

BOARD OF TRUSTEES
Rutgers, The State University of New Jersey

September 17, 2024

12:00 p.m.

Rutgers University–Camden
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. INDUCTION OF MEMBERS TO THE BOARD OF TRUSTEES
6. MATTERS PRESENTED BY THE PRESIDENT
7. CHANCELLOR’S REPORT / CONTINUING EDUCATION PRESENTATION
8. BUDGET REPORT OF THE EXECUTIVE VICE PRESIDENT – CHIEF FINANCIAL OFFICER AND UNIVERSITY TREASURER
9. BOARD GOALS FOR FISCAL YEAR 2025
10. REPORT OF THE BOARD OF TRUSTEES TASK FORCE ON ASSESSMENT
11. ADDITIONAL MATTERS PRESENTED BY THE CHAIR
 - a. Approval of Minutes of the Board of Trustees – June 20,2024
 - b. Executive Committee – September 4, 2024
 - (1) Proposed Resolution on the Board of Trustees’ Endowed Funds for Fiscal Year 2025
12. REPORT OF THE COMMITTEE ON DIVERSITY, INCLUSION, AND OUTREACH –
September 9, 2024
13. OLD BUSINESS
14. NEW BUSINESS
15. ADJOURNMENT



**PROPOSED RESOLUTION
ON THE BOARD OF TRUSTEES' ENDOWED FUNDS
FOR FISCAL YEAR 2025**

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 at 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 four 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 FY2024 Committee on Trustee Philanthropy reviewed the utilization of the previous year's allocated funding by each Chancellor-led unit to determine whether the distribution was adequate to assist students with need-based financial aid and recommended that the distribution formula remain the same for FY2025; and

WHEREAS, upon the recommendation of the Committee on Trustee Philanthropy, the Board of Trustees now desires to allocate the FY2025 income from the identified endowed funds in accordance with its pledge and as described in Exhibit A attached hereto; and

WHEREAS, on September 4, 2024, the Trustees Executive Committee reviewed the FY2025 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 recommendations of the FY2024 Committee on Trustee 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 \$527,352 spending income from the Pre-existing Endowed Funds for FY2025 to include a distribution of \$316,412 to the Scarlet Promise Grants Fund, \$131,838 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 \$79,102 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 FY2025 Spending Allocation

Board of Trustees
Rutgers, The State University
of New Jersey
September 17, 2024



EXHIBIT A

The Board of Trustees hereby resolves that the FY25 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	\$316,412
Rutgers University–New Brunswick Student Affairs Emergency Need-Based Student Aid Fund	\$92,287
Rutgers University–Newark Student Affairs Emergency Need-Based Student Aid Fund	\$21,094
Rutgers University–Camden Student Affairs Emergency Need-Based Student Aid Fund	\$10,547
Rutgers Biomedical and Health Sciences Student Affairs Emergency Need-Based Student Aid Fund	\$7,910
Rutgers University–New Brunswick Student Food Pantry	\$37,969
Rutgers University–Newark Student Food Pantry	\$22,149
Rutgers University–Camden Student Food Pantry	\$11,074
Rutgers Biomedical and Health Sciences Student Food Pantry	\$7,910
TOTAL:	\$527,352

Board of Trustees
Rutgers, The State University
of New Jersey
September 17, 2024