

**BOARD OF GOVERNORS**  
**Rutgers, The State University of New Jersey**  
**October 16, 2025**

A meeting of the Board of Governors of Rutgers, The State University of New Jersey, was held on Thursday, October 16, 2025, at 12:00 p.m. in the Essex Room of the Paul Robeson Campus Center, Newark, New Jersey. Ms. Amy Towers, Chair of the Board, presided.

Present and constituting a quorum were Angelson (via Zoom), Copeland, Crosta, Dougherty, Helmy, Lal, Manigan, Mansue, Piazza (via Zoom), Taffet, Towers, and Vazquez.

Absent were Fixmer and Schwartz.

Present was Johnson, Chair of the Board of Trustees.

Also attending were Foster, Pierce, and Searcy (via Zoom), senate representatives to the Board of Governors.

Attending for the University administration were Arbuthnot, Ballentine, Castner, Gower, Hopely, Lewis, Melillo, Pastva, Smith-Jackson, Strom, Tate, and Zinn

Attending as guests were Dr. Jason Geary, Provost and Executive Vice Chancellor for Academic Affairs; Dr. Mark Gluck, Professor of Neuroscience and Founder and Director of Aging and Brain Health Alliance; Dr. Nick Kline, Co-Director of Express Newark; Dr. Sandra Richtermeyer, Provost and Executive Vice Chancellor at Rutgers University–Camden; Dr. Ashaki Rouff, Director of the P3 Collaboratory at Rutgers–Newark; Dr. Alejandro Gimenez-Santana, Executive Director of the Newark Public Safety Collaborative; and Mr. David Troutt, Founding Director of the Center on Law, Inequality and Metropolitan Equity.

**ANNOUNCEMENT PURSUANT TO CHAPTER 231, PUBLIC LAW 1975**  
**(OPEN PUBLIC MEETINGS ACT)**

Ms. Towers called on Ms. Kimberlee Pastva, Secretary of the University, who announced that pursuant to Public Law 1975, Chapter 231 (Open Public Meetings Act) public notice of the meeting was filed on June 23, 2025 with the Office of the Secretary of the State of New Jersey and three newspapers, the Cherry Hill *Courier-Post*, the New Brunswick *Home News Tribune*, and the Newark *Star-Ledger*. Public notice of the meeting was posted in the following University Libraries: The Alexander Library, New Brunswick; the Dana Library, Newark; the Robeson Library, Camden; and both the Robert Wood Johnson Library of the Health Sciences and the Smith Library, Rutgers Health. Pursuant to Public Law 2020, Chapter 11, public notice of the meeting was posted on the Rutgers Website, under Governing Boards.

**CONFLICT OF INTEREST STATEMENT**

Secretary Pastva asked the members of the Board if they had read the meeting agenda and supporting documents and if anyone had a possible conflict of interest to disclose. The response from Board members indicated that no conflicts existed.

**RESOLUTION TO CONDUCT CLOSED SESSION**

Ms. Towers called on Dr. James Dougherty, Vice Chair of the Board of Governors, who read and moved the following resolution:

**BE IT RESOLVED**, that the Board meet in immediate closed session on this date, October 16, 2025, to discuss personnel matters, including academic appointments with tenure and matters falling within the attorney-client privilege in accordance with Chapter 231, Public Law 1975, Section 7, Items b(7) and (8). Any necessary action related to the tenure appointments is expected to be taken in the open session immediately following the closed session.

*The motion was seconded, unanimously approved, and the Board of Governors moved into Closed Session.*

### **RESUMPTION OF OPEN SESSION**

The Board resumed the public session of the meeting at approximately 1:30 p.m.

### **MATTERS PRESENTED BY CHAIR**

Resolution Recognizing Dr. Mohammad A. Zubair, Member of the Board of Governors. Ms. Towers called on Dr. Dougherty to present the Resolution Recognizing Dr. Mohammad A. Zubair, Member of the Board of Governors:

**WHEREAS**, we, your colleagues and friends, are pleased to salute your extraordinary commitment to Rutgers, The State University of New Jersey, as a member of the Board of Governors from February 19, 2021 to August 14, 2025; and

**WHEREAS**, throughout your devoted service on the Committee on Health Affairs, you shared your vast experience in medicine and public health and asked thoughtful, probing questions that helped guide the University during an essential time that saw the introduction of the Rutgers Health brand, the construction of the HELIX site and new Rutgers Health Building, and the planning for the integration of the New Jersey Medical School and the Robert Wood Johnson Medical School; and

**WHEREAS**, always considering the best interests of all Rutgers students, you have also shared your keen insight and wise counsel as a member of the Committee on Academic and Student Affairs, and you have established a model of service and engagement for all current and future Governors to emulate; and

**WHEREAS**, dedicated to the well-being of the people of New Jersey, you have lent your expertise in support of veterans at the East Orange VA, and throughout your career as a highly esteemed physician, you have provided care to underinsured and uninsured individuals and helped establish the Association of Physicians of Pakistani Descent of North America New Jersey's free clinic in the City of Plainfield; and

**WHEREAS**, your thoughtful contributions will leave an indelible mark on the University, ensuring that Rutgers upholds its promise of an affordable world-class education while continually striving for the betterment of society.

**NOW, THEREFORE, BE IT RESOLVED** that the members of the Board of Governors of Rutgers, The State University of New Jersey, express their deepest gratitude and heartfelt thanks to Mohammad A. Zubair for his support of the University and the Board

of Governors, and extend their warmest best wishes for his continued success in all future endeavors.

***The motion was seconded, and there being no discussion, the Board unanimously approved the resolution recognizing Dr. Mohammad A. Zubair.***

Next, Ms. Towers welcomed the Board’s Senate Representatives for the year, including Ms. Lucille Foster, Assistant Dean for Recruitment at the Office of Undergraduate Student and Academic Services at Rutgers Business School in Newark, who is returning as Chair of the University Senate. She also welcomed back Dr. Heather Pierce of the School of Arts and Sciences at Rutgers University–New Brunswick, and Ms. Safanya Searcy from the School of Criminal Justice at Rutgers University–Newark.

### **MATTERS PRESENTED BY PRESIDENT**

Ms. Towers turned the floor over to President Tate, who discussed his leadership team’s work in establishing a set of aims, strategies, tactics, and key performance indicators to drive the University forward. He then shared an update on the *U.S. News & World Report* rankings, reporting that all three Rutgers campuses were ranked among the Top 50 public universities in the nation, with Rutgers–Newark ranked fifth in social mobility, while Rutgers–Camden ranked ninth. President Tate noted that Rutgers–New Brunswick was the second-highest Big Ten university in social mobility. He also shared updates on the gubernatorial debate that was held on the New Brunswick campus and reported on faculty members who have received fellowship studies at the Institute for Advanced Studies in Princeton. President Tate concluded by discussing the work of a Rutgers oceanography team, which will gather data to help forecast hurricanes more accurately.

### **REPORT OF THE RUTGERS UNIVERSITY–NEWARK CHANCELLOR**

Ms. Towers turned the floor over to Dr. Tonya Smith-Jackson, Chancellor of Rutgers University–Newark, for a report. Chancellor Smith-Jackson welcomed everyone to Rutgers–Newark and expressed her appreciation to President Tate. She then reviewed her background and her decision to serve as Chancellor of Rutgers–Newark. Chancellor Smith-Jackson continued by sharing some points of pride and discussing her plan to develop a vision for the campus.

Next, Chancellor Smith-Jackson introduced Dr. Nick Kline, Co-Director of Express Newark; Mr. David Troutt, Founding Director of the Rutgers Center on Law, Inequality and Metropolitan Equity (“CLiME”); Dr. Mark Gluck, Professor of Neuroscience and Founder and Director of the Rutgers Aging and Brain Health Alliance; Dr. Alejandro Gimenez-Santana, Executive Director of the Newark Public Safety Collaborative; and Dr. Ashaki Rouff, Director of the P3 Collaboratory at Rutgers–Newark, each of whom detailed the work of the entities that contribute to Rutgers–Newark’s role as an anchor institution. Chancellor Smith-Jackson then updated the Board on Rutgers–Newark’s goal to earn status as an R1 research university and shared slides on the campus’ graduation rates; enrollment; social mobility; operational excellence; and branding.

### **REPORT FROM THE DIRECTOR OF INTERCOLLEGIATE ATHLETICS**

Ms. Towers called on Ms. Keli Zinn, Director of Intercollegiate Athletics for Rutgers University–New Brunswick, who began with some highlights of Rutgers’ fall teams. She then discussed her first few months at Rutgers and her goals to make Rutgers competitive in the Big Ten Conference and nationally. Ms. Zinn updated the Board on the New College Model and the House v. NCAA settlement, and the opportunities that the settlement and Name, Image, and Likeness (“NIL”) offer. Ms. Zinn reviewed her plans to utilize these funds to establish an

infrastructure that will allow Rutgers to navigate the NIL space and compete for the best student-athletes while bringing value to the University and the State of New Jersey.

### **COMMITTEE BRIEFINGS**

Committee on Academic and Student Affairs – September 25, 2025. Ms. Towers called on Dr. James Dougherty, Chair of the Committee on Academic and Student Affairs, to share a report. Dr. Dougherty stated that during its meeting on September 25, 2025, members endorsed four proposed resolutions, heard updates on academic programs, and endorsed nine candidates for academic tenure appointments.

Committee on Finance and Facilities – September 26, 2025. Ms. Towers turned the floor over to Senator George Helmy, Chair of the Committee on Finance and Facilities. Senator Helmy stated that the Committee met on September 26, 2025, during which it endorsed nine resolutions. He added that the Committee also heard an update from Mr. J. Michael Gower, Chief Financial Officer and University Treasurer, and a report on the deferred maintenance program from Mr. Antonio Calcado, Chief Operating Officer.

Committee on Audit, Risk and Compliance – September 17, 2025. Next, Ms. Towers asked Ms. Amy Mansue, Chair of the Committee on Audit, Risk and Compliance, to share a report. Ms. Mansue reported that during its meeting on September 17, 2025, the Committee heard updates from Mr. Gower on the annual financial statement audit and Ms. Christina Dolce, University Controller, regarding her role and her work with the external auditors, KPMG. Next, Ms. Mansue stated that the Committee received an update from Ms. Rachael Honig, Chief University Compliance Officer, on Rutgers' audit and compliance functions; a report on University Ethics and Compliance from Mr. Eugene Simon, Associate Vice President and Deputy Chief University Compliance Officer; and a report on Audit and Advisory Services from Mr. Doug Horr, Chief Audit Executive.

Committee on Health Affairs – September 18, 2025. Ms. Towers called on Mr. Gary Taffet, Chair of the Committee on Health Affairs, who stated that during its meeting on September 18, 2025, the Committee received a detailed update on the New Jersey Alliance for Clinical and Translational Science ("NJ ACTS") from Dr. Reynold A. Panettieri, Jr., Vice Chancellor for Translational Medicine and Science Director at the Rutgers Institute for Translational Medicine, as well as a report from Dr. Brian L. Strom, Chancellor of Rutgers Biomedical and Health Sciences ("RBHS") and Executive Vice President for Health Affairs, and a financial report from Ms. Kathleen Bramwell, Senior Vice Chancellor for Finance and Administration. Mr. Taffet also reported that the Committee received a University Behavioral Health Care update and a brief report on the bylaws for the Rutgers School of Nursing and the Rutgers School of Medicine.

Committee on Intercollegiate Athletics – September 9, 2025. Ms. Towers turned the floor over to Mr. Hollis Copeland, Chair of the Committee on Athletics. Mr. Copeland reported on the Committee's meeting on September 9, 2025, during which Ms. Zinn shared updates on a variety of topics, including the House v. NCAA settlement and the transfer portal. He then stated that Ms. Zinn also discussed her goals and philosophy and provided an update on a new marketing strategy for NIL.

Joint Committee on Investments – September 22, 2025. Next, Ms. Towers asked Ms. Kimberly Lewis, Executive Vice President and Chief Administrative Officer, to present a report. Ms. Lewis reported on the Joint Committee on Investments' meeting on September 22, 2025, which began with a review of the Committee's charge. She explained that Mr. Jason MacDonald, Chief Investment Officer, then shared an overview of the endowment portfolio and the Investment Office's philosophy. Next, Ms. Lewis stated that Committee heard a report on the Long-Term Investment Pool, reviewed several portfolio updates, and endorsed two investment recommendations.

## **CONSENT AGENDA**

Ms. Towers called upon Dr. Dougherty to introduce and move the Consent Agenda for vote. Dr. Dougherty asked if any members of the Board wanted to remove any items from the Consent Agenda for discussion. There being none, and upon recommendation of the Committee on Academic and Student Affairs, the Committee on Finance and Facilities, and the Committee on Health Affairs, Dr. Dougherty moved for approval the following agenda items:

- Approval of Minutes of the Board of Governors – June 17, 2025, July 1, 2025, July 8, 2025, July 30, 2025, August 11, 2025, and September 12, 2025.<sup>1</sup>
- Proposed Recommendations to Membership on the School of Management and Labor Relations State Advisory Council

### **Appointments for the Term October 1, 2025 to June 30, 2028**

Kevin Egan – Public

Richard Bozza – Management

### **Committee on Academic and Student Affairs**

September 25, 2025

- Academic Appointments with Tenure Recommendations<sup>2</sup>
- Proposed Resolution Appointing Ian Koebner to the Endowed Professorship in Arts in Health

**WHEREAS**, the University is committed to the advancement and application of knowledge in the fields of arts and health; and

**WHEREAS**, the Endowed Professorship in Arts in Health was established in April 2025 by a generous gift from an anonymous donor and is designed to honor, retain, or recruit tenured or tenure-track scholars in the field of arts in health; and

**WHEREAS**, Dr. Ian Koebner is a highly respected academic and artistic entrepreneur whose expertise spans the fields of nursing science, health care leadership, and the arts, with work encompassing refereed articles on topics related to arts in health as well as creative artistic works including poetry; has served in a curatorial role for various arts in health projects internationally, with substantial experience in the field as a coordinator and leader of complex institutional community-based arts in health projects, such as his curation of the Wellbeing Concerts at Carnegie Hall, and visual arts at the Analgesic Museum; and has founded and directed an arts-based non-profit that designed and curated exhibitions, workshops, and performances in global contexts to promote intercultural understanding; and

**WHEREAS**, Dr. Ian Koebner has been recommended for the Endowed Professorship in Arts in Health by Ellen Bredehoft, Interim Dean, Mason Gross School of the Arts; Francine

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<sup>1</sup> Available Upon Request in the Office of the Secretary of the University

<sup>2</sup> Available Upon Request in the Office of the Secretary of the University

Conway, Chancellor, Rutgers–New Brunswick; Keena Arbuthnot, Executive Vice President for Academic Affairs; and William F. Tate IV, University President; and

**WHEREAS**, on September 25, 2025, the Board of Governors’ Committee on Academic and Student Affairs endorsed the appointment of Dr. Ian Koebner as the inaugural Endowed Professor in Arts in Health and recommended approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, appoints Dr. Ian Koebner to the Endowed Professorship in Arts in Health, for a three-year renewable term, commencing September 1, 2025.

- Proposed Resolution Renaming the Omar Boraie Chair in Genomic Science to the Omar Boraie Endowed Chair in Molecular Medicine

**WHEREAS**, the quality of the faculty is the most enduring hallmark of a great institution, and an endowed chair provides a singular opportunity to recognize and sustain innovative intellectual work that embraces teaching, discovery, and public engagement; and

**WHEREAS**, Rutgers, The State University of New Jersey, is committed to securing its position among the very top public universities in the nation; and

**WHEREAS**, on October 14, 2015, the Rutgers Board of Governors took steps to advance that goal through the creation of the Omar Boraie Chair in Genomic Science; and

**WHEREAS**, the chair was established with a generous gift from Omar Boraie to advance cancer research and its potential for translating scientific breakthroughs into patient therapies, and to support New Brunswick in its transformation into a health care city, and the gift was matched by an anonymous donor as part of the university’s fundraising campaign, Our Rutgers, Our Future: A Campaign for Excellence; and

**WHEREAS**, over the past 10 years cancer research has expanded as a field beyond just genomics, necessitating a name change and additionally a change in criteria eligibility to now honor, retain, or recruit eminent scholars in the field of molecular medicine for service on the faculty of the university, thereby encompassing a broader field and expanding the pool of eminent candidates; and

**WHEREAS**, the proposed name is the Omar Boraie Endowed Chair in Molecular Medicine, which remains true to the original intent of the gift and is supported by University President William F. Tate IV, Executive Vice President for Academic Affairs Keena Arbuthnot, Rutgers Biomedical and Health Sciences Chancellor Brian Strom, Rutgers Cancer Institute Director Steven Libutti, Rutgers University Foundation President Kimberly Hopely, and the Boraie family; and

**WHEREAS**, on September 25, 2025, the Board of Governors’ Committee on Academic and Student Affairs endorsed the recommendation to change the name of the chair, along with its eligibility criteria, and recommended approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, approves the renaming of the Omar Boraie Chair in Genomic Science to the Omar Boraie Endowed Chair in Molecular Medicine and the amendment of the eligibility criteria as described herein, effective October 16, 2025.

- Proposed Resolution Creating the Michael Gochfeld Endowed Legacy Professorship

**WHEREAS**, the quality of the faculty is the most enduring hallmark of a great institution, and an endowed professorship provides a singular opportunity to recognize and sustain innovative intellectual work that embraces teaching, discovery, and public service; and

**WHEREAS**, a generous gift of \$250,000 has been pledged by Michael Gochfeld and Joanna Burger to create a professorship honoring Michael Gochfeld's legacy as director of the Residency Program in Occupational and Environmental Medicine within the Environmental and Occupational Health Sciences Institute, first at the University of Medicine and Dentistry of New Jersey and then at Rutgers; and

**WHEREAS**, these funds have been matched with an additional \$250,000 from the Rutgers Biomedical and Health Sciences Legacy Professorship Match Campaign; and

**WHEREAS**, the Michael Gochfeld Endowed Legacy Professorship is designed to honor, retain, or recruit faculty in the field of Occupational and Environmental Medicine within the Environmental and Occupational Health Sciences Institute, especially to support a faculty member who is part of the Residency Program in Occupational and Environmental Medicine, or who advances research and training in the field; and

**WHEREAS**, the creation of the Michael Gochfeld Endowed Legacy Professorship has been recommended by the Environmental and Occupational Health Sciences Institute Director Helmut Zarbl, Rutgers Biomedical and Health Sciences Chancellor Brian L. Strom, Executive Vice President for Academic Affairs Keena Arbuthnot, and University President William F. Tate IV; and

**WHEREAS**, on September 25, 2025, the Board of Governors' Committee on Academic and Student Affairs endorsed the establishment of the Michael Gochfeld Endowed Legacy Professorship.

**NOW, THEREFORE, BE IT RESOLVED**, that upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, approves the creation of the Michael Gochfeld Endowed Legacy Professorship; and

**BE IT FURTHER RESOLVED** that the Board of Governors of Rutgers, The State University of New Jersey, expresses its deep appreciation to the donors for their generosity and vision in endowing this professorship.

- Proposed Resolution Establishing the Professional and Interdisciplinary Master of Engineering Degree Program at the School of Engineering

**WHEREAS**, the School of Engineering at Rutgers, The State University of New Jersey, seeks to establish a Professional and Interdisciplinary Master of Engineering degree program; and

**WHEREAS**, the proposed degree program has been designed to prepare students with the knowledge, skills, and expertise necessary to excel in a wide range of engineering roles; and

**WHEREAS**, the proposed degree program has been reviewed by an external consultant who has recommended its approval, and resources to launch the program are in place; and

**WHEREAS**, the proposed program has been approved by the Faculty and the Dean of the School of Engineering Alberto Cuitiño, Chancellor of Rutgers University–New Brunswick Francine Conway, Executive Vice President for Academic Affairs Keena Arbuthnot, and University President William F. Tate IV; and

**WHEREAS**, on September 25, 2025, the Committee on Academic and Student Affairs reviewed the proposal establishing the Professional and Interdisciplinary Master of Engineering degree program and recommended its approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, approves the establishment of the Professional and Interdisciplinary Master of Engineering degree program, to be offered by the School of Engineering; and

**BE IT FURTHER RESOLVED** that the Board of Governors affirms that the aforementioned degree program, under the standards of the Higher Education Restructuring Act of 1994, does not exceed or change Rutgers’ mission, does not require significant new resources, and does not raise significant issues of duplication with existing New Jersey programs; and

**BE IT FINALLY RESOLVED** that, upon approval by the Board of Governors of the Professional and Interdisciplinary Master of Engineering degree program, notification will be forwarded to the New Jersey Office of the Secretary of Higher Education.

**Committee on Finance and Facilities**

September 26, 2025

- Proposed Resolution Approving 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**, on September 26, 2025, the University administration reviewed the liquidity support plans described above with the Committee on Finance and Facilities and the Committee recommended approval of the plans by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, hereby authorizes 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; and

**BE IT FINALLY RESOLVED** that this Resolution shall take effect upon the consent of the Board of Trustees.

Attachment: Memo to members of the Finance and Facilities Committee, dated September 9, 2025

- Proposed Resolution Authorizing Rutgers, The State University of New Jersey, to File an Application to the Federal Transit Administration, an Operating Administration of the United States Department of Transportation, for Federal Transportation Assistance Authorized By 49 U.S.C. Chapter 53, Title 23 United States Code, and Other Federal Statutes Administered by the Federal Transit Administration

**WHEREAS**, the Federal Transit Administrator has been delegated authority to award Federal financial assistance for transportation projects; and

**WHEREAS**, a grant or cooperative agreement for Federal financial assistance will impose certain obligations upon an applicant, and may require an applicant to provide the local share of the project costs; and

**WHEREAS**, Rutgers, The State University of New Jersey, as an applicant, will provide all annual certifications and assurances to the Federal Transit Administration required for the project; and

**WHEREAS**, on September 26, 2025, the Board of Governors' Committee on Finance and Facilities reviewed the documentation supporting a proposed application to the Federal Transit Administration for a grant up to \$6,716,026 and discussed the proposed application and agreed to recommend approval of such application by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, hereby approves such application; and

**BE IT FURTHER RESOLVED** that

1. The Senior Vice President for Research is authorized to execute and file an application for Federal assistance on behalf of Rutgers, The State University with the Federal Transit Administration for Federal assistance authorized by 49 U.S.C. chapter 53, Title 23, United States Code, or other Federal statutes authorizing a project administered by the Federal Transit Administration.

2. That the Senior Vice President for Research is authorized to execute and file with its application the annual certifications and assurances and other documents the Federal Transit Administration requires before awarding a Federal assistance grant or cooperative agreement. 179

3. That the Senior Vice President for Research is authorized to execute grant and cooperative agreements with the Federal Transit Administration on behalf of Rutgers, The State University; and

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

- Proposed Resolution Authorizing Formally Bid Contract for Rutgers Transportation Bus Services

**WHEREAS**, on April 25, 2025, Rutgers University Procurement Services (“UPS”) issued a formal Request for Proposals (“RFP”) inviting five suppliers to submit proposals to provide Transportation Bus Services for all campuses; and

**WHEREAS**, four proposals were received and evaluated, and the evaluation committee recommends entering into a ten-year contract with two optional five-year extensions with Academy Express LLC (“Academy”) because its proposal was ranked highest and demonstrates Academy’s ability to perform and render the services included in the comprehensive RFP; and

**WHEREAS**, University Policy 20.1.11 requires that all formally bid procurements valued over \$10 million be approved by the Board of Governors prior to contract award; and

**WHEREAS**, the total estimated value of a ten-year contract resulting from the aforementioned RFP is \$327.2 million and thus requires Board of Governors approval; and

**WHEREAS**, on September 26, 2025, the Board of Governors' Committee on Finance and Facilities reviewed the documentation supporting a proposed contract award for Rutgers Transportation Bus Services as described above and discussed the proposed arrangement and agreed to recommend approval of a contract award by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, hereby approves the recommended award of a contract for Rutgers Transportation Bus Services under the formally bid RFP, as described above, for a ten-year term with two optional five-year extensions, the actual contract spend amount to be authorized pursuant to approved University budgets annually; and

**BE IT FURTHER RESOLVED** that the University Administration, acting through the Executive Vice President and Chief Administrative Officer of Rutgers, on behalf of Rutgers, with advice from the Executive Vice President and General Counsel, or their designees, is hereby authorized and directed to negotiate, approve, execute, and perform the necessary contract and any related documents on behalf of Rutgers that are necessary to implement this agreement with Academy; and

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

- Resolution Approving a Three-Year Contract Extension with Elsevier, Inc. for the Purchase of Nursing Licensure Exam Review and Preparation Services

**WHEREAS**, in 2015 after a competitive process, Rutgers, The State University of New Jersey, on behalf of the School of Nursing entered a contract with Elsevier Inc. for nursing licensure examination review and preparation services to help prepare School of Nursing students to pass the NCLEX-R N exam, which is a prerequisite to obtaining a license as a registered nurse; and

**WHEREAS**, the School of Nursing sought a three-year waiver of bid extension of that contract, which was approved by the Board of Governors on December 7, 2021; and

**WHEREAS**, the School of Nursing sought an additional two-year waiver of bid extension of the contract, which was approved by the university's Chief Financial Officer and University Treasurer under university policy 20.1.11 ("Procurement and Payment Policy"); and

**WHEREAS**, on September 26, 2025, the Committee on Finance and Facilities reviewed the proposed resolution for contract extension and recommended its approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED**, upon the recommendation of the Committee on Finance and Facilities that the Board of Governors or Rutgers, The State University of New Jersey, approves a three-year contract extension with Elsevier Inc. for nursing licensure exam review and preparation services.

Attachment: Memo to members of the Finance and Facilities Committee dated September 9, 2025

- Proposed Resolution Approving the Renovation of Jameson Residence Hall D for Rutgers Evans Scholars on the Douglass Campus

**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 the Evans Scholars Foundation and Rutgers wish to grow the program and provide a dedicated location for housing of Rutgers Evans scholars; and

**WHEREAS**, the Jameson Residence Halls – seven iconic interconnected residence buildings on the Douglass campus – provides a good location for the students enrolled in the Evans Scholars program; 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 housing Rutgers Evans Scholars; and

**WHEREAS**, Jameson Residence Hall D needs and will benefit from certain aesthetic, functional, and infrastructure upgrades that are expected to cost up to \$8 million which will be funded entirely through philanthropy – specifically, an \$8 million gift from the Evans Scholars Foundation; and

**WHEREAS**, in appreciation for the gift, under a separate action of the Board of Governors, the Jameson Residence Hall D is expected to be named the “NJSGA Evans Scholars Fireman Family Scholarship House;” and

**WHEREAS**, on September 26, 2025, the Committee on Finance and Facilities reviewed and discussed the proposed project as described herein and in the attached project summary and recommended approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves renovating Jameson Residence Hall D as described herein and in the attached project summary, with spending authority up to \$8 million derived entirely from philanthropy; and

**BE IT FURTHER RESOLVED** that, to the extent any University debt is used for interim financing of the costs of this Project (“Project Bonds”) prior to the time the full funding through philanthropy is received, the Board of Governors reasonably expects to reimburse the expenditure of such costs paid prior to the issuance of Project Bonds, with proceeds of such Project Bonds, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of such costs paid prior to the issuance of the Project Bonds, with proceeds of such Project Bonds, in accordance with Treasury Regulations Section 1.150-2; and

**BE IT FURTHER RESOLVED** that the Executive Vice President and Chief Administrative Officer, in consultation with the Executive Vice President and General Counsel, or their designees, are hereby authorized and directed to take such actions and negotiate, approve, execute and perform such other agreements, contracts, certificates, reports or documents on behalf of Rutgers as may be necessary to accomplish the project authorized hereby; and

**BE IT FURTHER RESOLVED** that on behalf of Rutgers University, the Board of Governors extends its appreciation to the Evans Scholars Foundation for its support of Rutgers; and

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

Attachment: Project Summary

- Proposed Resolution Approving the Naming of the Jameson Residence Hall D as the “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 the Evans

Scholars Foundation and Rutgers wish to grow the program and provide a dedicated location for housing of Rutgers Evans scholars; and

**WHEREAS**, the Jameson Residence Halls – seven iconic interconnected residence buildings on the Douglass campus – provides a good location for the students enrolled in the Evans Scholars program; 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 housing Rutgers Evans Scholars; and

**WHEREAS**, Jameson Residence Hall D needs and will benefit from certain aesthetic, functional, and infrastructure upgrades that are expected to cost up to \$8 million which will be funded entirely through philanthropy – specifically, an \$8 million gift from the Evans Scholars Foundation; and

**WHEREAS**, in appreciation for the gift, under a separate action of the Board of Governors, the Jameson Residence Hall D is expected to be named the “NJSGA Evans Scholars Fireman Family Scholarship House;” and

**WHEREAS**, on September 26, 2025, the Committee on Finance and Facilities reviewed and discussed the proposed project as described herein and in the attached project summary and recommended approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves renovating Jameson Residence Hall D as described herein and in the attached project summary, with spending authority up to \$8 million derived entirely from philanthropy; and

**BE IT FURTHER RESOLVED** that, to the extent any University debt is used for interim financing of the costs of this Project (“Project Bonds”) prior to the time the full funding through philanthropy is received, the Board of Governors reasonably expects to reimburse the expenditure of such costs paid prior to the issuance of Project Bonds, with proceeds of such Project Bonds, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of such costs paid prior to the issuance of the Project Bonds, with proceeds of such Project Bonds, in accordance with Treasury Regulations Section 1.150-2; and

**BE IT FURTHER RESOLVED** that the Executive Vice President and Chief Administrative Officer, in consultation with the Executive Vice President and General Counsel, or their designees, are hereby authorized and directed to take such actions and negotiate, approve, execute and perform such other agreements, contracts, certificates, reports or documents on behalf of Rutgers as may be necessary to accomplish the project authorized hereby; and

**BE IT FURTHER RESOLVED** that on behalf of Rutgers University, the Board of Governors extends its appreciation to the Evans Scholars Foundation for its support of Rutgers; and

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

Attachment: Project Summary

- Proposed Resolution Authorizing the Negotiation and Execution of an Easement Agreement with Public Service Electric and Gas Company (RU–New Brunswick)

**WHEREAS**, Public Service Electric and Gas Company (“PSE&G”) operates medium and high voltage electric transmission infrastructure serving the all New Brunswick campuses of Rutgers University, within public rights-of-way and immediately adjacent to land owned by both the Board of Governors and the Board of Trustees; and

**WHEREAS**, PSE&G is modernizing its distribution systems to provide improved reliability; and

**WHEREAS**, one of the proposed modernizations will provide a mutual benefit to PSE&G and Rutgers, if new high-voltage transmission lines can replace existing medium-volt transmission lines on the Rutgers Cook/Douglass campus; and

**WHEREAS**, PSE&G approached Rutgers in 2024 with a request to design a distribution upgrade and, working with Rutgers, developed a solution that would meet PSE&G needs and offer future connection opportunities for Rutgers; and

**WHEREAS**, the proposed solution requires that Rutgers grant a permanent easement area of approximately 1.5 acres in order to accommodate planned improvements to PSE&G’s infrastructure; and

**WHEREAS**, the permanent easement will accommodate utility poles, overhead utility cables, and stabilizing guy wires as needed; and

**WHEREAS**, the infrastructure improvements undertaken by PSE&G will directly benefit Rutgers, as the new infrastructure will provide for future connectivity to campus electrical distribution systems owned and maintained by Rutgers and serving the Cook/Douglass campus; and

**WHEREAS**, given that the permanent easement will be located along roadways and not impede Rutgers’ future development plans and considering that new equipment will benefit Rutgers’ operations, Rutgers will not ask for fair market value determination for the easement but PSE&G will indemnify Rutgers and pay a nominal consideration of one dollar (\$1.00); and

**WHEREAS**, the proposed easement will be finalized upon completion of installation of the infrastructure as approved by Rutgers University Facilities department, and will be memorialized based on documents prepared by a NJ Professional Land Surveyor, and the proposed locations will not negatively impact Rutgers’ long term plans for the portion of the Cook/Douglass Campus affected by the proposed easement; and

**WHEREAS**, on September 26, 2025, the Committee on Finance and Facilities reviewed and discussed the proposed easement and agreed to recommend approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Governors of Rutgers, The State University of New Jersey, upon the recommendation of the Committee on Finance and Facilities and conditioned upon the consent of the Board of Trustees, that the proposed easement requested by PSE&G as further described in this resolution is hereby approved; and

**BE IT FURTHER RESOLVED** that the Chief Financial Officer, with the advice of counsel, is authorized to negotiate and enter into an easement agreement with PSE&G in which Rutgers will grant PSE&G approximately 1.5 acres of permanent easement area and obligate PSE&G to indemnify Rutgers and pay the consideration of \$1.00.

Attachments: Project Summary  
Cook Douglass Dudley Rd Proposed PSEG Easement Diagram

- Proposed Resolution Authorizing the Negotiation and Execution of an Easement Agreement with Public Service Electric and Gas Company (RU–Camden)

**WHEREAS**, Public Service Electric and Gas Company (“PSE&G”) operates high voltage electric transmission infrastructure serving the Camden Campus of Rutgers University in the City of Camden, immediately adjacent to land owned by the Board of Trustees; and

**WHEREAS**, PSE&G approached Rutgers in Summer 2025 with a request to grant a permanent easement area of approximately 0.031 acres (1,368 square feet) in order to accommodate planned improvements to PSE&G’s infrastructure serving the Cooper Street Gateway project, a capital project on the campus previously approved by the Board of Governors at its April 18, 2024 meeting; and

**WHEREAS**, the permanent easement will accommodate utility poles, overhead utility cables, and stabilizing guy wires as needed; and

**WHEREAS**, the infrastructure improvements undertaken by PSE&G directly benefit Rutgers, as the new infrastructure will serve a major capital project on the Camden campus; and

**WHEREAS**, given the de minimis size of the permanent easement and considering that new equipment will benefit Rutgers’ operations, Rutgers will not ask for fair market value determination for the easement but PSE&G will indemnify Rutgers and pay a nominal consideration of one dollar (\$1.00); and

**WHEREAS**, the proposed easement will be finalized upon completion of installation of the infrastructure as approved by Rutgers University Facilities department, and will be memorialized based on documents prepared by a NJ Professional Land Surveyor, and the proposed locations will not negatively impact Rutgers’ long term plans for the portion of the Camden Campus affected by the proposed easement; and

**WHEREAS**, on September 26, 2025, the Committee on Finance and Facilities reviewed and discussed the proposed easement and agreed to recommend approval by the Board of Governors.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Governors of Rutgers, The State University of New Jersey, upon the recommendation of the Committee on Finance and Facilities and conditioned upon the consent of the Board of Trustees, that the proposed easement requested by PSE&G as further described in this resolution is hereby approved; and

**BE IT FURTHER RESOLVED** that the Chief Financial Officer, with the advice of counsel, is authorized to negotiate and enter into an easement agreement with PSE&G in which Rutgers will grant PSE&G approximately 0.031 acres of permanent easement area and obligate PSE&G to indemnify Rutgers and pay the consideration of \$1.00.

Attachments: Project Summary  
Preliminary Easement Diagram

- Proposed Resolution Approving Facilities Improvements and Plant Size Reduction 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**, demolishing obsolete or underutilized campus buildings is a strategic investment that strengthens the university's long-term financial sustainability; and

**WHEREAS**, curbside appeal is important for first and lasting impressions of the campus experience for students, faculty, staff, and visitors; 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**, the cost of the Project is estimated to be \$23 million, and will be paid by University funds and/or debt or a combination thereof including tax-exempt bonds or commercial paper issued by Rutgers, or any other debt bearing interest which is exempt from gross income for federal tax purposes ("Tax-Exempt Debt") and Rutgers expects to

reimburse expenditures for costs of the Project paid prior to the issuance of such Tax-Exempt Debt with the proceeds of such Tax-Exempt Debt; and

**WHEREAS**, on September 26, 2025, the Committee on Finance and Facilities discussed the Project and Project Summary attached hereto and recommended the Project for approval by the Board of Governors of Rutgers, The State University of New Jersey, with spending authority up to \$23 million.

**NOW, THEREFORE, BE IT RESOLVED** that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Project as more fully described in the attached Project Summary, with spending authority up to \$23 million; and

**BE IT FURTHER RESOLVED** that, this Resolution is intended to be, and hereby is, a declaration of the official intent of Rutgers to reimburse the expenditure of any Project costs paid prior to the issuance of Tax-Exempt Debt, with proceeds of such Tax-Exempt Debt, in accordance with Treasury Regulations Section 1.150-2; and

**BE IT FURTHER RESOLVED** that the University Administration, acting through the Executive Vice President and Chief Administrative Officer of Rutgers, 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 agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Project; and

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

Attachment: Project Summary

**Committee on Health Affairs**

September 18, 2025

- Minutes of the University Behavioral Health Care Leadership Committee Meetings of March 17, 2025 and May 19, 2025.<sup>3</sup>
- University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of May 19, 2025.<sup>4</sup>
- University Behavioral Health Care's Quality Improvement Reports for the Third and Fourth Quarters of 2024<sup>5</sup>
- University Behavioral Health Care Plan for Professional Services for 2025<sup>6</sup>

*The motion was seconded, and there being no discussion, the Board unanimously approved the matters presented under the Consent Agenda.*

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<sup>3</sup> Available Upon Request in the Office of the Secretary of the University

<sup>4</sup> Available Upon Request in the Office of the Secretary of the University

<sup>5</sup> Available Upon Request in the Office of the Secretary of the University

<sup>6</sup> Available Upon Request in the Office of the Secretary of the University

**REPORT OF THE UNIVERSITY SENATE**

Ms. Towers turned the floor over to Ms. Lucille Foster, Chair of the Rutgers University Senate, who reported that during a meeting of the University Senate on September 19, 2025, the Senate adopted a resolution; received President Tate’s administrative report; and elected Dr. Wendy Purcell as Vice Chair. She then discussed the Senate’s focus on the events involving Dr. Mark Bray, a Rutgers history professor, and the Rutgers chapter of Turning Point USA, as well as actions that have been taken.

**OLD BUSINESS**

None reported.

**NEW BUSINESS**

None reported.

**ADJOURNMENT**

President Tate noted that Dr. Bray has a right to express himself and that University faced a “pressure test” and that Ms. Foster has been an outstanding partner in that test. He commended the work of members from his leadership team and discussed an op-ed that he wrote. Ms. Towers then praised President Tate’s leadership and shared some closing words. The meeting was adjourned at approximately 3:15 p.m.

Respectfully submitted,



Anthony Stoeckert  
Writing Associate



**TO:** Members of the Committee on Finance and Facilities

**FROM:** J. Michael Gower, Chief Financial Officer & University Treasurer  
 Jeffrey Boone, Vice President for Finance and Associate Treasurer

**DATE:** September 9, 2025

**RE:** **Summary of Costs for Increasing Liquidity with Bank Group**

As part of our ongoing efforts to enhance Rutgers’ financial flexibility and liquidity position, we have engaged with our banking partners—Bank of America, PNC, and TD Bank—to expand our available credit facilities. These institutions have agreed to increase their credit support at the same or slightly adjusted pricing levels currently in place. Below is a detailed summary of the associated costs and changes.

**Commercial Paper (CP) Program and Backup Liquidity:**

Rutgers current \$750 million CP program is supported by \$200 million in dedicated bank lines:

1. \$100M from Bank of America at 26 bps
2. \$100M from PNC at 18 bps

These facilities currently result in an annual cost of \$440,000 in facility fees.

**Proposed Increase:**

- Bank of America: + \$150 million
- PNC: +\$100 million
- Total additionally liquidity: \$250 million

The incremental cost of the additional \$250 million in backup credit facilities is \$570,000 annually, bringing the total CP backup liquidity to \$450 million.

**Operating Line of Credit:**

TD Bank has agreed to increase Rutgers’ Operating Line of Credit from \$100 million to \$200 million. The pricing is increasing from 5 bps to 6 bps:

- Previous Cost: \$100M × 5 bps = \$50,000
- New Cost: \$200M × 6 bps = \$120,000
- Incremental Cost: \$70,000

**Summary Table: Additional \$350 Million in Liquidity.**

Facility	Current Amount	Future Amount	Current Cost	Future Cost	Incremental Cost
CP Backup Liquidity (BoA, PNC)	\$200M	\$450M	\$440,000	\$1,010,000	\$570,000
Operating Line of Credit (TD)	\$100M	\$200M	\$50,000	\$120,000	\$70,000

<b>Total</b>	<b>\$300M</b>	<b>\$650M</b>	<b>\$490,000</b>	<b>\$1,130,000</b>	<b>\$640,000</b>
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### **Managing the Increased Cost of Liquidity**

The proposed increase in bank-provided liquidity allows Rutgers to reduce its reliance on internal reserves—specifically Tier 1 cash—that had previously been designated as backup support for the CP program. By freeing up this Tier 1 cash, the university can reallocate a portion of it to higher-yielding investment tiers.

#### **Proposed Strategy:**

- **Transfer \$25 million** of Tier 1 cash (earning ~4.26%) to **Tier 3 investments** (assumed to earn ~7.00%).
- **Incremental yield:** 7.00% – 4.26% = **2.74%**
- **Additional annual earnings:** \$25M × 2.74% = **\$685,000**

This reallocation would generate approximately **\$685,000 in additional annual investment income**, which more than offsets the **\$640,000** in incremental costs associated with the expanded credit facilities. This approach not only preserves liquidity but also enhances the university's overall return on cash assets.

### **Offsetting All Liquidity Costs**

In addition to covering the incremental cost of the proposed liquidity increase, this strategy can also be extended to offset the **entire cost** of Rutgers' current and proposed liquidity facilities:

- The **total annual cost** of all facilities (current + proposed) is **\$1,130,000**
- To fully offset this amount, Rutgers could transfer an **additional \$18 million** of Tier 1 cash to Tier 3
- **\$18M × 2.74% = \$493,200**, which, when combined with the \$685,000 from the initial \$25M transfer, totals **\$1,178,200**—enough to fully cover all facility costs

### **Compliance with Investment Policy**

This reallocation strategy remains within Rutgers' **Investment Policy**, which allows for **15% to 35%** of the university's cash portfolio to be allocated to Tier 3 investments. The proposed transfers would not exceed this range and would be implemented in alignment with the university's risk and liquidity management guidelines.

<b>Incremental Investment Amount</b>	<b>Incremental Investment Rate</b>	<b>Investment Income</b>	<b>Tier 3: range of 15% - 35% (max of 40%)</b>
\$ 25,000,000	2.74%	\$ 685,000	31%
\$ 43,000,000	2.74%	\$ 1,178,200	34%



**TO:** Members of the Committee on Finance and Facilities

**FROM:** J. Michael Gower, Chief Financial Officer & University Treasurer  
 John V. Fahey, Vice President for UFA Operations and Project Executive  
 Margaret Quinn, Associate Vice President and Chief Procurement Officer

**DATE:** September 9, 2025

**RE:** Authorization of Waiver of Bid for the Procurement of Elsevier, Inc. Licensed Software for the School of Nursing Student Licensure Examination

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The university, on behalf of the School of Nursing (“SON”), is seeking approval of a three-year waiver of bid contract extension to purchase proprietary licensed software and licensure examination review and preparation services from Elsevier, Inc. (“Elsevier”). The passing of the National Council Licensure Examination (“NCLEX-RN”) is a prerequisite to obtaining a license as a registered nurse.

**PROCUREMENT HISTORY**

The University currently has a contract with Elsevier, which was formally bid via RFP 15-2928 and awarded to Elsevier. The original contract terms were October 1, 2015, through September 30, 2018, and included two (2) additional one-year extensions. Prior to the expiration of the contract, Amendment 1 was signed, which extended the term of the contract through August 31, 2021, and provided two (2) additional one-year extensions. On December 7, 2021, a waiver of bid resolution was approved by the Board of Governors, which authorized an additional two-year extension of the contract with a cost of up to \$2,500,000.00. On December 23, 2021, Amendment 2 was signed, which extended the term of the contract through August 31, 2025. On March 15, 2024, a waiver of bid was approved to increase the estimated cost of the last two years of the contract for an amount not to exceed \$3,000,000. On August 13, 2025, an administrative extension was approved to extend the current agreement three (3) months, through December 1, 2025.

Contract	Contract Expiration	Procurement Authority	Waiver Duration	Estimated	Spend^
Original	September 30, 2020	Competitive Bid	N/A	N/A	N/A
Amendment 1	August 31, 2023	Bid Waiver	3 Years	\$ 2,500,000	\$ 1,574,000
Amendment 2	August 31, 2025	Bid Waiver	2 Years	\$ 3,000,000	\$ 2,066,000
Amendment 3	December 1, 2025	Bid Waiver	3 Months	\$ 522,596	\$ 522,596

**DISCUSSION**

University Procurement Services has determined that this procurement meets the criteria for a waiver of bid under Rutgers Procurement and Payment Policy, 20.1.11. Elsevier’s proprietary licensure examination software has been used by the University’s SON since 2015, and the SON has attributed its high NCLEX-RN exam pass rates, which currently exceeds both state and national standards, to the use of this program. The faculty and staff are actively using the software platform; selecting a new supplier would be cost-prohibitive and cause a disruption of services to the SON teaching environment.

**RECOMMENDATIONS**

University Procurement Services recommends that this proposed waiver of bid be approved. This waiver of bid with Elsevier will authorize Rutgers to extend the existing contract for an additional three (3) years, through November 30, 2028, to provide a comprehensive package of e-books, study materials, case studies, and simulations for baccalaureate nursing students. The estimated value of this waiver of bid is \$4,725,770.00.

## **PROJECT SUMMARY**

Renovation of Jameson Residence Hall D  
for Rutgers Evans Scholars

Rutgers University – New Brunswick

October 16, 2025

### **Introduction**

The Evans Scholars Foundation (Evans) was established in 1930 to provide high-achieving students of limited financial means access to higher education. The Evans Scholars Foundation, funded by members of the Western Golf Association (WGA) Par Club and by the proceeds from the WGA championship and individual donors, provides scholarship support to young golf caddies. Currently Evans has relationships with twenty-seven (27) leading universities nationwide, including fifteen (15) Big Ten Alliance schools. An aspirational goal of Evans is to have a dedicated Evans House at each university at which it has a presence, and all the Evans scholars at a university would live together at its Evans House.

In 2022 Rutgers University–New Brunswick, under the terms of a scholarship agreement, welcomed its first cohort of Rutgers Evans Scholars. The students of the Evans program are housed in University Center at Easton, among other Rutgers students. In Fall 2025 the Rutgers program has forty-two (42) Rutgers Evans Scholars, hailing from New Jersey and around the country.

All Rutgers Evans Scholars are high-achieving and many are the first in their families to attend college. The Evans scholarships cover each student’s full tuition, housing, and fees for four years, except for meal plans, which students are expected to fund independently. A hallmark of the program is that Evans Scholars are required to live on campus as a cohort for their full four years, contributing to their reputation for scholastic achievement and excellence in community service.

The Jameson Residence Halls, constructed in 1928 - 1931, comprise seven (7) interconnected buildings facing the Jameson Quad on the Douglass campus. The Georgian style brick buildings house several living-learning communities, a black box theater, and an art studio in the central anchoring building, Willets Hall. Jameson Residence Hall D is a bookend to the series of buildings located in the northwest corner of the site. This residential community is across the Quad from the Kathleen W. Ludwig Global Village Living Learning Center, a short walk to the Douglass Student Center, and near the College Hall and Red Oak Lane Rutgers bus stops. Jameson Residence Hall D is a promising location for an Evans House at Rutgers University.

## **Program**

Rutgers University–New Brunswick and Evans seek to co-locate all the enrolled Rutgers Evans Scholars in a residence hall building dedicated to occupancy by Rutgers Evans Scholars. The scholarship house will provide an important living and learning environment for the Rutgers Evans Scholars and is a hallmark of the Evans brand. The scholarship house will be substance-free and will have a live-in Resident Advisor. University Residence Life and Student Affairs will be available as a resource and provide necessary information, training, and guidance.

Jameson Residence Hall D provides space for up to fifty-four (54) beds, with the final number being set during design, considering lounge and office layout. Existing layouts and unit types will remain (primarily traditional double-occupancy rooms) with necessary communal space being provided.

## **Scope**

Impactful non-structural capital improvements to the three-story 19,900 gross square foot Jameson Residence Hall D are proposed; the work will have a significant impact on modernizing this iconic residence hall to offer desirable living spaces for the Evans Scholars. The proposed improvements include new flooring, painting, and lighting throughout the entry lounge, corridors, stairways, bathrooms, Director's office, and bedrooms. Modern, flexible furniture will be selected for the entry lounge, office, and bedrooms. Bathroom renovations include new finishes, partitions, and fixtures. The addition of air conditioning and replacement of exterior windows will offer significant comfort and energy improvements. The requisite electrical service upgrades and modifications to the basement for the air conditioning equipment are included in the work. A dedicated laundry room will be accommodated on the first floor.

The scope is similar to previous renovations efforts in the Jameson complex. The renovations insert modern interventions while maintaining the beloved iconicism of the Jameson Quad.

## **Benefits**

The Rutgers Evans Scholars in Jameson Residence Hall D benefits the University in several ways.

From a physical and facilities perspective, the renovations will continue the coordinated campaign of Rutgers housing renovations and provide aesthetic, functional, and infrastructure upgrades for all beds. The renovations will benefit students who occupy the units, and will provide an improved residence hall that will serve students for decades to come. The new windows and cooling will be energy-efficient, decreasing power consumption of the building. The new windows will provide for energy improvements due to improved thermal performance. The infrastructure and façade work provides for a reduced carbon footprint and is therefore supportive of the Rutgers Climate Action Plan.

From a financial perspective, the benefits described above are achieved with no capital outlay by Rutgers. The university's deferred maintenance backlog is reduced, even if by a small amount.

From a strategic planning perspective, introduction of a new program and supporting renovations demonstrate tangible investment in Douglass, which supports the Chancellor's vision for this area of the New Brunswick campus.

Perhaps most important is the long-term benefit that completion of the project will bring to Rutgers University–New Brunswick. The renovations and subsequent occupancy by Rutgers Evans Scholars will strengthen Rutgers' relationship with Evans; Evans is an organization that could become one of the University's largest donors, with anticipated revenue of \$1.5 million per year to underwrite the education expenses of fifty (50) Rutgers students.

### **Financial**

The total capital cost of the project, not to exceed \$8 million, will be covered in its entirety by a philanthropic gift from the Evans Scholars Foundation through the Rutgers University Foundation.

### **Naming**

The gift from the Evans Scholars Foundation is intended to be recognized by designating the Jameson Residence Hall D as the NJSGA Evans Scholars Fireman Family Scholarship House for a twenty-five (25) year period beginning in the first month of occupancy, August 2027. As per University Policy 20.1.13, the University Naming Committee has reviewed the request and recommended to President William F. Tate IV it be granted and Dr. Tate approved the request.

## **PROJECT SUMMARY**

Permanent Easement Grant to Public Service Electric and Gas Company

Rutgers, the State University of New Jersey

October 16, 2025

### **Introduction**

University Policy 20.1.19 University Properties requires Board of Governors approval for certain property transactions. Board approval is required for the granting of a Permanent Easement. Given the location of the easement, Consent for Action of the Board of the Trustees is also required.

Rutgers University has been approached by PSE&G to grant it a Permanent Easement for the purposes of running an above-ground high voltage electrical power transmission line through the Cook/Douglass Campus along Biel and Dudley Roads. The new line, which will replace an existing above-ground medium-voltage line on campus, will allow PSE&G to fulfill its mandated obligation for increased reliability through redundant circuits and connect two existing substations in the City of New Brunswick. The proposed easement will add additional 60 foot poles along Biel and Dudley Roads, and replace all existing 45 foot poles with 60 foot poles.

The University is willing to grant PSE&G a Permanent Easement, subject to the approval of the Board of Governors and Consent of Action of the Board of Trustees.

### **Scope**

In order to satisfy a mandate from the New Jersey Board of Public Utilities, PSE&G is seeking a path to connect two of its high-voltage (69,000 volts, or 69kV) substations at Hart Street and 14<sup>th</sup> Street in the City of New Brunswick. The proposed path for the upgraded electrical service will run from the corner of Ryders Lane and Biel Road, turn right on Biel Road, turn left on to Dudley Road, and then continue down Dudley Road to Nichol Avenue. The total area of the easement will be approximately 1.5 acres of land. Rutgers Institutional Planning and Operations in cooperation with PSE&G has determined the best path on campus that ensures the least disruption to the Cook/Douglass Campus and is in a location favorable for future development of the campus.

Within the easement will be standard utility poles with above-grade electrical transmission lines. Guy wires and/or stabilizing poles will be provided where necessary. All work will be completed

in accordance with code and regulatory requirements. PSE&G will install new utility poles on Rutgers property at Cook/Douglass campus, and will then remove existing medium voltage poles. The total Easement area to be granted, subject to final calculations by a New Jersey Professional Land Surveyor based on actual construction, is approximately 1.5 acres. The easement will be very narrow, but perhaps over a mile long.

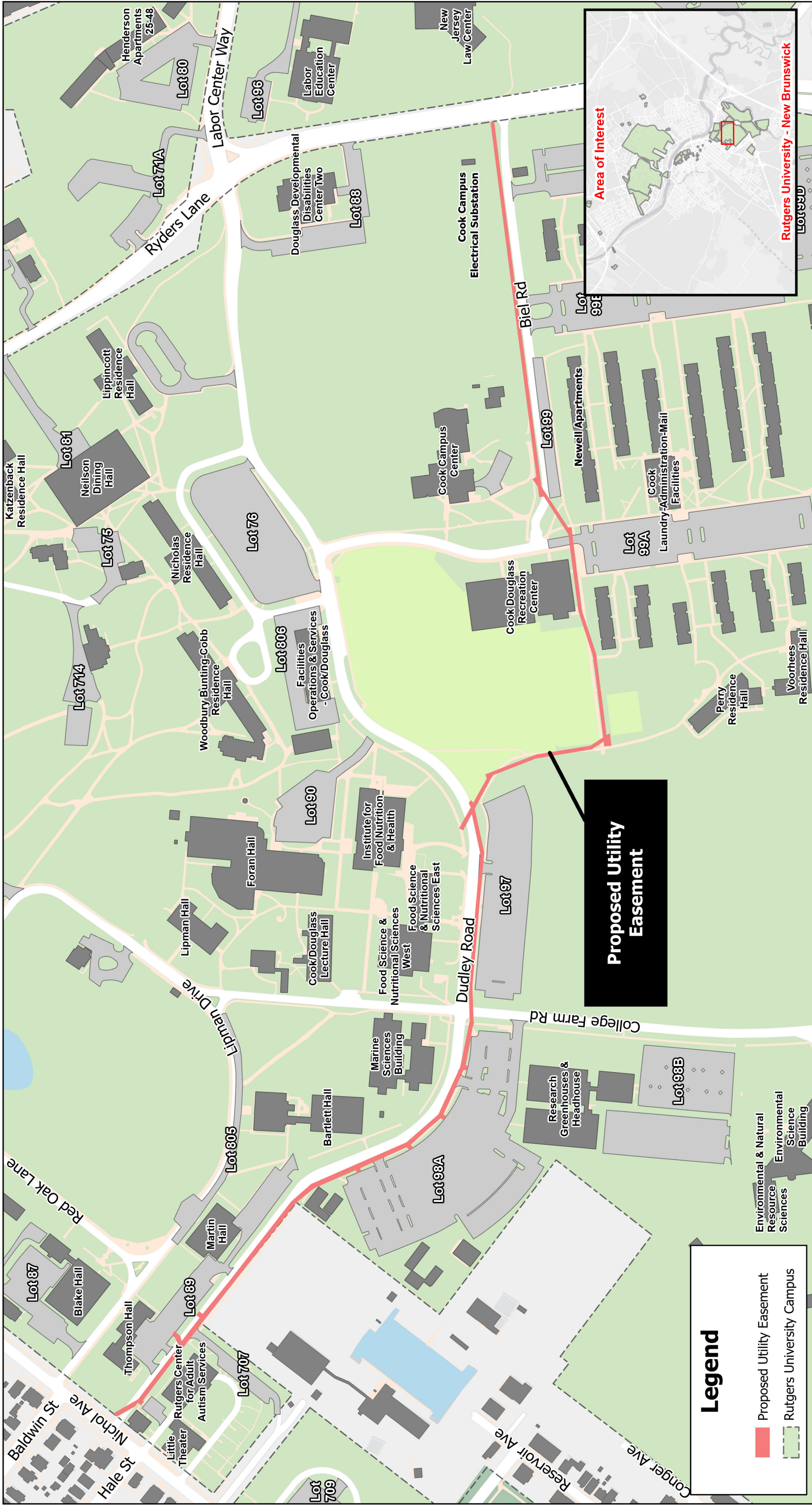
### **Benefits**

The PSE&G upgrades provide a mutual benefit to both PSE&G and the University. By allowing PSE&G to run the 69kV electric line along Biel and Dudley Roads at the expense of PSE&G, the University has the option to upgrade the Cook Substation from the current 26kV substation to 69kV. The 69kV line will run right past the University Substation on Ryders Lane, which is in need of replacement within the next few years as the electrical requirements of the Cook/Douglass Campus become too great a load on the current system. When the Ryders Lane substation upgrades are completed, 69kV power will be available for connection. Should the University decide not to allow the PSE&G project to move forward on campus, any future upgrades of the Ryders Lane substation will require the University to bring 69kV power to campus at the University's expense. The proposed Easement could have the University avoid capital costs of \$20 million or more in required high-voltage electrical work over the next ten years, while allowing connection to extended electrical capacity and the resultant increased reliability of electrical service to the Cook/Douglass Campus.

If the University declined to grant the easement, PSE&G would have to connect the two substations via a much longer route, thereby costing the utility company a much higher amount to complete the mandated work.

### **Financial**

Because the University is gaining enhanced utility service availability from PSE&G by the equipment upgrades, and considering the potential savings in electrical work costs over the next ten years, the University is willing to grant the Permanent Easement for the sum of \$1.00.



**Legend**

- Proposed Utility Easement
- Rutgers University Campus



**RUTGERS UNIVERSITY**  
**Institutional Planning and Operations**  
 Planning, Development, and Design

**Title:**

Rutgers University - New Brunswick: Cook Douglass Dudley Rd Proposed PSEG Easement

**Date:**

May 13, 2025

**Scale:**



## **PROJECT SUMMARY**

Permanent Easement Grant to Public Service Electric and Gas Company

Rutgers, the State University of New Jersey

October 16, 2025

### **Introduction**

University Policy 20.1.19 University Properties requires Board of Governors approval for certain property transactions. Board approval is required for the granting of a Permanent Easement. Given the location of the easement, Consent for Action of the Board of the Trustees is also required.

Rutgers University has been approached by the Public Service Electric and Gas Company (PSE&G) to grant it a Permanent Easement for the purposes of installing two utility poles, overhead cables, and if needed, associated guy wire(s) on a portion of land owned by the University. The University property affected is located along Lawrence Street in Camden, New Jersey.

The University is willing to grant PSE&G a Permanent Easement, subject to the approval of the Board of Governors and Consent of Action of the Board of Trustees.

### **Scope**

The University is in the midst of construction of a major capital project in Camden known as the Cooper Street Gateway. The Board of Governors approved this project at its April 18, 2024 meeting. The project requires upgraded electrical service from PSE&G, the local utility provider, to service the new project. In order for this to happen, PSE&G has determined that two existing PSE&G utility poles in the public right-of-way on Lawrence Street must be removed and replaced with new poles located on Rutgers' property. The utility company mandates the location, and considering paths of power wires and current poles on campus the university agrees that the location is appropriate, logical, and does not adversely impact future development of the campus.

PSE&G will install new utility poles on Rutgers property at Block 93, Lot 2 behind the curb line, to replace the existing poles that sit within the roadway. The total Easement area to be granted, subject to final calculations by a New Jersey Professional Land Surveyor based on actual construction, is approximately 1,368 square feet, or 0.31 acres.

### **Benefits**

Installation of the replacement poles will remove the liability of the current poles being located within the Lawrence Street travel lane and will allow electrical lines to be run down Lawrence Street to transformer(s) serving the campus, ultimately providing necessary electrical services to the Cooper Street Gateway project.

### **Financial**

Given the de minimus size of the easement, and because the University is benefiting from the enhanced utility service from PSE&G, the University is willing to grant the Permanent Easement for the sum of \$1.00.

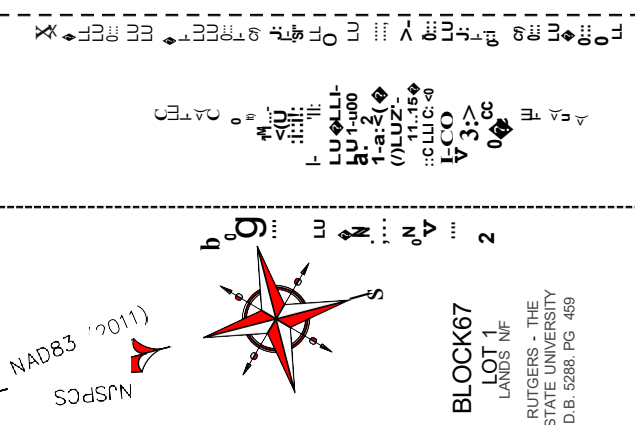
**BLOCK 93**  
 LOT 1  
 LANDS I/F  
 RUTGERS - THE STATE UNIVERSITY

**S 75°32'39" E 342.28'**

**PENN STREET**  
 (60' WIDE PER TAX MAP)  
 (VACATED BY ORDINANCE #MC402 DATED  
 3/28/1991)

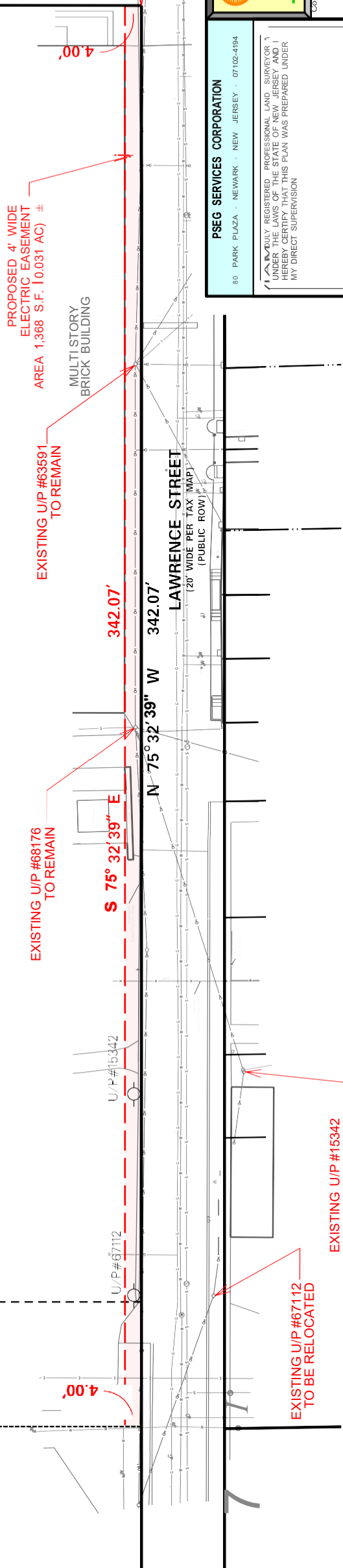
FORMER SOUTHERLY LINE OF PENN STREET (SEE REF #xx)

FORMER SOUTHERLY LINE OF PENN STREET (SEE REF #xx)



**BLOCK 67**  
 LOT 1  
 LANDS I/F  
 RUTGERS - THE  
 STATE UNIVERSITY  
 D.B. 5288, PG 459

**BLOCK 93**  
 LOT 2  
 LANDS I/F  
 RUTGERS - THE STATE UNIVERSITY  
 D.B. 1482, PG 508



EXISTING U/P #68176  
TO REMAIN

EXISTING U/P #63591  
TO REMAIN

PROPOSED 4' WIDE  
ELECTRIC EASEMENT  
AREA 1,368 S.F. (10.031 AC) ±

MULTI-STORY  
BRICK BUILDING

S 75° 32' 39" E

342.07'

N 75° 32' 39" W 342.07'

LAWRENCE STREET  
(20' WIDE PER TAX MAP)  
(PUBLIC ROW)

EXISTING U/P #67112  
TO BE RELOCATED

EXISTING U/P #15342  
TO BE RELOCATED

EASEMENT P.O.B.  
N: 406,392.45'  
E: 318,116.75'

- NOTES:**
- HORIZONTAL DATUM - NJSPCS NAD83/2011 EPOCH 2010.0 (MYCS2)  
UNITS - U.S. SURVEY FEET ESTABLISHED UTILIZING LEICA SMARTNET RTK SERVICES
  - ALL DISTANCES SHOWN HEREON ARE HORIZONTAL GROUND DISTANCES UNLESS OTHERWISE NOTED. GROUND DISTANCES MAY BE CONVERTED TO GRID BY MULTIPLYING BY THE COMBINED SCALE FACTOR OF 0.99998391 CALCULATED AT THE FOLLOWING COORDINATE, N: 406,430.10'; E: 317,897.82'; ELEV: 16.825'
  - ALL COORDINATES SHOWN ARE GRID.
  - UNLESS OTHERWISE NOTED, COORDINATES SHOWN ON THIS SURVEY ARE NAD83(2011) AND NAVD88(GEIOD18) WITH A 2DRMS NETWORK ACCURACY OF ±0.03' HORIZONTAL AND ±0.06' VERTICAL. LOCAL ACCURACY AT 2DRMS IS ±0.02' HORIZONTAL AND ±0.02' VERTICAL.
  - THE LOCATION OF SUBSURFACE UTILITIES SHOWN ARE APPROXIMATE AND BASED ON VISIBLE ABOVE GROUND EVIDENCE AND AVAILABLE MAPPING FROM VARIOUS UTILITY PROVIDERS.

**REFERENCES:**

- THE TAX MAP FOR THE CITY OF CAMDEN, CAMDEN COUNTY, NEW JERSEY; SHEETS #1.13 & #2.05.
- "R.O.W./UTILITY SURVEY, PSE&G, PRJ. 26063, RUTGERS CAMDEN GATEWAY, BLOCK 93, LOT 2, CITY OF CAMDEN, CAMDEN COUNTY, N.J.," PREPARED BY LANGAN ENGINEERING AND ENVIRONMENTAL SERVICES, LLC DATED JULY 1, 2023.
- "MAP SHOWING SURVEY OF LANDS SITUATE IN CITY OF CAMDEN, CAMDEN COUNTY, NEW JERSEY FOR RUTGERS - THE STATE UNIVERSITY", PREPARED BY WALTER H. MACNAMARA ASSOCIATES, DATED JULY 18, 1966.



**PSEG SERVICES CORPORATION**  
 80 PARK PLAZA - NEWARK - NEW JERSEY - 07102-4194

**PSEG**  
**Services Corporation**  
**SURVEYS & MAPPING**

80 Park Plaza T20  
 Newark, N.J. 07102-4194  
 Email: surveying@pseg.com

**MICHAEL D. RAGSDALE**  
 N.J. PROFESSIONAL LAND SURVEYOR  
 No. 24GS04332300  
 COA No. 24GA28078500

**BLOCK 93**  
 CITY OF CAMDEN  
 CAMDEN COUNTY, N.J.

**PRELIMINARY PORTION OF LOT 2**

**EXHIBIT**

DATE: 7/28/2025  
 CHECKED: [Signature]  
 EXAMINED: [Signature]  
 SCALE: 1"=30"  
 AUTH: Proj: 25053

## **PROJECT SUMMARY**

### Facilities Improvements and Plant Size Reduction

Rutgers University–New Brunswick

October 16, 2025

#### **Introduction**

Rutgers University has a unique history of physical growth since its original charter in 1766. Development of the Rutgers campus began in 1807, when the trustees of Queens College accepted a donation of a six-acre apple orchard in New Brunswick. That orchard today is the Old Queens Campus. Since then, the Rutgers campus and plant has grown significantly. Over the course of 218 years Rutgers has acquired – via donation, purchase, or legislation – land and buildings in many locations throughout the state. After its most recent (2024) acquisition of three (3) parcels abutting the College Avenue campus the plant size stood at over one thousand owned buildings – over 30 million square feet – on more than 5,700 acres.

The university has grown in a bit of a haphazard fashion, with growth often resulting from opportunities as opposed to a master plan. Perhaps the most notable example of unique opportunity growth is the 1964 acquisition of 540 acres that were part of Camp Kilmer—Rutgers took ownership of utilities, land, roads, and myriad types of buildings including barracks, residences, and support buildings. The former army buildings have been repurposed for all sorts of Rutgers uses.

Aged buildings are a deferred maintenance liability, take precious operating funds away from more important facilities, and can become unattractive nuisances if not kept up. While the university has demolished a few buildings each year for the past decade, it has not been able to fund a significant facilities improvement and plant size reduction effort. Rutgers seeks to obtain funding to demolish over two dozen buildings, mitigate lead paint issues, and undertake aesthetic improvements at key public-facing structures on the College Avenue Campus.

#### **Program and Scope**

Rutgers Institutional Planning and Operations has worked with the Rutgers University–New Brunswick Chancellor’s office to identify candidates for demolition, both on campus and at agricultural experiment stations. The highest priority buildings are those that present safety issues and/or have significant deferred maintenance liabilities. The buildings range in size from a small storage facility at a few hundred square feet to Brower Commons – almost 130,000 square feet. Work includes removal of any assets, safing off of utilities, environmental remediation, extermination, and demolition. Site restoration is included, rendering the site of the demolished building suitable for future use. Rutgers design standards require recycling of non-hazardous demolition materials so as to divert as much material as possible from the waste stream.

The list of buildings to be demolished is provided in the table below. A few buildings have already been removed, but are included herein to have the cost included in the financing package. All demolitions are

consistent with Rutgers 2030 – Rutgers University Physical Master Plan. Almost 300,000 gross square feet of space will have been removed from the university’s inventory at completion of this multi-year effort.

<i>Building No.</i>	<i>Building Name</i>	<i>City</i>	<i>Exterior Area in Gross SF</i>
3533	86 Davidson Road	Piscataway	1,770
3833	33 Davidson Road	Piscataway	1,934
3870	640 Bartholomew Road Modular	Piscataway	20,160
3018	Ford Hall	New Brunswick	35,855
3145	199 College Avenue	New Brunswick	11,873
3031	25-27 Huntington Street	New Brunswick	4,202
3030	21 Huntington Street	New Brunswick	1,628
3029	17 Huntington Street	New Brunswick	1,590
5023	Douglass Modular Prefab Chemistry Addition	New Brunswick	4,826
5026	Former Environmental Resources Research Trailers	North Brunswick	700
6003	80 Nichol Avenue	New Brunswick	4,480
6014	Plant Physiology Building	New Brunswick	8,422
6031	Environmental Resources Research	North Brunswick	700
6113	Georges Road Laboratories Annex	New Brunswick	4,925
6159	Mobile Home 6159	North Brunswick	112
6160	Mobile Home 6160	North Brunswick	160
8341	Corwin Residence Hall - AA	New Brunswick	7,168
6207	LG Cook 4-H Camp Staff House & Director Residence	Branchville	3,542
7511	Hutcheson Forest - Field Station	Somerset	1,500
7577	Hutcheson Forest - Storage	Somerset	232
6079	Hort Farm 3 - Warnsdorfer Dwelling	East Brunswick	4,510
3085	Brower Commons	New Brunswick	127,353
8318	132 George Street	New Brunswick	3,153
6027	Chemical Storage Building	New Brunswick	118
6284	Entomology Solvent Storage	New Brunswick	240
6366	Solvent Storage Building	New Brunswick	70
7537	Credit Union	Piscataway	2,213
3858	CBIM Modular	New Brunswick	11,463
6251	Rutgers Agricultural Research - 4 Greenhouses	Bridgeton	27,607
<b>TOTAL AREA</b>			<b>292,506</b>

Exterior aesthetic improvements on College Avenue are being undertaken as well, to improve the curb appeal and positive impression of those traveling on College Avenue. Up to \$500,000 will be invested in a dozen buildings, and low-cost high-impact site improvements are being undertaken as well.

Finally, major gateway, arrival, and monument signs will be upgraded to reflect the recently adopted Rutgers Block R logo. Up to \$500,000 will be invested to replace dated large signs that may show logos three logo generations outdated.

## **Benefits**

The benefits of the project are tangible and intangible, offering financial savings, reducing risk, increasing brand perception, and investing in public image.

On the intangible side, removal of empty structures that have no importance for strategic initiatives is inherently beneficial and is part of a healthy capital and master planning process and operations plan. Further, elimination of buildings with negative visual impact on the campus improves the image of the campus and removes structures that detract from appearance and experience. Further, the program supports the University's Climate Action Plan by elimination of energy-inefficient buildings, reducing utilities consumption, and recycling demolition materials. Additionally, demolition of buildings reduces demand on maintenance efforts and lowers risk associated with infrastructure or building system failures. Improving the curbside impression of the campus is also important for the positive campus experience.

Demolishing obsolete or underutilized campus buildings is a strategic investment that strengthens the university's long-term financial sustainability. By removing facilities with significant deferred maintenance needs, the university reduces future liabilities associated with costly repairs and compliance upgrades. Furthermore, demolition decreases ongoing operating expenses including utility, custodial, and security costs by eliminating inefficient or vacant spaces from the university's footprint.

This approach allows limited resources to be redirected toward newer, high-performing facilities that better support the academic mission. Rather than expending funds to maintain outdated structures, the university can invest in core infrastructure and capital priorities that provide greater value to students, faculty, and the broader community. In this way, targeted demolition is not simply an expense, but a proactive strategy to reduce financial risk, enhance efficiency, and ensure the university's resources are used in the most impactful and sustainable manner.

## **Financial**

The total capital cost of the project, not to exceed \$23 million, will be covered through the university's internal bank program or through the issuance of debt. The capital spend will result in an estimated annual reduction in RCM costs, inclusive of utilities commodities, of \$1.8 million. The university's deferred maintenance liability will be reduced by \$113 million.