

BOARD OF TRUSTEES
Rutgers, The State University of New Jersey

December 9, 2025
3:30 p.m.- 6:00 p.m.
Rutgers University–New Brunswick
Winants Hall, 7 College Avenue, New Brunswick, 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 MEMBER TO THE BOARD OF TRUSTEES
6. MATTERS PRESENTED BY THE PRESIDENT
7. CHANCELLOR’S REPORT / CONTINUING EDUCATION PRESENTATION
8. BOARD GOALS AND INITIATIVES FOR FISCAL YEAR 2026
 - a. Report of the Ad Hoc Task Force on Committee Effectiveness – October 27, 2025
 - b. Ambassadors for Rutgers Excellence Update
9. ADDITIONAL MATTERS PRESENTED BY THE CHAIR
 - a. Approval of Minutes of the Board of Trustees – September 16, 2025
 - b. Executive Committee – October 7, 2025 and December 2, 2025
 - (1) Proposed Resolution Consenting to the Implementation of Revolving Credit Support
 - (2) Proposed Resolution Consenting to Renovations to and the Naming of Jameson Residence Hall D on the Douglass Campus as “NJSGA Evans Scholars Fireman Family Scholarship House”
 - (3) Proposed Resolution Consenting to Facilities Improvements and Plant Size Reduction at Multiple On-Campus and Off-Campus Locations
10. REPORT OF THE COMMITTEE ON TRUSTEE PHILANTHROPY – September 25, 2025
11. REPORT OF THE JOINT COMMITTEE ON INVESTMENTS – September 22, 2025, November 10, 2025, and November 20, 2025
12. REPORT OF THE COMMITTEE ON DIVERSITY, INCLUSION, AND OUTREACH
13. REPORT OF THE BOARD OF TRUSTEES TASK FORCE ON LEGISLATIVE ENGAGEMENT
14. REPORT OF THE BOARD OF GOVERNORS COMMITTEE ON AUDIT – September 17, 2025 and November 11, 2025
15. REPORT OF THE CAMDEN BOARD OF DIRECTORS – September 16, 2025
16. POINTS OF PRIDE
17. OLD BUSINESS
18. NEW BUSINESS
19. ADJOURNMENT



**PROPOSED RESOLUTION
CONSENTING TO THE IMPLEMENTATION
OF REVOLVING CREDIT SUPPORT**

WHEREAS, Rutgers, The State University of New Jersey, currently operates with an approximately \$5.6 billion annual budget; and

WHEREAS, the cyclical effect of the timing of revenues and expenses can lead to periods where the cash available in the University's accounts for operating expenses can be strained; and

WHEREAS, the University has historically utilized its Commercial Paper Program (the "CP Program") to address the cash flow constraints created from the cyclical effect of revenues and expenses; and

WHEREAS, another common approach to ensure access to liquid assets among entities of similar size as the University is to maintain a revolving credit facility that can be drawn upon to cover operating expenses on a short-term basis; and

WHEREAS, in February 2021, the University authorized liquidity support in the form of both support to the CP Program, as well as revolving credit facility in a total combined amount not to exceed \$300 million; and

WHEREAS, as the two types of liquidity facilities operate in fundamentally different ways, the University desires to distinguish the not to exceed amounts of the revolving credit facility from the liquidity support for the CP Program; and

WHEREAS, since 2021, the University utilized \$100 million of the authorized amount for a revolving credit facility and \$200 million of the authorized amount as liquidity support directly to the holders of commercial paper; and

WHEREAS, the CP Program together with a revolving credit facility provide useful tools that University Treasury can utilize to address cash flow constraints; and

WHEREAS, after analyzing the historical performance of the University's accounts in the context of its cyclical cash flows the University has determined that revolving credit support up to the amount of \$200,000,000 and that liquidity support for the CP Program up to the amount of \$450,000,000 would be sufficient to meet cash flow needs; and

WHEREAS, October 16, 2025, the Board of Governors of Rutgers, The State University of New Jersey approved the liquidity support plans described above conditioned upon the consent of the Board of Trustees; and

WHEREAS, on December 2, 2025, the Trustees Executive Committee reviewed the proposed liquidity support plans and recommended consent 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 consent to the issuance of a revolving credit facility in a maximum principal amount not to exceed \$200,000,000 and liquidity support for the CP Program in a maximum principal amount not to exceed

\$450,000,000, both in the amounts and forms most advantageous to the University determined by University Treasury; and

BE IT FURTHER RESOLVED that the university administration, acting through the Executive Vice President and Chief Administrative Officer, in consultation with the Executive Vice President and General Counsel, or their designees, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary request for proposals, agreements, contracts, certificates, and documents on behalf of Rutgers that are necessary for the successful solicitation for and implementation of the revolving credit facility described herein.

Attachment: October 16, 2025 Board of Governors Resolution Approving the Implementation of Revolving Credit Support

Board of Trustees
Rutgers, The State University
of New Jersey
December 9, 2025



**PROPOSED RESOLUTION
CONSENTING TO RENOVATIONS TO AND THE NAMING OF
JAMESON RESIDENCE HALL D ON THE DOUGLASS CAMPUS AS
“NJSGA EVANS SCHOLARS FIREMAN FAMILY SCHOLARSHIP HOUSE”**

WHEREAS, The Evans Scholars Foundation was established in 1930 to provide high-achieving students of limited financial means access to higher education and has established relationships with numerous universities around the county, including fifteen Big Ten Alliance Schools; and

WHEREAS, the Evans Scholars Foundation has, since 2022, provided scholarships to certain students enrolled at Rutgers University–New Brunswick and both Evans Scholars Foundation and Rutgers wish to grow the program and provide a dedicated location for housing of Rutgers Evans scholars; and

WHEREAS, Jameson Residence Hall D, a 19,900 square foot building at the Jameson Residence Halls, has been selected as the specific location for this housing and the Evans Scholars Foundation is providing a generous gift of \$8 million to support the renovation of Jameson Residence Hall D by underwriting the costs of the project; and

WHEREAS, on October 16, 2025, the Board of Governors approved the proposed renovations to Jameson Residence Hall D, and in appreciation for the gift, resolved to name it the “NJSGA Evans Scholars Fireman Family Scholarship House;” and

WHEREAS, the property affected by these actions is an asset of the Board of Trustees and on December 2, 2025, the Trustees Executive Committee reviewed the proposed renovations to, and naming of, Jameson Residence Hall D, as more fully described in the attached Board of Governors Resolutions, and recommended consent by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED, upon the recommendation of the Trustees Executive Committee, that the Board of Trustees of Rutgers, The State University of New Jersey, hereby consents to the proposed renovations to Jameson Residence Hall D; and

BE IT FURTHER RESOLVED that the Board of Trustees thanks the Evans Scholars Foundation for its generous gift and consents to naming Jameson Residence Hall D the “NJSGA Evans Scholars Fireman Family Scholarship House.”

Attachments: October 16, 2025 Board of Governors Resolution Approving the Renovation of Jameson Residence Hall D for Rutgers Evans Scholars on the Douglass Campus

October 16, 2025 Board of Governors Resolution Approving the Naming of Jameson Residence Hall D as the “NJSGA Evans Scholars Fireman Family Scholarship House”

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**PROPOSED RESOLUTION
CONSENTING TO FACILITIES IMPROVEMENTS AND PLANT SIZE REDUCTION
AT MULTIPLE ON-CAMPUS AND OFF-CAMPUS LOCATIONS**

WHEREAS, Rutgers University has a physical campus that has grown since the first acreage was acquired in 1807, with the plant size increasing to accommodate a growing student body, research portfolio, and clinical enterprise; and

WHEREAS, management of plant size and physical appearance is an appropriate component of a facilities management strategy; and

WHEREAS, curbside appeal is important for first and lasting impressions of the campus experience for students, faculty, staff, and visitors and demolishing obsolete or underutilized campus buildings is a strategic investment that strengthens the university's long-term financial sustainability; and

WHEREAS, Rutgers Institutional Planning and Operations has, working with the Rutgers University–New Brunswick Chancellor's office and University Finance and Administration, developed a list of building demolitions and aesthetic improvements including gateway signage upgrades (collectively, the "Project"); and

WHEREAS, the Project is informed by and supportive of the most recent version of Rutgers 2030 - University Physical Master Plan, will reduce operating and utilities costs, and will lower Rutgers' deferred maintenance liability; and

WHEREAS, on October 16, 2025, the Board of Governors of Rutgers, The State University of New Jersey, approved the Project; and

WHEREAS, the Project involves certain Rutgers properties that are owned or controlled by the Board of Trustees and on December 2, 2025, the Trustees Executive Committee reviewed the proposed facilities improvements and plant size reduction as more fully described in the attached Board of Governors Resolution, and recommended consent by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED, upon the recommendation of the Trustees Executive Committee, that the Board of Trustees of Rutgers, The State University of New Jersey, hereby consents to the proposed facilities improvements and plant size reduction, described more fully in the attached Board of Governors Resolution, insofar as they relate to Board of Trustees' assets.

Attachment: October 16, 2025 Board of Governors Resolution Approving Facilities Improvements and Plant Size Reduction at Multiple On-Campus and Off-Campus Locations

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