

BOARD OF TRUSTEES
Rutgers, The State University of New Jersey

September 28, 2022

3:00 p.m.

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 MEMBERS TO THE BOARD OF TRUSTEES
6. INTRODUCTION OF NEW SENATE REPRESENTATIVES TO THE BOARD OF TRUSTEES
7. MEMORIAL RESOLUTION – ANNE M. THOMAS, TRUSTEE EMERITA
8. MEMORIAL RESOLUTION – ROBERT E. MORTENSEN, PUBLIC TRUSTEE
9. MEMORIAL RESOLUTION – SIDNEY RABINOWITZ, ALUMNUS TRUSTEE
10. MATTERS PRESENTED BY THE PRESIDENT
11. ADDITIONAL MATTERS PRESENTED BY THE CHAIR
 - a. Approval of Minutes – June 21, 2022
 - b. Executive Committee – September 6, 2022
 - (1) Proposed Resolution Amending the Trustees Executive Committee Charge
 - (2) Proposed Resolution Consenting to the Board of Governors Action Authorizing Rutgers, The State University of New Jersey to Execute and Deliver Loan Agreements, and Escrow Agreement All Pursuant to the New Jersey Environmental Infrastructure Trust Financing Program and Taking Other Action in Connection Therewith
 - (3) Proposed Resolution on the Board of Trustees’ Endowed Funds for Fiscal Year 2023
 - c. Board Goals
12. CONTINUING EDUCATION PRESENTATION
 - a. Trustee Continuing Education: Presentation on University Behavioral Health Care
13. REPORT OF THE BOARD OF TRUSTEES TASK FORCE ON ASSESSMENT
14. REPORT OF THE COMMITTEE ON TRUSTEE PHILANTHROPY – September 19, 2022
15. COMMITTEE ON DIVERSITY, INCLUSION, AND OUTREACH – August 25, 2022
16. REPORT OF THE TASK FORCE ON LEGISLATIVE ENGAGEMENT – September 20, 2022
17. REPORT OF THE EXECUTIVE VICE PRESIDENT – CHIEF FINANCIAL OFFICER AND UNIVERSITY TREASURER
 - a. Committee on Audit – September 14, 2022
18. OLD BUSINESS
19. NEW BUSINESS
20. ADJOURNMENT



**PROPOSED RESOLUTION
AMENDING THE BOARD OF TRUSTEES' CHARGE
TO THE TRUSTEES EXECUTIVE COMMITTEE**

WHEREAS, the Board of Trustees of Rutgers, The State University of New Jersey, adopted its Charge to the Executive Committee on September 18, 2014, and made two subsequent amendments on March 10, 2016 and December 6, 2018; and

WHEREAS, upon an annual review of the Charge, it was determined that the Charge needed to be amended to accurately reflect the current duties and responsibilities of the Committee; and

WHEREAS, on September 6, 2022, the Chair and Vice Chairs of the Board of Trustees reviewed the attached proposed revisions with the Executive Committee of the Board of Trustees and the Executive Committee recommended approval by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Executive Committee of the Board of Trustees, the Board of Trustees of Rutgers, The State University of New Jersey, approves the attached proposed revisions to its Charge to the Executive Committee, with the deletions shown as strikeouts and with the additions shown as underlined bold text.

Attachment: Proposed Revisions to the Charge to the Executive Committee

Board of Trustees
Rutgers, The State University
of New Jersey
September 28, 2022



**PROPOSED RESOLUTION
CONSENTING TO THE BOARD OF GOVERNORS ACTION
AUTHORIZING RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY TO
EXECUTE AND DELIVER LOAN AGREEMENTS, AND ESCROW AGREEMENT
ALL PURSUANT TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE
TRUST FINANCING PROGRAM AND TAKING OTHER ACTION IN CONNECTION
THEREWITH**

WHEREAS, on October 6, 2022, the Board of Governors of Rutgers, The State University of New Jersey, will consider the attached resolution (“Board of Governors Resolution”) in order to authorize Rutgers’ refinancing of upgrades to the Co-generation Plant on the Busch Campus in Piscataway, New Jersey through participation in the New Jersey Environmental Infrastructure Trust Financing Program, to issue a Bond to each of the New Jersey Environmental Infrastructure Trust and the State of New Jersey to evidence Rutgers’ loan obligation pursuant to the program and to take other action to effectuate the transactions contemplated by the Board of Governors Resolution; and

WHEREAS, on September 6, 2022, the Executive Committee of the Board of Trustees reviewed the attached Board of Governors Resolution and agreed to endorse it to the Board of Trustees for consent.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Rutgers, The State University of New Jersey, as follows:

Section 1. The Board of Trustees hereby consents to and approved the attached Board of Governors Resolution expected to be acted upon by the Board of Governors on October 6, 2022.

Section 2. This Resolution shall take effect immediately upon the Board of Governors’ action to approve the attached Board of Governors Resolution.

Attachment: Proposed Board of Governors’ Resolution dated October 6, 2022.

Board of Trustees
Rutgers, The State University
of New Jersey
September 28, 2022



**PROPOSED RESOLUTION
ON THE BOARD OF TRUSTEES' ENDOWED FUNDS
FOR FISCAL YEAR 2023**

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

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

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

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

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

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

WHEREAS, the Board of Trustees now desires to allocate the FY2023 income from the identified endowed funds in accordance with its pledge and as described in Exhibit A attached hereto; and

WHEREAS, on September 6, 2022, the Trustees Executive Committee reviewed the FY2023 spending income from the Pre-existing Endowments, and the proposed distribution of the spending income as further described in Exhibit A, and, after agreeing that the proposed allocation meets the Guiding Principles adopted by Resolution dated June 12, 2018 and the parameters of the FY2022 Report of the Task Force on Philanthropy, recommended approval by the Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Trustees Executive Committee, the Board of Trustees of Rutgers, The State University of New Jersey, hereby approves the allocation of the \$491,115 spending income from the Pre-existing Endowed Funds for FY2023 to include a distribution of \$294,669 to the Scarlet Promise Grants Fund, \$122,779 to support emergency funding for University students distributed proportionally between Rutgers University–New Brunswick, Rutgers University–Newark, Rutgers University–Camden, and Rutgers Biomedical and Health Sciences based upon undergraduate enrollment and current need (as shown in Exhibit A), and \$73,667 distributed proportionally based upon student enrollment and current need (as shown in Exhibit A) to support the existing food pantries at each University location; and

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

Attachment: Exhibit A - Distribution of FY2023 Spending Allocation

Board of Trustees
Rutgers, The State University
of New Jersey
September 28, 2022