

BOARD OF TRUSTEES
Rutgers, The State University of New Jersey
September 21, 2021
3:00 p.m.

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. Induction of Members to the Board of Trustees
6. Introduction of New and Reappointed Senate Representatives to the Board of Trustees
7. Memorial Resolution – Paul B. Jennings, Trustee Emeritus
8. Matters Presented by the President
9. Additional Matters Presented by the Chair
 - a. Approval of Minutes – June 22, 2021
 - b. Executive Committee – September 8, 2021
 - (1) Proposed Resolution on the Board of Trustees’ Endowed Funds for Fiscal Year 2022
 - c. Goals
10. Update on Continuing Education
11. Report of the Board of Trustees Task Force on Assessment
12. Committee on Diversity, Inclusion, and Outreach – September 7, 2021
13. Committee on Trustee Philanthropy – September 15, 2021
14. Task Force on Legislative Engagement
15. Joint Committee on Investments – July 30, 2021
16. Old Business
17. New Business
18. Adjournment



**PROPOSED RESOLUTION
ON THE BOARD OF TRUSTEES' ENDOWED FUNDS
FOR FISCAL YEAR 2022**

WHEREAS, Rutgers, The State University of New Jersey, maintains endowed funds for which the Board of Trustees has the authority and discretion to distribute the annual spending allocation in support of the University; and

WHEREAS, the Board has identified eight separate endowed funds with annual income ("Pre-existing Endowments") that they have chosen to redirect to areas that enhance the mission of the University and build on initiatives deemed critical by the Board of Trustees to support the University and its students; and

WHEREAS, in Fiscal Year 2018, the Board of Trustees made a concerted effort to understand the underlying financial burdens that impede the academic progress for many students of the University, resulting in the Board's acceptance of the Report of the Task Force on Student Aid on June 12, 2018 and the identification of key funding areas outlined in that report that would provide the most benefit to the University's students; and

WHEREAS, on June 12, 2018, the Board of Trustees established Guiding Principles for the distribution of the income from the Pre-existing Endowments and approved allocation of the FY2018, FY2019, and FY2020 spending income to support Scarlet Promise Grants (formerly referred to as Rutgers Assistance Grants), the emergency funds of the University's Offices of Student Affairs, and the three established student food pantries at the University; and

WHEREAS, by Resolution dated September 25, 2018, the Board of Trustees pledged to allocate the income from the Pre-existing Endowments to the University's Scarlet Promise Grants Fund, the emergency funds of the University's Offices of Student Affairs, and the University's established food pantries until June 30, 2022; and

WHEREAS, by Resolution dated June 16, 2020, the Board accepted the FY2020 Report of the Task Force on Philanthropy that outlined parameters for the spending income distribution to these three areas of critical need and resolved to extend the allocation designation until June 20, 2029 to coincide with the Board of Trustees' Endowment Initiative for Scarlet Promise Grants; and

WHEREAS, the Board of Trustees now desires to allocate the FY2022 income from the identified endowed funds in accordance with its pledge and as described in Exhibit A attached hereto; and

WHEREAS, on September 8, 2021, the Trustees Executive Committee reviewed the FY2022 spending income from the Pre-existing Endowments, and the proposed distribution of the spending income as further described in Exhibit A, and, after agreeing that the proposed allocation meets the Guiding Principles adopted by Resolution dated June 12, 2018 and the parameters of the FY2021 Report of the Task Force on Philanthropy, recommended approval by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Trustees Executive Committee, the Board of Trustees of Rutgers, The State University of New Jersey, hereby approves the allocation of the \$444,091 spending income from the Pre-existing Endowed Funds for FY2022 to include a distribution of \$226,455 to the Scarlet Promise Grants Fund, \$111,023 to support emergency funding for University students distributed proportionally between Rutgers University–New Brunswick, Rutgers University–Newark, Rutgers University–Camden, and Rutgers Biomedical and Health Sciences based upon undergraduate enrollment and current need (as shown in Exhibit A), and \$66,614 distributed proportionally based upon student enrollment and current need (as shown in Exhibit A) to support the existing food pantries at each University location; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachment: Exhibit A - Distribution of FY2022 Spending Allocation

Board of Trustees
Rutgers, The State University
of New Jersey
September 21, 2021



EXHIBIT A

The Board of Trustees hereby resolves that the FY22 spending allocation from those funds endowed by generous benefactors to support the University's mission at the discretion of the Board of Trustees shall be distributed as follows:

University-wide Scarlet Promise Grants	\$266,455
Rutgers University–New Brunswick Student Affairs Emergency Need-Based Student Aid Fund	\$77,716
Rutgers University–Newark Student Affairs Emergency Need-Based Student Aid Fund	\$17,764
Rutgers University–Camden Student Affairs Emergency Need-Based Student Aid Fund	\$8,882
Rutgers Biomedical and Health Sciences Student Affairs Emergency Need-Based Student Aid Fund	\$6,661
Rutgers University–New Brunswick Student Food Pantry	\$31,975
Rutgers University–Newark Student Food Pantry	\$18,652
Rutgers University–Camden Student Food Pantry	\$9,326
Rutgers Biomedical and Health Sciences Student Food Pantry	\$6,661
TOTAL:	\$444,091

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