

BOARD OF TRUSTEES
Rutgers, The State University of New Jersey

March 21, 2023

12:00 p.m.

Camden Campus Center, 326 Penn Street, Camden, New Jersey

Tentative Agenda

1. CALL TO ORDER
2. STATEMENT OF COMPLIANCE WITH THE OPEN PUBLIC MEETINGS ACT
3. ROLL CALL
4. MATTERS PRESENTED BY THE CHAIR
5. MATTERS PRESENTED BY THE PRESIDENT
6. REPORT OF THE RUTGERS UNIVERSITY–CAMDEN CHANCELLOR
7. ADDITIONAL MATTERS PRESENTED BY THE CHAIR
 - a. Approval of Minutes – December 6, 2022
 - b. Executive Committee – March 2, 2023
 - (1) Proposed Resolution Consenting to Grant of Easement and Entering into an Easement Agreement with Public Service Electric and Gas Company
 - (2) Proposed Resolution of the Board of Trustees Consenting to the Board of Governors' Authorization for Rutgers to Participate in "The HELIX" Redevelopment Project
 - c. Nominating Committee – Slate of Nominees
 - (1) Election of Chair of the Board of Trustees for 2023-2024
 - (2) Election of Vice Chairs of the Board of Trustees for 2023-2024
 - (3) Election of Trustees Emeriti to the Board of Trustees
8. CONTINUING EDUCATION PRESENTATIONS
 - a. Trustees Continuing Education: Presentations on Honors Colleges
 - (1) Rutgers–Camden Honors College
 - (2) Rutgers–Newark Honors Living-Learning Community
 - (3) Rutgers–New Brunswick Honors College
9. REPORT OF THE COMMITTEE ON TRUSTEE PHILANTHROPY – January 12, 2023, February 7, 2023, and March 7, 2023
10. REPORT OF THE JOINT COMMITTEE ON INVESTMENTS – March 8, 2023
11. REPORT OF THE COMMITTEE ON DIVERSITY, INCLUSION, AND OUTREACH – March 14, 2023
12. REPORT OF THE BOARD OF TRUSTEES TASK FORCE ON LEGISLATIVE ENGAGEMENT –March 14, 2023
13. REPORT OF THE CAMDEN BOARD OF DIRECTORS
14. REPORT OF THE EXECUTIVE VICE PRESIDENT – CHIEF FINANCIAL OFFICER AND UNIVERSITY TREASURER
 - a. BOARD OF GOVERNOR'S COMMITTEE ON AUDIT – January 31, 2023
15. OLD BUSINESS
16. NEW BUSINESS
17. ADJOURNMENT



**PROPOSED RESOLUTION
CONSENTING TO GRANT OF EASEMENT AND
ENTERING INTO AN EASEMENT AGREEMENT WITH
PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

WHEREAS, on February 28, 2023, the Board of Governors of Rutgers, The State University of New Jersey, adopted the attached resolution authorizing the grant of an easement to, and entering into an easement agreement with, Public Service Electric & Gas Company ("PSE&G") allowing PSE&G to use 270 square feet of Rutgers' property to accommodate planned improvements to PSE&G's high voltage transmission infrastructure; and

WHEREAS, the land affected by the proposed easement, which is shown on the map included in the attached resolution, is owned or controlled by the Board of Trustees, therefore, effectuation of the Board of Governors' action requires the Board of Trustees' consent; and

WHEREAS, PSE&G will pay for the construction costs of its infrastructure and will restore any damage done within the easement area during installation, and the new infrastructure is a benefit for Rutgers; and

WHEREAS, on March 2, 2023, the Executive Committee of the Board of Trustees reviewed the attached Board of Governors' resolution and easement map and agreed to recommend that the full Board of Trustees consent to and approve the resolution.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of its Executive Committee, the Board of Trustees of Rutgers, The State University of New Jersey, hereby consents to and approves the attached Board of Governors resolution, which resolution authorizes the University to grant an easement to, and enter an easement agreement with, PSE&G.

Attachments: Board of Governor's Resolution of February 28, 2023

Board of Trustees
Rutgers, The State University
of New Jersey
March 21, 2023



**PROPOSED RESOLUTION
OF THE BOARD OF TRUSTEES CONSENTING TO THE
BOARD OF GOVERNORS' AUTHORIZATION FOR RUTGERS
TO PARTICIPATE IN "THE HELIX" REDEVELOPMENT
PROJECT**

WHEREAS, on February 28, 2023, the Board of Governors of Rutgers, The State University of New Jersey, adopted the attached resolution authorizing the negotiation and execution of the necessary agreements and contracts by which Rutgers would participate in the first building at "The HELIX" redevelopment project adjacent to the New Brunswick train station (such building "H-1"); and

WHEREAS, Rutgers participation in this H-1 project (which is described in more detail in the attached Board of Governors' Resolution and accompanying materials) also involves the issuance of up to \$370 million in debt by Rutgers, or through a combination of Rutgers debt and debt issued by the Middlesex County Improvement Authority ("MCIA") with the expectation that approximately \$190 million of such debt will be offset by proceeds from the Aspire Tax Credits awarded to the H-1 building as more fully described in the attached Board of Governors Resolution; and

WHEREAS, the effectuation of the Board of Governors' Resolution requires Board of Trustees consent; and

WHEREAS, on March 2, 2023, the Executive Committee of the Board of Trustees carefully reviewed the attached Board of Governors' Resolution and accompanying materials and agreed to recommend that the full Board of Trustees consent to and approve this resolution because, among other reasons, the ability for Rutgers to acquire the majority of space within H-1 aligns with Rutgers' long term strategic plans and presents a generational opportunity to enhance medical education at Rutgers.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of Rutgers, The State University of New Jersey, hereby consents to and approves the attached Board of Governors' Resolution (and accompanying materials), which authorizes the Executive Vice President–Chief Financial Officer and University Treasurer, in consultation with the Office of the Senior Vice President and General Counsel, to negotiate, approve, execute and perform all necessary development agreements, leasing agreements or other applicable contracts, certificates, reports and documents on behalf of Rutgers that are necessary for the successful execution of the project therein described, contingent upon receipt of the Aspire Tax Credit benefits and \$260 million in American Rescue Plan funds as further described in the Board of Governors Resolution dated February 28, 2023.

Attachment: Board of Governors' Resolution dated February 28, 2023

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