal standards, it will be given priority.

III. FUNDING SOURCES

This Policy relates to all forms of debt financing including long-term, short-term, fixed rate, and variable rate debt as well as other forms of financing including both on-balance sheet and off-balance sheet structures that impact the credit of the College. This Policy also contemplates the use of financial derivatives that may be used in managing the College's debt portfolio and in structuring transactions to best meet the College's financial objectives within an acceptable risk tolerance.

The College issues bonds through The New Jersey Educational Facilities Authority (the "EFA"). EFA was created in 1968 to help public and private colleges and universities in New Jersey finance the construction, improvement, acquisition and refinancing of various capital projects. The College has also periodically received funds from the State of New Jersey in the form of grants for which matching funds from the College are generally required.

Additionally, the College will annually assess the use of its internal reserves for significant asset renewal projects or other purposes deemed to be in the best interest of the College's and in accordance with its Reserve Policy.

IV. STRUCTURING DEBT

The College recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, risks, and costs. All potential funding sources are reviewed by management within the context of the Policy and overall debt portfolio to ensure that any financial product or structure is consistent with the College's goals and objectives. Regardless of what financing structure(s) is/are utilized, a full

understanding of the transaction, including (i) quantification of potential risks and benefits, (ii) analysis of the potential impact on College creditworthiness and debt affordability and capacity, and (iii) impact on the College's balance sheet and projected budget are performed.

Tax-Exempt versus Taxable Debt

The College recognizes that tax-exempt debt is a perpetual component of its capitalization due in part to its substantial cost benefits. The College will manage its debt portfolio to maximize the use of tax-exempt debt relative to taxable debt whenever possible.

The College may use taxable debt for those projects that have an intended use or other characteristics that preclude the use of tax-exempt debt. The College will strive to allocate its available resources among its various capital projects to minimize or eliminate the need to issue taxable debt, thereby minimizing the cost of capital.

Fixed Rate versus Variable Rate Debt

Particularly in low interest rate environments, the College should consider locking in long-term fixed rate debt to maximize the predictability of its future obligations. However, due to the financing flexibility and lower interest rate cost typically associated with variable rate debt, it may be desirable, depending on market conditions, to maintain a portion of the College's aggregate debt on a floating rate basis. Variable rate debt introduces a level of volatility into the College's debt portfolio and must therefore be evaluated closely prior to implementation.

The College has established a target allocation such that the amount of variable rate debt outstanding (adjusted for derivatives) shall not exceed 30% of the College's total outstanding debt. This limit is based on the College's desire to: (i) limit annual variances in its debt portfolio, (ii) provide sufficient structuring flexibility to management, (iii) keep the College's variable-rate allocation with acceptable credit parameters, and (iv) utilize variable rate debt to optimize debt portfolio allocation and minimize costs. Although the College believes that over the long-term up to 30% of its debt portfolio may be outstanding on a variable rate basis, during some periods it may be desirable to maintain a higher fixed rate allocation.

Derivative Products

The College recognizes that derivative products may enable more opportunistic and flexible management of its debt portfolio. Derivative products, including interest rate swaps, may be employed primarily to manage or hedge the College's interest rate exposure. The College utilizes a framework to evaluate potential derivative instruments by considering (i) its current variable rate debt allocation and rate exposure, (ii) existing

market and interest rate conditions, (iii) the impact on future financing flexibility, and (iv) the compensation for assuming risks or costs for eliminating certain risks and exposures.

Risks of derivative products include, but are not limited to, tax risk, interest rate risk, liquidity risk, counterparty risk, basis risk, and termination risk. The College should only consider the use of such products if:

- (i) The transaction does not impose unacceptable risk to the College;
- (ii) The College is appropriately compensated for the assumption of any risk;
- (iii) Management understands the risks and benefits of any transaction that is considered;
- (iv) Management presents the expected benefits and risks associated with any proposed transaction to the appropriate members of the Board; and
- (v) The College receives independent legal and financial advice concerning the merits of the prospective derivative transaction.

Detailed guidelines for the use of derivative products can be found in the College's Interest Rate Swap Policy adopted by the Board on December 4, 2007.

Other Financing Sources

Given limited debt capacity and substantial capital needs, opportunities for alternative and non-traditional transaction structures may be considered, including off-balance sheet financings. The College recognizes these types of transactions often can be more expensive than traditional debt structures; therefore, the benefits of any potential transaction must outweigh any potential costs.

All structures can only be considered once the economic benefit, or cost, and the likely impact on the College's debt capacity and credit has been determined. Specifically, for any third-party or developer-based financing ("Public Private Partnership"), management ensures the full credit impact of the structure is evaluated and quantified to the best of its ability.

Other Structuring Consideration

1. **Method of Sale:** Competitive, negotiated, and private-placement transactions will be considered on a case-by-case basis in order to achieve the lowest cost of capital based on the complexity and structuring features of the transaction.
2. **Credit Enhancement:** Insurance and other credit enhancement opportunities will be evaluated and utilized if they are considered cost effective and when they do not require material debt and operating restrictions.
3. **Redemption Provisions:** Call features should be structured to provide maximum flexibility relative to cost.

4. **Useful Life:** Debt must be related to useful life of asset financed, including conformance with any IRS rules governing useful life calculations in tax-exempt issuance when appropriate.

V. REFUNDING GUIDELINES

The College will continuously monitor its debt portfolio for refunding and/or restructuring opportunities.

For advance refunding transactions, the College will consider refunding candidates in aggregate and on an individual maturity basis, evaluating net present value savings, the production of negative arbitrage, the amount of time to the call date, and the amount of time from the call date to maturity. As tax law only permits bonds to be advance refunded one time, advance refunding transactions must weigh the current opportunity against the possibility of effectuating the same opportunity in the future.

In general, the College will consider refinancing when an advanced refunding transaction produces net present value savings of at least 3.00%. Additionally, each bond/maturity being refunded should meet both of the following criteria:

- (i) Net present value savings of greater than 1.00%; and
- (ii) Efficiency of greater than 50%

$$\text{Bond Efficiency} = \frac{\text{Net Present Value Savings}}{(\text{Net Present Value Savings} + \text{Negative Arbitrage})}$$

These refunding criteria serve as a guideline for measuring the overall savings and efficiency of a transaction, however, the College may elect to move forward with a transaction that does not meet these criteria if it is determined to be in the best interests of the College. A refunding will also be considered if it relieves the College of certain limitations, covenants, payment obligations, or reserve requirements that reduce flexibility. Refunding criteria will be reviewed and may be modified as market conditions fluctuate.

VI. BOND RATINGS

The College should manage its aggregate debt portfolio with the goal of maintaining a credit rating deemed acceptable by the Board. Although the attainment or maintenance of a specific rating is not the main objective of this policy, maintaining an acceptable credit rating will permit the College to continue to issue debt and finance capital investments at favorable interest rates. The minimum target underlying rating for the College is a rating in the single "A" category as established by each of the major rating agencies.

The decision to issue additional debt should be primarily focused on the strategic importance of the new facility and not solely on the potential impact of a change in credit ratings. This Debt Policy is shared with external credit analysts and other parties in order to provide them with the background on the College's philosophy on debt and management's assessment of debt capacity and affordability, which is subject to ongoing review to remain consistent with the College's evolving needs and objectives.

VII. FINANCIAL RATIOS

In assessing its current financial health, current debt portfolio, and when planning for additional debt, the College takes into account both its Debt Affordability and Debt Capacity. Debt Affordability focuses on the College's ability to service its debt through its operating budget and identified revenue streams and it is driven by the strength and flexibility of the College's income and cash flows. Debt Capacity focuses on the College's financial leverage, focusing on debt funding as a percentage of the College's total capital. Debt Capacity is a measure used by the credit rating agencies, and impacts the College's credit quality and resulting borrowing costs. Nevertheless, from an internal project planning and debt repayment perspective, it is the debt affordability measure that impacts the operating budget. The College will evaluate these factors in assessing its debt affordability and debt capacity including its strategic needs, market position, alternative sources of funding and relationship with the State.

The following ratios will be calculated using the audited financial statements and reported annually and on a pro forma basis when new debt is issued, and will be revised to reflect any changes in the capital markets and accounting standards:

Debt Affordability Measures

1. Peak Debt Service to Operations (%)
Measures the ability to pay the maximum debt service associated with all outstanding debt and the potential impact on the future operating budgets.
2. Actual Debt Service Coverage (x)
Measures the actual margin of protection for annual debt service payments from annual operations. A higher ratio means that the College has a net revenue stream available to meet its debt burden should economic conditions change.
3. Debt to Cash Flow (x)
Measures total debt outstanding compared to the College's annual operating cash flow. A lower ratio means more cash is available to cover the outstanding debt.

4. Operating Margin (%)
Measure the institution's capacity to maintain fiscal balance. Positive operating margins provide greater cushion for debt service and operational flexibility.

Debt Capacity Measures

5. Expendable Resources to Debt (x)
Measure the coverage of the outstanding debt by financial resources that are ultimately expendable. A higher ratio means more funds are available to cover debt.
6. Expendable Resources to Operations (x)
Provides a snapshot of financial strength and flexibility by indicating how long the College could function using its expendable reserves without relying on additional resources.

VIII. CONTINUING DISCLOSURE AND REPORTING REQUIREMENTS

The College will continue to meet its ongoing disclosure requirements in accordance to Securities and Exchange Commission Rules 15c2-12. It will provide updated financial information and operating data and timely notice of specified material events in accordance with said rule, as required under its individual bond indentures and as described in its "Disclosure Policy Concerning Municipal Securities."

The Annual Financial Report (audited financial statements), prepared by the College and presented to the Board, will discuss the status of all outstanding bond and note indebtedness. The financial statements presented to the Board will provide detailed information on the College's outstanding bonds and notes including, by series, the amounts outstanding, interest rates, maturities, summary of the changes in outstanding indebtedness, the associated debt service requirements and fiscal year to date valuation of any related swap.

This policy will be reviewed periodically by the Finance and Investment Committee of the Board of Trustees to ensure financial and operational flexibility.

IV. RELATED DOCUMENTS

Interest Rate Swap
Reserves Policy

V. HISTORY

Approved by the Board of Trustees on December 4, 2007

**The College of New Jersey Board of Trustees
Resolution Approving student fees for Business Institute
(Summer Program) 2016**

- Whereas:** The State College Autonomy Law vests the responsibility with the Board of Trustees to approve and adjust student charges as necessary; and
- Whereas:** In July 2012, The Board of Trustees approved the Updated Strategic Plan that articulated five strategic priorities in order to guide the implementation of institutional strategic objectives; and
- Whereas:** These strategic priorities include specific objective to identify and implement creative options for revenue enhancement; and
- Whereas:** The Provost previously presented and the Board approved offering Business Institute, intensive and integrated summer program, which imparts skills, knowledge and perspectives on business and management to non-business majors of TCNJ and other institutions, in 2015; and
- Whereas:** The Business Institute was a successful program in summer 2015 and the School of Business would like to offer it in summer 2016 again; and
- Whereas:** The Provost recommends, based on the approval of the School of Business Curriculum Committee, to change length of the Business Institute from 5 to 6 weeks to enhance student experience and give students option to enroll in the Institute either for credit (two course units or eight academic credits) and no-credit during summer 2016;
- Whereas:** The Provost recommends student fee of \$4,500 for non-credit and \$5,000 for credit; and
- Whereas:** The President has reviewed the proposed student charges required to implement the Business Institute in summer 2016 and recommends their approval; and
- Whereas:** The Finance and Investments Committee of the Board of Trustees has reviewed the student charges required to implement this program and has recommended their approval; and

February 23, 2016

**Therefore,
Be It
Resolved:**

That the Board of Trustees approves these student charges for FY2016 to implement this program.

**Be It
Further
Resolved:**

That tuition rates for these programs will be established annually as part of the College's tuition and fee structure.

**Resolution Approving Waivers
Of Advertising
For College Business Purposes**

Whereas: State College Contracts Law permits waivers of advertising for specified purchases in excess of \$33,000, 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,

**Therefore,
Be It**

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

Professional and Other Services for FY 2016		
VENDOR	PURPOSE	FUNDING SOURCE
Bellver International College \$45,560	Facilities Rental- Summer Graduate Program in Palma de Mallorca, Spain	Self Funded Revenue
Celebrations Caterers Inc \$42,000	Senior Class 2016 Gala	Student Activity Fee
CERGE-EI Institute \$18,300	Additional Students- Study Aboard Program in Prague, Czech Republic	Self Funded Revenue
LiveText \$78,375	School of Education Accreditation Software- Additional Key Codes for New Students	College Operating
PFM Asset Management, LLC \$87,500 (per year)	Investment Management Services (3 year contract)	College Operating
Spring Hill College, Italy Center \$84,000	Additional Students - Study Abroad Program in Bologna, Italy	Self Funded Revenue
<u>Multi Year Services</u>		
Sodexo \$17,000,000 Year Four Projection	Dining Services	Meal Plan Revenues Housing -89% Student Center- 3% Camps/Conferences- 8%

Annual Services for the period July 1, 2016 to June 30, 2017

Assessment Technologies Institute \$49,000	Nursing testing package	Student Charges
Common Application \$70,000	On-line admissions Application manager	College Operating (Application Fee Revenues)
Higher One \$210,000	Credit card and ACH Payment processing	Student Charges
Sallie Mae Insurance Services \$38,000	Tuition refund insurance	Student Charges

Inter-Agency for the period July 1, 2016 to June 30, 2017

New Jersey Association of State Colleges and Universities \$178,787	Association membership dues	College Operating
United States Postal Service \$210,000	Postage expenses and fees	College Operating with Chargeback to functional units

Annual Maintenance Contracts

Computing and Technical for the period July 1, 2016 to June 30, 2017

Advance2000 Inc. \$115,742	Alcatel-Lucent Voice Communications System	College Operating
Apple Inc. \$190,000	Apple Software & Hardware	College Operating
Blackbaud \$61,562	Blackbaud fundraising and Analytical solutions annual Software licenses and maintenance	College Operating
Blackboard Inc. \$56,539	Blackboard Analytics	College Operating
Comm Solutions \$36,667	Palo Alto Network annual Hardware maintenance	College Operating
DLT Solutions LLC \$54,052	Red Hat Authentication Directory and management Services annual software Subscription & maintenance	College Operating

Ex-Libris \$60,619	Exlibris Voyager Integrated Online Library System (ILS) Annual software licenses and maintenance	College Operating
IBM \$53,376	SPSS and Content Manager Annual software Subscription and support	College Operating
IMedRIS Data Corporation \$97,800	IMedRIS annual software Licenses and maintenance	College Operating
Medicat \$33,600	Medicat Patient Health Management System Annual subscription fee and Licenses	College Operating
Novacoast \$205,535	Novell Academic Licensing Agreement (ALA), Vibe and Identity Management, Sentinel Log Manager Annual software licenses And maintenance	College Operating
Oracle America, Inc. \$456,732	Oracle Database & Oracle PeopleSoft annual software Licenses & maintenance and Oracle Sun Hardware Technical support services	College Operating
SAP Public Services, Inc. \$33,400	Business Objects Business Intelligence annual Software licenses and maintenance	College Operating
Software House International \$351,418	Adobe Software Enterprise Term License Agreement (ETLA)	College Operating
Software House International \$110,811	Microsoft enrollment for Education solutions Program for annual Software licenses and Maintenance	College Operating

Library Acquisitions for the period July 1, 2016 to June 30, 2017

American Chemical Society \$52,000	Electronic Databases	College Operating
EBSCO \$670,000	Materials and electronic Journal provider	College Operating
Elsevier Engineering Information, Inc. \$70,000	Electronic information Database services-Scientific Medical and technical Information	College Operating
IEEE- The Institute of Electrical & Electronic Engineers \$42,000	Electronic Information Services	College Operating
Online Computer Library Center, Inc. (OCLC) \$80,000	Online Bibliographic Services	College Operating
ProQuest \$55,000	Electronic Information, books and periodical materials	College Operating
Thomson Reuters \$48,000	Electronic Databases, books and periodical materials	College Operating
VALE \$220,000	Electronic information Services	College Operating
Waldo \$155,000	Electronic Information Services	College Operating
Yankee Book Peddler \$275,000	Books and library materials	College Operating

Utilities for the period July 1, 2016 to June 30, 2017

AT&T \$74,500	AT&T Wireless Service with AT&T provided iPhones	College Operating with Chargeback to functional units
Verizon \$202,740	Local, long distance and Wireless telephone services	Student Revenue 6%, Estimated, College Operating 94% with Chargeback to functional Areas

**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 \$33,000, 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,

**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
Borden Perlman \$36,714.31	Commercial Crime Insurance Purchases for NJASCU Member Institutions	College Operating
KPMG LLP \$4,800	Additional Enterprise Risk Management Services	College Operating
Office of the Attorney General \$125,000	Legal Services Provided by the Deputy Attorney General	College Operating