

**The College of New Jersey
Board of Trustees
January 28, 2008
8:30 a.m.
201 Loser Hall
Minutes**

Present (via telephone): Susanne Svizeny, Vice Chair; Christopher Gibson, Secretary; Poonam Alaigh; Robert Altman; Brad Brewster; Jorge Caballero; Bob Kaye; Barbara Pelson; Miles Powell

Present: Jenna Klubnick

Not Present: Stacy Holland, Chair; Hazel Gluck; Jimmy McAndrew; Anne McHugh; Tricia Mueller

I. Announcement of Compliance

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

II. Report of the President

Dr. Gitenstein gave her report.

III. New Business

A. The College of New Jersey Board of Trustees Resolution Approving an Exception to the TCNJ Investment Policy – Attachment A

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

IV. Adjournment

Be It

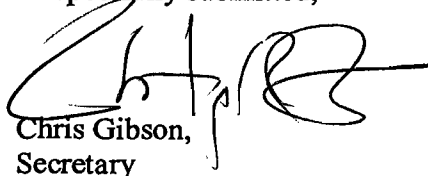
Resolved: That the next regular public meeting of The College of New Jersey Board of Trustees will be held on Tuesday, February 26, 2008 at a time and location to be announced.

Be It

Further

Resolved: That this meeting be adjourned.

Respectfully submitted,


Chris Gibson,
Secretary

**The College of New Jersey
Board of Trustees
Resolution Approving
Exceptions to the Investment Policy and Guidelines**

- Whereas: The Higher Education Restructuring Act of 1994 grants The College of New Jersey Board of Trustees with oversight authority for the investment and reinvestment of college funds, and;
- Whereas: On December 2, 2004, the Board of Trustees approved an Investment Policy and Guidelines limiting investments to: US Treasury Bills and Notes, the Commonfund Short Term and Intermediate Funds, and the NJ Cash Management Fund, and;
- Whereas: Current market conditions have seriously affected the rate of return on these securities, and;
- Whereas: Current rates on alternate investment opportunities indicate possibilities for higher returns while ensuring that we uphold the credit standards of our current policy, and;
- Whereas: Current and proposed investments are all within the guidelines of the NJ Division of Investments, and;
- Whereas: The Chair of the Finance & Investment Committee, in consultation with the Chair of the Board and the President has recommended approval of the proposed modification and has charged the Treasurer to implement appropriate investment strategies;
- Therefore,
Be It
Resolved: That The College of New Jersey Board of Trustees hereby approves the following exceptions to the TCNJ Investment Policy and Guidelines, and charges the Finance and Investment Committee with reviewing the full policy and recommending any modifications to the full Board for consideration by October 31, 2008.

| Type of Investment | Minimum Credit Rating* | Maximum % of Total Portfolio | Liquidity |
|--|------------------------|------------------------------|----------------|
| Money Market Funds | AA or better | 15% | same day |
| Certificates of Deposit - no longer than 2 years** | AA or better | 10% | fixed maturity |
| Commercial Paper - no longer than 2 years | A-1 / P-1 | 10% | fixed maturity |
| Fixed Income Funds (12 mo avg maturity) | AA or better | 10% | next day |

**Assigned by S&P / Moody's at time of purchase*

*** \$100K insured by the FDIC and the remaining balance collateralized in accordance with Chapter 64 Title 18A of New Jersey Statutes*

January 28, 2008