

Budget and Finance Committee, Rutgers University Senate
Senate Charge S-2308, Conflict of Interest Declarations

Apr 6, 2024

Executive Summary:

This interim report describes findings related to potential conflicts of interest by the Rutgers Board of Governors. Several issues have been identified.

- Conflict of Interest disclosures by Board members are required to be publicly available by university policy, state statute, and governor's executive order, but are not.
- The Board voted for a candidate for an influential position whom they refused to name. The candidate turned out to be one of their own, and has reported conflicts with that position.
- On multiple occasions, Board members have voted on matters in which they have personal and financial interests, and that they have specifically been instructed to recuse from.
- A recent lawsuit alleges that two Board members are serving in violation of state law.

Recommendations:

These issues are deeply concerning, and challenge the fairness, openness, and legitimacy of the Board and its decision-making practices.

- We therefore urge the President and the Board to make meaningful changes to address these serious concerns.
- Specifically, we recommend that the BoG commit to transparency and adhere to common conflict of interest standards.
- We additionally recommend that the Attorney General and the State Ethics Commission examine these issues and put in place measures to prevent their recurrence in the future.
- Finally, we endorse further investigation into solutions.

Chronology:

The Budget and Finance Committee (BFC) was tasked *Feb. 17, 2023* with the following charge.

“Investigate and make recommendations on public declarations of conflicts of interest by politically exposed persons at Rutgers, including all members of the Rutgers Board of Governors (BoG) and all those involved in significant financial decision-making.”

Following initial investigation, members of the BFC provided written questions related to these issues to EVPAA P. Moghe prior to the *Dec. 14, 2023* Senate meeting. At that meeting, Dr. Moghe revealed that he had uploaded responses to the questions. Senators did not have time to read or consider these responses at the meeting itself, but once we had the chance to do so, we found that several were unrelated, incomplete, or incorrect.

We followed up to Dr. Moghe with a written itemization of outstanding issues on *Jan. 11, 2024*, cc-ing President Holloway, VPAPA O’Halloran and VP Honig, with a request for responses 2 weeks in advance of our next Senate meeting, *Feb. 16, 2024*, to provide time for consideration. VP O’Halloran proposed we wait until the next meeting itself to receive responses, however after further conversation agreed to a goal of providing responses by *Feb. 12, 2024*. Responses arrived *Feb. 14*: this did not provide adequate time for committee consideration, however we include here responses as notes in proof, and we include commentary during the *Feb. 16* BFC meeting in blue text. Relevant reference materials are cited in endnotes.

Our investigations have focused on three primary topics:

- 1) Apparent conflicts of interest within the Rutgers University Board of Governors
- 2) Potential conflicts of interest involving Rutgers University executive leadership
- 3) Impediments to transparency related to possible conflicts of interest.

Details of findings on the first topic are presented below.

1) Potential Conflicts of Interest within the Rutgers University Board of Governors

Background

Rutgers University budget exceeds \$5 billion, and includes major real estate, financial, educational, and athletics projects. As a public university, the state and citizens of New Jersey have an interest in ensuring that budgetary decisions are fairly assessed, transparent, and free of undue personal or political influence.

Historically, this has not always been the case at Rutgers – for example, Rutgers’ medical school was found to have double- and over- billed tens of millions of dollars in Medicare and Medicaid charges¹, engaged in political hiring and kickback practices², and was subject to 5 years of federal monitoring³ as a result. Similarly, Rutgers’ entry into the Big10 in 2014 was accompanied by repeated documented reports^{4,5} of misleading accounting and debt concealment practices. The BFC takes no position on these historic findings and reports, but their longstanding and repeated nature motivates us to advocate for diligence in financial decision making.

Under the Rutgers Act of 1956⁶, the Board of Governors (BoG) is the body with authority and responsibility for “*general supervision over and ... conduct of the university [and it shall] determine policies for the organization, administration and development of the university.*” According to the 1956 Act, each member of the BoG shall “*perform the duties of his office faithfully, impartially and justly,*” and the BoG itself has established bylaws⁷ that specify that members are covered by the “*New Jersey Conflicts of Interest Law ... and by the University Conflicts of Interest Policy...*”

A final semantic note arose in discussions: We define a conflict of interest here as a situation in which a party has multiple interests, and so one cannot tell whether a decision is motivated by a desired interest (e.g. education and research at Rutgers University) or a different interest (e.g. personal or professional advancement). So, if a BoG member were to vote in favor of a motion, and could benefit from that vote (e.g. if their superiors might prefer a yay, and disapprove of a nay) then we in the Rutgers community would not be able to tell whether these considerations influenced the vote. It is not our task to demonstrate a *quid pro quo*, or corruption, or conspiracy: we only seek to identify situations in which serving in multiple roles could cast doubt on whether a vote in one role (BoG member) has been influenced by another role (e.g. external employment).

The Rutgers University Senate Budget and Finance Committee expresses concern over BoG conflict of interest practices in the following areas.

a) Missing financial disclosures:

Relevant regulations:

All Rutgers personnel are subject to Rutgers’ Code of Ethics⁸, Policy 50.1.2, which is applicable:

“to all members of the Boards of Governors and Trustees, officers (President and vice presidents), deans, academic department chairs, administration department heads, faculty and staff members including student employees.”

Beyond these requirements, BoG members are explicitly required by Governor Murphy’s Executive Order #2 (EO-2), “*Outlining ethics standards,*” to file public conflict of interest declarations⁹:

“Every public employee and public officer ... shall file a sworn and duly notarized Financial Disclosure statement, or other such authentication as the Ethics Commission may require to facilitate electronic filing, ...” (EO-2, page 2)

“Public officer shall mean ... the members of the following boards, commissions [including] ... the members of the governing boards of State Colleges and Universities.” (EO-2, page 11)

“The Ethics Commission shall review each statement [and] upon approving such a statement for filing, the Commission shall file and maintain a copy of it for public inspection and copying in accordance with the procedures set forth in N.J.S.A. 47:1A-1 et seq. and shall post the statement on its website pursuant to N.J.S.A. 52:13D-21**” (EO-2, page 6)*

* NJ Open Public Records Act¹⁰

** State Ethics Commission; membership; powers; duties; penalties¹¹

Available information:

Several actions were taken to obtain the legally mandated BoG disclosures.

- A search of the State Ethics Commission Financial Disclosure Database¹² was completed. The database was found not to contain disclosures for Rutgers BoG members, although it does for other NJ Universities.
- An email seeking additional information was sent to the Commission at the address on their website¹³, as follows:

*Sent: Wednesday, June 9, 2021 11:38 AM
Subject: inquiry*

Hi,

I'd like to find out how I can obtain a high ranking public employee's annual financial disclosures with the state. I tried the NJOIT Open Data Center¹⁴, but the person of interest is at Rutgers, and no one at Rutgers appears there.

Thank you for any information.

This returned the following email:

*From: OIT.ContactDataNJ@tech.nj.gov
Subject: RE: inquiry*

Hello,

Thank you for contacting us.

We only publish what we receive. If the data you are looking for is not included, we don't have any further information.

*Thanks,
The Data NJ Team*

- Following this exchange, a request under the NJ Open Public Records Act (OPRA) was made of the University Custodian of Records for “*All financial disclosures, ethics disclosures and conflict of interest declarations by ... all members of the Rutgers Board of Governors*” for the years 2016-2021 (OPRA request #R006677-060921). This returned the response through the Rutgers Open Public Records Center¹⁵ [boldface is editorial emphasis]:

“The University has reviewed your request and would like to note the following information:

***The University does not maintain Board of Governor’s Conflict of Interest disclosures.** The University only ensures that those disclosures are filed on time. To obtain those records, please contact the New Jersey State Ethics Commission ...”*

- A second email was then sent to the State Ethics Commission to confirm:

“I have a problem that I hope you can help with.

According to Governor Murphy's Executive Order 2¹⁶, Rutgers Board of Governors are specifically required to file with your office; here¹⁷] (p. 11, item (2))

Moreover, according to Jewell Battle, Rutgers' OPRA Administrator,

"The University does not maintain Board of Governor's Conflict of Interest disclosures. The University only ensures that those disclosures are filed on time. To obtain those records, please contact the New Jersey State Ethics Commission."

Despite these statements, I cannot find in your database disclosures for any member of Rutgers' Board of Governors. Perhaps I am searching incorrectly? ...

Thank you for any assistance you can provide."

This returned the same reply as before, reiterating that the Commission does not have any further information. We note that notwithstanding these emails, some communication between the BoG and the Commission does take place prior to installation of BoG members^{18,19}. What we can confirm here is that CoI disclosures are not available through the Commission, as mandated in the Governor's Executive Order #2 (see Notes in Proof below).

- Financial declarations by BoG members are filed annually with the Secretary of the University, K. Pastva, so she was contacted twice, as follows.

Sent: Wednesday, June 16, 2021 5:52 PM

To: pastva@oq.rutgers.edu

Subject: Information request

Dear Kimberlee,

I have been trying to obtain the Rutgers Board of Governors financial disclosures (required by Governor Murphy's Executive Order #2 (p. 11, item (2))). According to Jewell Battle, Rutgers' OPRA Administrator,

"The University does not maintain Board of Governor's Conflict of Interest disclosures. The University only ensures that those disclosures are filed on time. To obtain those records, please contact the New Jersey State Ethics Commission."

I have contacted the NJ State Ethics Commission, and they have assured me that they do not have these records.

Can you advise me? Are they in your office, or were they sent to a different State office, or...?

Thank you.

Sent: Monday, June 21, 2021 10:40 AM

To: pastva@oq.rutgers.edu

Subject: Re: Information request

Hi,

Following up, please let me know the situation.

Thanks!

Neither request received any reply. We note that this occurred when the sender was Senate representative to the BoG, and other emails from the sender to the same address were received and replied to.

- During the period of this charge, Rutgers' president offered to answer questions through an online form²⁰ administered by Rutgers' Executive Vice President for Academic Affairs (EVPAA). We used this form to attempt to resolve our difficulties locating CoI information, and received a response dated 12/14/23 from the Chief of Staff for the EVPAA²¹. That document includes the statement that:

*“University Officers ... have to file separate conflict of interest disclosures with the University Secretary. This requirement applies to Board of Governors and Board of Trustees members as well. **The Secretary’s Office maintains the completed forms** and uses them to determine whether an officer, governor, or trustee must be recused from any individual matter pending before the University’s governing or advisory boards.”*

There is manifestly a contradiction between the OPRA response, that **“The University does not maintain Board of Governor’s Conflict of Interest disclosures”** and the statement from the EVPAA’s office, **“The Secretary’s Office maintains the completed [conflict of interest disclosure] forms.”**

- Note 1 in proof: The response received by the BFC chair on Feb. 14, 2024 in response to questions (included in Appendix) exhibited some disagreement over the procedure to obtain disclosures.

In particular, the EVP-CFO forwarded from the State Ethics Commission the following clarification:

“We do consider the COI forms public documents subject to OPRA. Anyone who wants to request them under OPRA would need to complete the appropriate forms. The updated link to LPS’s website for OPRA is: <https://www.njoag.gov/contact/public-records-request/>. They can also contact us (SEC) by email, but we would just direct them to the website as we cannot accept OPRA requests by email or fax.”

We appreciate this additional information, and filed request W213948 for both EO-2 and EO-14 files through this website on 2/18/24; for reference, the State Ethics Commission is not listed, but can be found under the Law and Public Safety pulldown menu item. This generated the following email reply:

The Department of Community Affairs, Office of Ethics, is in receipt of your OPRA request W213948, which seeks:

“I request all conflict of interest and other financial declarations under EO-2 (Murphy) and EO-14 (Corzine) for the members of Rutgers Board of Governors between 2014 and the present.”

The Office has conducted a search and found no documents that are responsive to your request. As a suggestion, you could contact the State Ethics Commission.

Your request is now closed.

*Donald Palombi
Chief Regulatory Officer, DCA
Donald.Palombi@dca.nj.gov*

Rutgers’ Chief University Compliance Officer noted by followup email on 2/28/24 that DCA is a separate agency from the State Ethics Commission. We cannot account for why the OPRA request, sent to the “State Ethics Commission” under the “Law and Public Safety” pulldown menu was directed to the DCA.

Nevertheless, we did make one final attempt, through the Office of Attorney General OPRA webpage²², which at the bottom has two links to “make a formal OPRA request.” The first of these links goes to what appears to be a mirror of the State Government Records Request Form²³ previously used to obtain the DCA response: we confirmed that this first link leads to the identical OPRA form²⁴ as previously used to file W213948. The second link²⁵ returns a “Page not found” response.

At this stage we can confirm that multiple attempts to obtain BoG CoI disclosures through all available websites and links have consistently failed, despite the statement on the Ethics Commission website²⁶ of Governor Murphy's order:

"The Order also requires that designated special State officers file [Financial Disclosure Statements], including members of boards, commissions and authorities and the New Jersey members of designated interstate or bi-state agencies. Pursuant to section 21(2)(n) of the Conflicts Law, FDSs required to be submitted to the Commission by law, regulation or executive order must be made available to the public, promptly after receipt, on the Commission's website." [Ed. emphasis]

- Note 2 in proof: In a regular BFC meeting on Feb. 16, 2024, we were informed by Rutgers' Chief University Compliance Officer (VPCCO) that there are two separate Executive Orders governing ethics disclosures: EO-2²⁷ issued in 2018 by current Governor, Murphy, described immediately above, and EO-14²⁸ issued in 2006 by former Governor Corzine, possibly related to the "COI forms" referred to through the EVP-CFO. The VPCCO indicated that there may also be an ambiguity between the terms "financial disclosures" and "conflict of interest disclosures."

We cannot comment on this ambiguity, but to the best of our knowledge the information above concerning EO-2 disclosures is accurate, and notwithstanding persistent efforts, we have received either no information or contradictory statements concerning whether or not Rutgers has CoI disclosures.

- Note 3 in proof: Rutgers' VPCCO followed up by email 2/18/24 to explain that the forms held by the University Secretary are different from either EO-2 or EO-14 disclosures, and are described in University Policy 50.1.12, §III²⁹. Evidently there are three sets of disclosures that we have so far been unable to obtain.

Based on available information, it appears that:

- 1) BoG members are required by University policy and Governor's Executive Order to file annual "EO-2" Conflict of Interest (CoI) disclosures.
- 2) These disclosures are required by EO-2 to be filed with the NJ State Ethics Commission.
- 3) Email inquiries to the email listed on the Commission's website returned denials that the disclosures were filed.
- 4) An OPRA response to the University asserts that it does not maintain these disclosures.
- 5) There may in addition be EO-14 CoI disclosures by BoG members, filed directly with the state. An OPRA request through the State OPRA webpage for either EO-2 or EO-14 disclosures produced an email that a search revealed no responsive documents.
- 6) Attempts to access the information through the Office of Attorney General's webpage have also failed.
- 7) The EVPAA's office states that CoI disclosures are maintained by the Secretary of the University. These may constitute a third type of CoI disclosure.
- 8) The Secretary did not respond to repeated requests for clarification from the Senate Representative to the BoG.

The BFC cannot explain why the process of obtaining BoG Conflict of Interest disclosures required by Governor's Executive Order is quite so byzantine, but the disclosures should be made publicly available, as required by University policy, Executive Order, and prudent practice.

b) Secretive and conflicted voting:

Related to the contradiction between required and actual availability of CoI disclosures is the observation that the BoG makes decisions according to practices that appear to contradict New Jersey's Open Public Meetings Act³⁰ (OPMA: distinct from OPRA). Three examples follow.

- i) ***Voting for unnamed candidate:*** At the April 14, 2021 BoG meeting³¹, the Board elected a member of the Rutgers Camden Board of Directors (BoD)³². This vote took place in public as required by the OPMA, however the BoG refused during their public meeting to name the candidate whom they were electing (recording of relevant exchange is in Ref. 33). The Board maintained their refusal to name the candidate even when asked specifically for this information by a journalist during the public comment session of the meeting. The minutes recorded of this exchange only say:

“[the chair of the Board] called on a member of the public that signed up to speak on action items contained on the agenda. The speaker spoke about the nomination of a member to the Camden Board of Directors contained on the consent agenda.”

The minutes confirm that the nomination and name of the candidate, whom we will refer to as “Member 1”, arose during Executive session, and the name was included in the written minutes (p.9 of minutes attached in Appendix). The candidacy was unanimously approved in public in the Consent agenda by all Governors present, including Member 1 himself.

It is difficult to rationalize refusing to name a candidate whom the Board is voting for in public, especially since the candidate was bound to be revealed by the following BoD meeting, on May 21, 2021. It is additionally notable that the candidate himself was a member of the very BoG that elected him, at this same meeting, which he attended without recusing³⁴ himself.

Without open public information one can only speculate, the leading speculation being that there was an underlying motivation for refusing to name the candidate. Since the name turned out to be Member 1, who has both represented³⁵ the City of Camden and is personal attorney³⁶ to well-known Camden developer George Norcross, this speculation leads to disturbing questions. These might be laid to rest if the BoG would commit to transparency – and speculation would not arise at all if the BoG were to adhere to common conflict of interest standards. The BFC strongly recommends both of these outcomes.

This example is sufficiently singular that it seems important to unambiguously reiterate the situation. On April 14, 2021, the BoG:

- Refused in public session to name a candidate whom they were voting onto the Camden BoD,
- That candidate was a paid representative of a major developer in the Camden waterfront area, where Rutgers Camden is located,
- The candidate did not recuse himself from this vote, in which he had both personal and financial interests.
- The minutes omit mention of the Board's refusal to name the candidate.

We can construct no scenario in which a candidate's name for an influential public position should be secret. In this case the candidate had multiple apparent conflicts, and should in any case have been recused from consideration, discussion, and vote on his own nomination and election. We recommend that the State Ethics Commission examine this case in particular, and the circumstances that permitted the case to arise in general.

ii) **Voting without public discussion:** New Jersey statutes and legal decisions stipulate that:

- “No person or public body shall fail to invite a portion of its members to a meeting for the purpose of circumventing the provisions of [the OPMA]” (NJSA 10:4-11 (1976)³⁷)
- “[an agency cannot] close its doors when conducting negotiations or hammering out policies, and then to put on an appearance of open government by allowing the public to witness the proceedings at which its action is formally adopted.” (NJ 562 (1977)³⁸).
- “both discussion and voting [of public bodies shall] take place in public” (Guidelines on the Open Public Meetings Law, C. Whitman, Governor (1996)³⁹)

By contrast, the BoG customarily votes without public discussion and refuses to answer questions from the public. A second example typical of this conduct arose in the June 22, 2021 meeting, whose minutes⁴⁰ make clear that contrary to these statutes and decisions:

• **Committees of the BoG meet in private to discuss important matters:**

*“... the proposed budget was presented in detail by the University administration and **discussed by the committee** [Ed. emphasis] at its June 8th meeting [and] committee members analyzed and questioned the budget assumptions in order to understand and endorse the proposed budget, as well as the administration’s recommendations for tuition, fees, and room and board rates for the upcoming academic year. “*

• **The public BoG meeting contains no discussions of these matters:**

*“The motion was seconded, and **there being no discussion**, [Ed. emphasis] the Board unanimously approved the resolutions for the Fiscal Year 2021 – 2022 tuition rates, mandatory student fees, room and board rates, and residence education fees.”*

It is important to stress that this vote without discussion did not occur by chance: it is done following policy, as a declared, though little known, device that, combined with a complete absence of discussions in public meetings, effectively circumvents the OPMA. This is explained in the “Policy Statement for Committees of the Board of Governors on Confidentiality of Proceedings of Governors’ Committee Meetings” (included in Appendix):

*“The membership of these committees does not comprise an ‘effective majority’ for the purpose of acting in the name of the Board. Therefore, under the terms of the Open Public Meetings Law, **Board committees are not required to hold open meetings** [Ed. emphasis]”*

Though not itself confidential *per se*, this policy statement is only provided to BoG members and representatives, and has not to our knowledge previously been publicly discussed.

Significantly, discussing matters in private and voting on them in public as a device that circumvents the OPMA has been addressed in the 1977 NJ Supreme Court case, *Polillo v. Dean*⁴¹, which, it is worth repeating, found in part that:

“[an agency cannot] close its doors when conducting negotiations or hammering out policies, and then to put on an appearance of open government by allowing the public to witness the proceedings at which its action is formally adopted.”

- iii) **Voting on conflicted matters:** In the absence of BoG conflict of interest declarations, the BFC sought information on conflicts from public sources. Of obvious importance are votes that have taken place by the BoG and that appear to have benefitted entities associated with individual board members.

In principle, the NJ Recusal rule⁴² (mentioned earlier: NJAC 19:61-7.1 et seq) prohibits BoG members from voting on any matter in which they have personal or financial interest, and requires that they absent themselves from consideration or discussion of the matter. Rutgers Policy⁴³ 15.1.12 reiterates these conditions.

In practice, exceptions have been provided for specific board members, for example for the President of RWJ Barnabas⁴⁴ and for an Executive Director of JP Morgan⁴⁵. The first of these exceptions was granted to define when the member may be involved with potentially conflicted financial entities, the second was granted to clarify that the Director was not involved in a relevant budgetary decision. In the absence of an exception, Executive Order 14⁴⁶ would apply, which:

“... prohibits a member of a State college or university governing board from being employed by or deriving or receiving any compensation from a firm, association, or partnership that does business with the institution that the board member governs.”

Lacking conflict of interest declarations, we cannot comment on other possible conflicts, but we summarize what is publicly available in the first exception, which involves matters of significant current importance.

Vote on merger of medical schools:

On July 10, 2023, “Member 2” met with the BoG and voted for the merger of Rutgers’ medical schools, Robert Wood Johnson Medical School (RWJMS) and Rutgers New Jersey Medical School (NJMS). He did so despite his position as President and CEO of Robert Wood Johnson Barnabas Health (RWJBH). The merger is itself the topic of separate Senate charge, S-2302.

RWJBH is explicitly mentioned in the resolution approving the Rutgers medical school merger, and the July 10, 2023 vote was carried out prior to an August 1, 2023 exception that Member 2 received from the NJ State Ethics Commission. At the time of this vote, Rutgers’ Counsel and Ethics Liaison Officer had advised Member 2⁴⁷ to “*recuse on all matters involving RWJBH.*”

Thus the vote by Member 2 on a Board Resolution that mentions RWJBH appears to be contrary to NJ’s Recusal Rule, Executive Order 14 and Rutgers’ counsel’s advice. Future votes are subject to the August 1, 2023 exception, which instructed Member 2 (see Appendix) to:

“... abide by a written recusal from official duties involving RWJBH, where the interests of Rutgers and RWJBH are adverse, and must obtain prior approval to participate in matters where the interests are not adverse.”

The Commission described adverse interests as including but not limited to:

“Joint facilities projects between Rutgers and RWJBH.”

The Commission’s exception is instructive, for the proposed merger involves both competition for existing facilities between RWJBH and the combined medical schools, and new facilities projects joined by both Rutgers and RWJBH, including the following.

- **Existing facilities:** Since medical schools share medical and resident facilities with their host hospitals, it is not difficult to construct scenarios in which RWJBH’s bottom line (recently over \$200M in the red⁴⁸) could compete with Rutgers’ educational, research and service imperatives.

For example, under justifications of training, ICU, OR and microsurgery resources could be organized to shift higher risk, lower revenue functions⁴⁹ (such as family care) to Newark, while lower risk, higher revenue functions (such as endoscopic surgeries) could be retained by New Brunswick. This would benefit RWJ Barnabas, though not necessarily medical training, research or service. It seems to us likely that scenarios such as this could have been on Rutgers’ counsel’s mind in cautioning Member 2 to recuse.

- **New facilities:** The HELIX⁵⁰ complex of buildings being developed in New Brunswick is reported to include⁵¹:

“a new medical school and research facility ... Rutgers Health at the HELIX will be the new one-campus home to Rutgers Robert Wood Johnson Medical School and a Rutgers translational research facility equipped with a variety of labs to advance the work of 80 research teams.”

The initial cost of the first of three HELIX buildings will exceed \$500 million. In his capacity as president of RWJBH of HELIX, Member 2 says⁵²:

“RWJBarnabas Health is incredibly proud to be associated with the HELIX project ...”

We provide no criticism or comment on the goals of either the proposed merger or the HELIX project. We include these quotes to make evident that Member 2 has, and acknowledges, interests in facilities of both. Moreover, the resolution adopted by the Board of Governors on HELIX expenditures, which Member 2 voted for, again mentions RWJBH. Member 2 voted for the HELIX project on Feb. 28, 2023: again before the Commission’s Aug. 1, 2023 exception.

In summary, Member 2 voted twice on the Board for resolutions that mention, and have tangible influences on, RWJBH. The votes were cast before a State Ethics Commission exception, and so the Recusal Rule, Executive Order 14, and Rutgers’ counsel’s advice would seem to apply. Even after the exception (see Appendix), he would be required to *“abide by a written recusal”* from such matters.

The BFC views both Member 2’s failure to recuse and the Board’s lack of oversight as serious issues.

Equally serious are two other major sources for conflicts by Member 2 between his positions as president of RWJBH and as BoG member for Rutgers.

- **Integrated Partnership Agreement:** In 2020, “RWJBarnabas Health and Rutgers ... announced the execution of an integrated practice **agreement between RWJBarnabas Health and Rutgers University** on behalf of its Robert Wood Johnson Medical School⁵³” (RWJMS), so that “an RWJBarnabas Health Facility [became] the **principal teaching hospital of Rutgers Robert Wood Johnson Medical School**⁵⁴.”
- **Nurse’s strike:** In 2023, RWJBH nurses engaged in an unprecedented 134-day strike⁵⁵. During this strike, RWJBH attempted to use RWJMS medical students studying at RWJUH to fill resulting nursing shortfalls⁵⁶. Arguably a merger with a second school would increase the pool of available students.

Remark from EVP-CFO at 2/16/23 BFC Committee⁵⁷:

Timestamp 33:13, EVP-CFO: “... to clarify on the Helix facility, the medical school component of the HELIX facility has no Robert Wood Johnson Barnabas Health component to it. There’s two parts of the building, one that’s called the ... Robert Wood Johnson Medical School unit, and then the other component in which Robert Wood Johnson Barnabas Health will have some office space, but is not part of the university’s deal. The university deal relative to that facility was strictly in the medical school component and they have no ...place in that piece. It’s strictly the school.”

BFC commentary:

We appreciate this information. We reiterate that the nature of a conflict of interest is not a determination that the conflicted party is acting against the interests of, in this case, the university, it is that the presence of multiple interests makes it impossible to know whose interests the party is acting in.

There are any number of synergistic or competitive influences between a medical services corporation and a medical school that raise questions concerning whether the President of one is or is not acting in the interests of the other – even if they occupy different offices in the same facility. Beyond the examples itemized above, physicians in the school could preferentially refer patients to services in the corporation, or the corporation could sponsor students in the school with the recognition that this would influence patient care in the corporation. Or, as we have mentioned, the hospital could leverage the school’s students for its own staffing needs⁵⁸.

Because of this well-recognized nature of conflicts of interest, when a Rutgers BoG member employed by a medical corporation votes in matters concerning an affiliated⁵⁹ medical school, we cannot have confidence that their vote was in the interests of the school, and of Rutgers.

These examples involve apparent conflicts of interest and follow recurring themes in BoG practices that are deeply concerning. These practices appear to include:

- 1) Refusing to answer pertinent questions from the public and from the media,
- 2) Failing to follow EO-2, EO-14 and recusal instructions from the State Ethics Commission,
- 3) Indulging in conflicts involving personal and financial gains.

To this list, we add a fourth, centrally important practice:

- 4) Failing to provide public meeting minutes, as follows.

According to NJSA 10:4:14⁶⁰,

“Each public body shall keep reasonably comprehensible minutes of all its meetings showing the time and place, the members present, the subjects considered, the actions taken, the vote of each member, and any other information required to be shown in the minutes by law, which shall be promptly available to the public [with exceptions for non-public portions of meetings⁶¹]”

Notwithstanding this State Act, it can readily be confirmed that the BoG minutes are not available to the public. The few examples of minutes that are included in the Appendix have been found as parts of lawsuits. The BFC requested the two most recent BoG minutes from the University Secretary, who replied that they were not yet approved, but after approval “you may request the minutes through OPRA”.

The practice of requiring OPRA requests for public meeting minutes seems unique: sampling of other NJ universities⁶² and other Big10 public universities^{63,64,65,66} reveals that they are all available online. The unique imposition of an OPRA obstacle interferes with the public’s ability to determine who was present, who voted, and whose interests BoG members may serve.

To conclude, all available evidence indicates that the BoG fails to post meeting minutes, does not enforce recusals, discusses important actions entirely in private, and does not respond to basic questions, even as basic as who is being voted into office or what companies are involved in large financial transactions.

The four practices identified above enable serious conflicts of interest, and we urge the President and the BoG to make meaningful changes to these practices as first steps toward developing a transparent governance structure free of inappropriate influences.

c) Superseding residency lawsuit:

Since the present charge was originally issued, two Board of Governors members have been accused in a Superior Court lawsuit⁶⁷ of unlawfully serving in their positions. These accusations could on the one hand support the view that some BoG members have acted as if they are exempt from legal and ethical standards, and on the other hand they could lead to their removal, making CoI accusations, for those members, moot. In either case the suit seems relevant, and its outcome may affect future CoI considerations.

Background:

In 2013, the New Jersey Medical and Health Sciences Education Restructuring Act⁶⁸ integrated Rutgers, Rowan University, and the University of Medicine and Dentistry of New Jersey. To ensure representation by communities impacted by the combined University’s decisions, this Act required one member of the Rutgers BoG to reside in each of Camden, Essex, and Middlesex counties⁶⁹.

Allegations:

A recent media article⁷⁰ contends that these two members, Member 1 and “Member 3”, do not reside in their specified counties. According to the author of the state law, cited within the article, this discovery disqualifies the members from serving on the board. Since one of

these members is an established attorney who has long represented Camden influencers, and the second is managing director of a major accounting and audit corporation who previously served as the NJ Governor's Ethics Liaison Officer⁷¹, they should be particularly aware of and responsible for these geographic and legal requirements.

Associated with this article, Rutgers' Faculty Union filed a lawsuit calling for a Superior Court judge to remove these members from the Board of Governors. It is not clear how the court might address either the validity of votes cast during these members' tenures, or the potential usurping of representation by Essex and Middlesex residents. It is similarly unclear whether the vote to install Member 1 as Rutgers Camden Board of Directors member would stand following this suit.

Allegations that BoG members may have deliberated, and voted, on matters without legal authority to do so may impact implications of recommendations made under the present charge.

Conclusion:

The issues raised in this report are deeply concerning, and challenge the fairness, openness, and legitimacy of the Board and its decision-making practices.

Recommendations:

- We therefore urge the President and the Board to make meaningful changes to address these serious concerns.
- Specifically, we recommend that the BoG commit to transparency and adhere to common conflict of interest standards.
- We additionally recommend that the Attorney General and the State Ethics Commission examine these issues and put in place measures to prevent their recurrence in the future.
- Finally, we endorse further investigation into solutions.

Disclaimer:

Source documents have been difficult to obtain, and so our information is limited. All sources are cited or appended here. Good faith efforts have been made to provide the best relevant information and to follow up with corroborating sources wherever possible. At every stage we have solicited corrections and revisions from all parties. These are still, and will continue to be, welcomed by the Senate Budget & Finance Committee.

Follow-up report:

Apropos of the final recommendation, we note that the BFC received additional remarks from VP Gower at 9:46 pm March 21, prior to a 10 am March 22 meeting. There will be a follow-up report on this same charge that will include these, and any additional, remarks, as well as discussions and proposals for the remainder of the charge.

References:

- 1 <https://www.state.nj.us/sci/pdf/HigherEdFinalReport.pdf>
- 2 <https://www.reliasmia.com/articles/102211-problems-at-umdnj-not-likely-a-surprise-to-leaders>
- 3 https://www.nj.com/education/2015/04/rutgers_umdj_federal_fraud_monitoring_ends.html
- 4 <https://www.northjersey.com/story/opinion/2021/09/23/rutgers-debt-scandal-how-did-happen/5825275001/>
- 5 <https://www.northjersey.com/in-depth/news/watchdog/2021/09/04/rutgers-athletics-265-m-in-debt-borrows-to-keep-pace-in-big-ten/8047865002/>
- 6 <http://rutgersact-njsa.doc>
- 7 <http://oirap.rutgers.edu/MiddleStates/Roadmap/RoadmapDocuments/BOG Bylaws February 3, 2016- FINAL.pdf>
- 8 <http://uec.rutgers.edu/wp-content/uploads/CodeofEthics.pdf>
- 9 <https://www.nj.gov/infobank/eo/056murphy/pdf/EO-2.pdf>
- 10 <https://www.nj.gov/grc/pdf/act.pdf>
- 11 <https://law.justia.com/codes/new-jersey/2022/title-52/section-52-13d-21/>
- 12 <https://data.nj.gov/Government-Finance/State-Ethics-Commission-Financial-Disclosure-Datab/u7sw-fvgt/data>
- 13 <https://www.nj.gov/ethics/about/contact/>
- 14 From the State Ethics Commission website, link: <https://data.nj.gov/Government-Finance/State-Ethics-Commission-Financial-Disclosure-Datab/u7sw-fvgt/data>
- 15 <https://uec.rutgers.edu/programs-2/opra/>
- 16 <https://www.nj.gov/ethics/disclosure/>
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- 18 <https://nj.gov/search?q=rutgers#gs:tab=0&gs:q=rutgers%20%22in%20the%20matter%20of%22%20%22state%20ethics%20commission%22&gs:sort=>
- 19 E..g. https://nj.gov/ethics/docs/final/2023_009-23_decision_manigan.pdf,
- https://www.nj.gov/ethics/docs/final/2019_035-19_decision_dimartino.pdf,
- https://www.nj.gov/ethics/docs/final/decision_angelson_017-17.pdf,
- https://www.nj.gov/ethics/docs/final/decision_banks_060-16.pdf,
- https://www.nj.gov/ethics/docs/final/decision_best_053-18_01.pdf
- 20 <https://senate.rutgers.edu/information-for-senators/>
- 21 “BFC Questions Pending Charges Dec 2023.docx”
- 22 <https://www.nj.gov/oag/opra/>
- 23 https://www.njlib.nj.gov/NJ_OPRA/departement.jsp
- 24 https://www.njlib.nj.gov/NJ_OPRA/opraRequest.jsp
- 25 https://www.njoag.gov/opra/lps_opra_form.pdf
- 26 <https://www.nj.gov/ethics/disclosure/>
- 27 <https://www.nj.gov/infobank/eo/056murphy/pdf/EO-2.pdf>
- 28 <https://nj.gov/infobank/circular/eojsc14.htm>
- 29 <https://policies.rutgers.edu/B.aspx?BookId=11828&PageId=458686&Search=conflict%20of%20interest%20board%20of%20governors>
- 30 <https://www.aclu-nj.org/en/know-your-rights/guide-new-jersey-sunshine-law>
- 31 Minutes no longer available online; file “BoG-21.04.14 minutes.PDF” included in Appendix
- 32 <https://governingboards.rutgers.edu/camden-board-directors/camden-board-directors-membership-listing>
- 33 <https://nb.today/april14rubog>
- 34 Some details of the NJ Recusal Rule are provided in the text following, but in short BoG members are prohibited from voting or attending discussions of matters in which they have personal or financial interest.
- 35 <https://www.inquirer.com/business/dranoff-norcross-camden-waterfront-development-20200929.html>
- 36 <https://www.inquirer.com/news/george-norcross-investigation-camden-nj-platkin-dranoff-sheridan-20230628.html>
- 37 <https://www.njsba.org/wp-content/uploads/2016/02/open-public-meetings-act.pdf>
- 38 <https://law.justia.com/cases/new-jersey/supreme-court/1977/74-n-j-562-0.html>
- 39 <https://dspace.njstatelib.org/xmlui/bitstream/handle/10929/21048/a6731996a.pdf?sequence=1>
- 40 Minutes no longer available online; file “BoG-21.06.22 minutes.PDF” included in Appendix
- 41 <https://law.justia.com/cases/new-jersey/supreme-court/1977/74-n-j-562-0.html>
- 42 <https://nj.gov/ethics/docs/statutes/recusal.pdf>
- 43 <https://oirap.rutgers.edu/msa/Documents/50.1.12.pdf>
- 44 https://nj.gov/ethics/docs/final/2023_009-23_decision_manigan.pdf
- 45 https://www.nj.gov/ethics/docs/final/2019_035-19_decision_dimartino.pdf
- 46 <https://nj.gov/infobank/circular/eojsc14.htm>
- 47 https://nj.gov/ethics/docs/final/2023_009-23_decision_manigan.pdf
- 48 2022 figure, <https://www.rwjbh.org/why-rwjbarnabas-health-financial-reporting/>
- 49 Sometimes referred to as low revenue ACO under medicare/Medicaid designations
- (e.g. <https://www.naacos.com/naacos-assessment-of-high-low-revenue-designations>)
- 50 [https://en.wikipedia.org/wiki/HELIX_\(New_Brunswick,_New_Jersey\)](https://en.wikipedia.org/wiki/HELIX_(New_Brunswick,_New_Jersey))

51 <https://www.mycentraljersey.com/story/news/health/2023/03/21/new-rutgers-medical-school-research-facility-new-brunswick-nj/70034522007/>

52 <https://www.njeda.gov/helix-in-new-brunswick-becomes-first-project-approved-under-the-aspire-tax-credit-program/>

53 <https://www.rutgersrwjhbtogether.org/Main/QA.aspx>

54 <https://www.rwjbarabashealthcareers.org/location-university.html>

55 <https://www.fiercehealthcare.com/providers/new-jerseys-rwjhb-nurses-union-strike-tentative-deal-end-contentious-4-month-strike>

56 <https://patch.com/new-jersey/newbrunswick/robert-wood-hospital-asks-med-students-volunteer-nursing-strike>

57 <https://drive.google.com/file/d/14-ZjUdAm7XqOtI7KDMcjNHJ-oq8EbcHo/view>

58 <https://patch.com/new-jersey/newbrunswick/robert-wood-hospital-asks-med-students-volunteer-nursing-strike>

59 <https://www.rutgers.edu/news/rutgers-university-and-rwjbarabas-health-announce-clinical-alignment>

60 <https://law.justia.com/codes/new-jersey/2022/title-10/section-10-4-14/>

61 <https://law.justia.com/codes/new-jersey/2016/title-10/section-10-4-12>

62 <https://rurcbog.com/meeting-schedule/>

63 <https://regents.umn.edu/meeting-materials>

64 <https://www.usmd.edu/regents/minutes/>

65 <https://regents.umich.edu/meetings/minutes/>

66 <https://www.bot.uillinois.edu/meetings/minutes>

67 <https://www.insidernj.com/press-release/rutgers-faculty-union-seeks-judicial-action-to-remove-two-illegal-board-of-governors-members/>

68 https://integration.rutgers.edu/45_Final_HigherEd_Restructuring_Bill_Corrected.pdf

69 18A:65-14.a.i of the act (page 47)

70 <https://subscriber.politicopro.com/article/2023/12/residency-changes-raise-questions-for-rutgers-board-members-00130105>

71 https://www.nj.gov/ethics/docs/final/exit_waiver_wood_gov.pdf

Appendix

Senate Charge S-2308

Contents:

Questions by Budget & Finance Committee (BFC), responses (from K. O'Halloran), and
BFC replies & followup questions, Jan 6, 2024

Responses to followup questions (from JM Gower), Feb. 14, 2024

Policy Statement on Confidentiality of Proceedings of Board of Governors',

Board of Governors minutes, April 14, 2021

Board of Governors minutes, June 22, 2022

Board of Governors minutes, February 28, 2023

Board of Governors minutes, July 10, 2023

State Ethics Commission Decision, Case 09-23, in the matter of Mark Manigan

Questions by Budget & Finance Committee (BFC), responses (from K. O'Halloran), and BFC replies & followup questions, Jan 6, 2024

6 January, 2024

Dear Budget & Finance Committee,

As you know, the BFC is charged with S-2308: Conflict of interest declarations, as follows:

“Investigate and make recommendations on public declarations of conflicts of interest by politically exposed persons at Rutgers, including all members of the BoG and all those involved in significant financial decision-making”

To acquire information, I asked EVPAA Moghe several questions, and received a reply Dec. 14, 2023 from VP Kim O’Halloran:

On behalf of the Budget & Finance Committee, Senator Shinbrot submitted questions related to pending Senate charges 2308 (Conflict of Interest Declarations) and 2320 (Timing and Process re. Tuition and other charges) through the online form. I am responding on behalf of EVP Moghe as his Chief of Staff.

As these are charges currently under discussion by the Budget and Finance Committee, I am sharing the attached response compiled by the relevant administrative units within the University administration. Until we receive a final charge report accepted by the full University Senate for Administrative Response, we believe that the forum best suited for these clarifying discussions is the Budget & Finance Committee. Mr. Gower and Mr. Moore serve as representatives of the Administration on that committee, and in that capacity, they can provide insight and/or assist in the process of answering any additional questions that may arise.

Thank you for your active participation in these important discussions.

*Best,
Kim*

Questions, responses, and discussion are provided below for BFC consideration, color coded as follows:

Green items are agreed.

Orange items are nonresponsive or unrelated to the question.

Red items are illogical or incorrect.

I emphasize that the discussions that I provide are based on incomplete information. As always, comments are my own and may not represent the views of the BFC as a whole; feedback and corrections welcome as always.

Best,

-Troy

PS 1/17/24: questions based on this information appended at end.

Question:	Response:	Discussion:
<p><i>Does the administration agree that politically exposed persons (e.g. senior vice presidents) within Rutgers should disclose information concerning their potential financial conflicts?</i></p>	<p>The term “politically exposed persons” comes from the financial industry, and refers to the “know your customer,” or KYC, obligations that the Bank Secrecy Act, Patriot Act, and other anti-money-laundering laws and regulations impose on banks. The term typically applies to foreign nationals who hold a position in their home country that would expose them to bribery or other forms of corruption. Banks are required to be particularly diligent in identifying and reporting unusual patterns of financial activity in accounts belonging to such persons.</p> <p>It does not relate to financial disclosures by public employees.</p>	<p>The preamble here is not relevant. Regarding the final sentence’s assertion that PEP “does not relate to financial disclosures by public employees,” this does not appear to agree with common usage, e.g.</p> <ul style="list-style-type: none"> - <u>Nexis-Lexis</u>: “A Politically Exposed Person is someone who is more susceptible to being involved in bribery or corruption...” e.g. “State-Owned Enterprises: A PEP would typically be anyone from a senior executive upwards...” - <u>Wikipedia</u>, “A Domestic PEP is an individual who holds or has held a significant public position within their own country...” e.g. “Persons who are or have been entrusted with a prominent function by a state owned enterprise...” - <u>Dow Jones</u>: “There is no international consensus on the definition of a PEP but the Financial Action Task Force defines a PEP as ‘an individual who is or has been entrusted with a prominent public function.’” <p><u>Conclusion</u>: The response does not answer the question and appears in any case to be incorrect.</p>
<p><i>Does the administration know whether senior vice presidents have investments or other conflicts with companies that Rutgers does significant business with (e.g. Huron, NACUBO, Oracle and subsidiaries).</i></p>	<p>That being said, all Rutgers employees, senior vice presidents included, are already required to disclose information concerning their potential financial conflicts.</p> <p>First, all faculty and staff are required to file annual outside activity questionnaires (OAQs) in eCOI+ that must identify, among other things, all outside sources of income. The OAQs are reviewed by the employee’s supervisor and University Ethics & Compliance for conflicts of interest purposes (as well as for conflicts of commitment, employment of relatives, and other ethical restrictions). UEC will not approve outside activity that presents a conflict of interest unless an appropriate recusal is filed with the Ethics Commission.</p> <p>Second, “University Officers” (as defined in the bylaws of the Board of Governors) also have</p>	<p>All Rutgers employees are aware of the requirement to file eCOI+ responses.</p> <p>The response does not address the question. To make clear the motivation for the question, below I lay out a case to <u>question</u> whether Rutgers’ attention to potential conflicts of interest is adequate.</p> <p>My intent is not to impugn the integrity of any Rutgers VP, but to illustrate that their integrity <u>could</u> be challenged, and to ask whether anyone has done due diligence to determine whether conflicts exist.</p> <p>As an example, there is nothing wrong with a VP investing in a company, but if a VP repeatedly sent business to a company, even after it performed poorly, then the question of whether that VP had significant investments with the company should, in my opinion, be asked.</p> <p>My question, then, is “has this been asked” with respect to several specific organizations that could raise suspicions. There may be others, but the ones that I can identify are as follows.</p> <p>1) <u>Huron Consulting & Huron Education</u>:</p> <ul style="list-style-type: none"> - <i>Our Chief Financial Officer (CFO) was fired from the University of Vermont</i>

	<p>to file separate conflict of interest disclosures with the University Secretary.</p> <p>This requirement applies to Board of Governors and Board of Trustees members as well. The Secretary's Office maintains the completed forms and uses them to determine whether an officer, governor, or trustee must be recused from any individual matter pending before the University's governing or advisory boards.</p>	<p><i>specifically for providing unauthorized funds to Huron. He did so in collaboration with the Managing Director of Health and Education (MDHE) at Huron.</i></p> <ul style="list-style-type: none"> - <i>Our CFO then went to Yeshiva, where he left following charges of policy violations, and during this time he co-produced a presentation with the same Huron MDHE to promote Huron's capabilities to design a "Chart of Accounts" (CoA). The Huron-designed CoA is now intrinsic to Rutgers' Marketplace software.</i> - <i>Additionally, Huron was the chosen provider of numerous problematic software packages that are mandated for use by Rutgers employees. These include:</i> <ul style="list-style-type: none"> • <i>ECRT (effort certification),</i> • <i>eCOI+ (ethics declarations),</i> • <i>EthicsArmor (ethics training),</i> • <i>RAPSS (research proposal management),</i> • <i>SalesForce (vetting students) and</i> • <i>ROC (onboarding).</i> - <i>Our former Chief Ethics, Audit & Compliance Officer came to us from a position as Director at Huron, and while working at Rutgers authorized funding of a Huron project that was flagged twice for violation of Rutgers policy (see 5 Jan 2024 analysis of responses to S-2307).</i> <p>2) <u>NACUBO:</u></p> <ul style="list-style-type: none"> - <i>Our CFO served as Board member with NACUBO, and hired NACUBO to review the CoA project under a Waiver of Bid justification.</i> <p>3) <u>Oracle:</u></p> <ul style="list-style-type: none"> - <i>Our CFO likes Oracle on Facebook: Rutgers has spent over \$37M for Marketplace-related software that cannot be described in positive terms.</i> <p><u>Conclusion:</u> <i>The response describes the system for collecting information, but does not address the question asked: whether senior VPs have investments or conflicts with companies that Rutgers does significant business with.</i></p>
<p><i>Will the administration provide this information to the BFC for its charge?</i></p>	<p>No response.</p>	<p>This question is important because OPRA requests for information concerning both VP and Board of Governors' potential conflicts were denied. For example, OPRA request R006677-060921 for:</p> <p><i>"All financial disclosures, ethics disclosures and conflict of interest declarations by the following individuals for the years 2016-2021," (followed by an itemized listing of all members of the Rutgers Board of Governors)</i></p>

		<p>produced the response:</p> <p><i>“...records responsive to your request do not exist...”</i></p> <p><u>Conclusion:</u> This is why the Conflict of Interest charge is important. We, as Rutgers Senators, and as taxpayers, do not have access to any information about potential conflicts with the governors of the university.</p>
	<p><i>New Jersey courts have ruled that OAOs are not public documents and are instead confidential and exempt from disclosure under OPRA.</i></p> <p><i>The person who decides which New Jersey public employees should file public financial disclosures, as opposed to confidential financial disclosures like the OAO, is the Governor of the State of New Jersey.</i></p> <p><i>When Governor Murphy took office, he issued Executive Order 2, which governs this question. It requires that public financial disclosures be filed by anyone falling within the definition of “public employee” or “public officer” set forth in the Order.</i></p> <p><i>The definition of “public employee” includes “Presidents of the State Colleges and Universities.” The definition of “public officer” includes “[t]he members of the governing boards of the State Colleges and Universities.” No other employees or officers of state colleges or universities are included.</i></p> <p><i>Pursuant to Executive Order 2, President Holloway files a public financial disclosure with the Ethics Commission every year that can be readily obtained via the Commission’s website. The members of the Board of</i></p>	<p>The preamble is not relevant to the question.</p> <p>The final sentence is relevant, but is incorrect.</p> <p>The State Ethics Commission Financial Disclosure Database is here. This database does not contain Rutgers Board of Governors members, although it does for other NJ Universities. Two emails to the commission on successive dates seeking additional information each returned the following.</p> <p><small>From: OIT.ContactDataNJ@techni.com Sent: Wednesday, June 9, 2021 11:42 AM To: shinbrot@soe.rutgers.edu Subject: RE: inquiry</small></p> <p>Hello,</p> <p>Thank you for contacting us.</p> <p>We only publish what we receive. If the data you are looking for is not included, we don’t have any further information.</p> <p>Thanks, The Data NJ Team</p> <p>Two subsequent emails to Secretary Pastva provided no reply of any kind. This was during the period when I was a Senate representative to the Board of Governors, whose meetings and affairs are managed by Secretary Pastva. The emails follow.</p> <p><small>From: shinbrot@soe.rutgers.edu Sent: Monday, June 21, 2021 10:40 AM To: pastva@oq.rutgers.edu Subject: Re: Information request</small></p> <p>Hi,</p> <p>Following up, please let me know the situation.</p> <p>Thanks! -Troy</p> <hr/> <p><small>From: shinbrot@soe.rutgers.edu Sent: Wednesday, June 16, 2021 5:52 PM To: pastva@oq.rutgers.edu Subject: Information request</small></p> <p>Dear Kimberlee,</p> <p>I have been trying to obtain the Rutgers Board of Governors financial disclosures (required by Governor Murphy's Executive Order #2 (p. 11, item (2)11, item (2)). According to Jewell Battle, Rutgers' OPRA Administrator,</p>

	<p>Governors do likewise, and their disclosures can be requested from the Commission.</p>	<p><i>"The University does not maintain Board of Governor's Conflict of Interest disclosures. The University only ensures that those disclosures are filed on time. To obtain those records, please contact the New Jersey State Ethics Commission."</i></p> <p><i>I have contacted the NJ State Ethics Commission, and they have assured me that they do not have these records.</i></p> <p><i>Can you advise me? Are they in your office, or were they sent to a different State office, or...?</i></p> <p><i>Thank you.</i></p> <p><i>Best regards,</i></p> <p><i>-Troy</i></p> <p><u>Conclusion:</u> 1) The relevant part of the response is incorrect.</p> <p>2) It is problematic that the highest levels of Rutgers management are unaware that what they are saying is not true.</p> <p>3) More than this, it is a <u>problem of the highest order that:</u></p> <ul style="list-style-type: none">- <i>the OPRA administrator says that Conflict of Interest records do not exist but that they are filed with the State,</i>- <i>the State says that they do not have the records, and</i>- <i>the intermediary, the Secretary of Rutgers University will not respond to a Senate Representative to the Board of Governors.</i>
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6 January, 2024

Questions conveyed by T. Shinbrot to C. White 1/17/24, ordered from most to least immediate (hopefully within 2 weeks; at any rate before next Senate meeting):

- Where are required Conflict of Interest disclosures from members of the Board of Governors? When can the Budget and Finance Committee receive them?
 - It has been asserted that “The members of the Board of Governors ... disclosures can be requested from the [State Ethics] Commission.”
 - This is incorrect – or more precisely, requests can be made, but in response to two such requests, the Commission has written and confirmed that they do not have them.
 - The Administrator of Rutgers’ OPRA office has written that she does not have them.
 - The Secretary of the University has not responded to two written requests for these disclosures.
 - Please address.

- Does the administration agree that politically exposed persons (e.g. senior vice presidents) within Rutgers should disclose information concerning their potential financial conflicts?
 - No substantive response to date: please address.

- Do senior VPs have investments or conflicts with companies that Rutgers does significant business with?
 - The Committee has particular interest in Huron (-Consulting and -Education), Oracle, SciQuest, Accenture, PeopleSoft, Hyperion, Deloitte, Ernst & Young and their subsidiaries.
 - No substantive response to date: please address.

- Rutgers’ Chief Financial Officer appears to have served on the Board of NACUBO and approved a contract with NACUBO.
 - Is this a concern to the Ethics & Compliance office? Why or why not?

- Rutgers’ Chief Financial Officer collaborated with Huron Education officers to produce a webinar advertising Huron’s capabilities for “Designing a Chart of Accounts [CoA] that Meets Your Institution’s Changing Needs.” Rutgers subsequently chose Huron to design our CoA: an ongoing project over the past decade.
 - Is this a concern to the Ethics & Compliance office? Why or why not?

Responses to followup questions (from JM Gower), Feb. 14, 2024

RESPONSES TO SENATE BUDGET & FINANCE COMMITTEE QUESTIONS RE: COI

#1

Where are required Conflict of Interest disclosures from members of the Board of Governors? When can the Budget and Finance Committee receive them?

Pursuant to Executive Order 14, the members of the Board of Governors file their state-mandated conflict of interest disclosures directly with the New Jersey State Ethics Commission. Rutgers does not receive or maintain copies of them.

It has been asserted that “The members of the Board of Governors ... disclosures can be requested from the [State Ethics] Commission.” This is incorrect – or more precisely, requests can be made, but in response to two such requests, the Commission has written and confirmed that they do not have them. The Administrator of Rutgers’ OPRA office has written that she does not have them. The Secretary of the University has not responded to two written requests for these disclosures. Please address.

With regard to the fact that neither the Rutgers OPRA Administrator nor the Secretary’s Office have produced the EO 14 disclosures, that is because these offices do not have them. As we previously informed you, these disclosures are filed directly with the State Ethics Commission.

Regard the Committee’s other statements, it is difficult to accurately address an issue that relates to a document request that was apparently made to a non-Rutgers entity, but based on the email excerpts included, it appears that the wrong data was requested from the wrong State agency. Specifically, it appears that the individual requested data from Open Data NJ, which maintains a database of various forms of data that the State makes available on a public-facing website. The conflict of interest disclosures filed by the members of the Rutgers Board of Governors are not among those data. To request copies of the conflict of interest disclosures, you must file an OPRA request with the Ethics Commission, which in turn should be submitted via the New Jersey Office of the Attorney General.

#2

Does the administration agree that politically exposed persons (e.g. senior vice presidents) within Rutgers should disclose information concerning their potential financial conflicts? No substantive response to date: please address.

We disagree with your claim that we have not already answered this question. We have. That said, we do agree that senior vice presidents, and indeed every Rutgers employee, should disclose information concerning their potential financial conflicts.

We explained in our previous response how those disclosures are made. As previously stated, the disclosures are governed by State law, which requires the annual filing of an Outside Activity Questionnaire (OAQ). According to State law, OAQs are not public documents. They are reviewed and approved by the employee’s supervisor and University Ethics and Compliance (UEC). By Executive Order of the Governor, the President of the University is required to file an additional financial disclosure form that is available on a public facing website. “Senior vice presidents” are not subject to this additional requirement.

Regarding the position that the term “politically exposed persons” is relevant to this discussion, the Committee may wish to review

https://www.fincen.gov/sites/default/files/shared/PEP%20Interagency%20Statement_FINAL%20508.pdf

This is a jointly issued statement by every federal government agency in the United States that is involved in financial regulation, and among other things, it states: “The Agencies do not interpret the term ‘politically exposed persons’ to include U.S. public officials. BSA/AML regulations do not define PEPs, but the term is commonly used in the financial industry to refer to foreign individuals who are or have been entrusted with a prominent public function, as well as their immediate family members and close associates.”

#3

Do senior VPs have investments or conflicts with companies that Rutgers does significant business with? The Committee has particular interest in Huron (-Consulting and -Education), Oracle, SciQuest, Accenture, PeopleSoft, Hyperion, Deloitte, Ernst & Young and their subsidiaries. No substantive response to date: please address.

We cannot provide this information because, as we noted in our previous response, it is confidential under New Jersey law. As a general matter, when *any* Rutgers employee has an actual or potential conflict of interest with a company with which Rutgers does business, UEC ensures that such conflict is managed through a filing of a recusal with the State Ethics Commission and/or a compliance monitoring plan.

#4

Rutgers’ Chief Financial Officer appears to have served on the Board of NACUBO and approved a contract with NACUBO. Is this a concern to the Ethics & Compliance office? Why or why not?

UEC does not provide advisory opinions about other employees’ conduct, let alone other employees’ hypothetical or “apparent” conduct. UEC reviews the OAQs that are filed by Rutgers employees, and ensures that if a conflict of interest exists, an appropriate recusal is filed with the State Ethics Commission. This requirement applies to the CFO. If UEC receives a report that a Rutgers employee at any level has acted inappropriately based upon an alleged conflict of interest, we will conduct a confidential investigation of that report and transmit the findings to the appropriate level of management.

#5

Rutgers’ Chief Financial Officer collaborated with Huron Education officers to produce a webinar advertising Huron’s capabilities for “Designing a Chart of Accounts [CoA] that Meets Your Institution’s Changing Needs.” Rutgers subsequently chose Huron to design our CoA: an ongoing project over the past decade. Is this a concern to the Ethics & Compliance office? Why or why not?

Again, UEC does not provide advisory opinions about other employees’ alleged conduct. UEC reviews the OAQs that are filed by Rutgers employees, and ensures that if a conflict of interest exists, an appropriate recusal is filed with the State Ethics Commission. This requirement applies to the CFO. If we receive a report that a Rutgers employee at any level has acted inappropriately based upon an alleged conflict of interest, we will conduct a confidential investigation of that report and transmit the findings to the appropriate level of management.

A correction to the record is also required. Huron Consulting did not design the university’s chart of accounts as is stated in the Committee’s question. University personnel designed the chart of accounts, with assistance during the early stages of implementation in 2015 from Deloitte. Huron was engaged in 2017, after real use in the new financial system, to assess the effectiveness of the chart and to provide recommendations for improvement. The University elected to implement some of the recommended adjustments that resulted from this assessment, but not all of them.

Policy Statement on Confidentiality of Proceedings of Board of
Governors',



**Handbook
for
Members of
Governing Boards**



**Policy Statement for Committees of the Board of Governors
on Confidentiality of Proceedings of Governors' Committee Meetings**

The Board of Governors of Rutgers, The State University of New Jersey is empowered to perform a variety of functions, including the expenditure of public funds, and is therefore subject to Public Law 1975, Chapter 231, The Open Public Meetings Law. The various committees created by the Board are empowered only to investigate, advise and recommend actions to the Board. The membership of these committees does not comprise an "effective majority" for the purpose of acting in the name of the Board. Therefore, under the terms of the Open Public Meetings Law, Board committees are not required to hold open meetings.

The principal reason committee meetings without an "effective majority" were not required by law to be open to the public was to encourage the freest possible exchange of information, feelings and opinions among committee members; the intention was to encourage tentative suggestions, imaginative, creative and unusual solutions to problems, and full participation in discussion of members of the Board who might be reticent to "open up" fully in public. These objectives can only be attained if committee meetings are held on the principle of confidentiality of discussion, and without press publicity or other forms of disclosure to non-committee members.

We note, however, that on some occasions, committees of the Board invite public participation in their meetings, prior to their own confidential discussions. This serves the very helpful purpose of informing the committee of all relevant facts and community attitudes. Moreover, we note that once a committee agrees upon a recommendation which is to be brought before the full Board, committee members are free to discuss the substance of that recommendation publicly. This should be done, however, without violating the confidential nature of the discussion which preceded the recommendation and especially without publicly associating ideas or opinions expressed with individual committee members. Finally, we note that once a committee recommendation is brought before the full Board, members of the committee and the other members of the Board may be called upon publicly to state their views on the matter, thereby insuring public accountability.

Some other related issues of detail should be touched upon briefly:

(1) With the exceptions noted below, matters pending before a committee may be the subject of discussion outside the committee even before public action or a committee recommendation is made as long as the confidentiality of committee discussions is not breached.

(2) No discussion of real estate transactions, contracts, negotiations, litigation, or personnel actions considered in committee meetings should be publicly aired before action is taken, however, because of the adverse effect disclosure could have on the University and other parties. Even after public action on such a matter, the general injunction above against disclosing views of committee members should still be observed.

(3) To preserve the attorney-client privilege concerning matters relating to present or anticipated future litigation involving the Board or the University, all such matters should be discussed only in the presence of University legal counsel whenever possible.

(4) Members of the Board and other committee members are under no obligation to respond to press inquiries about committee meetings or other matters before the Board. Where a question is still before a committee the policy of confidentiality set out above would require that inquiries not be answered. If a committee has agreed upon a recommendation, however, members of the committee are free to discuss its substance with the press or anyone else. It is suggested, however, that frequently information concerning committee action can be communicated most clearly and effectively by the University's Department of University Relations and press calls should be directed there.

(5) Another requirement of the system of maintaining the effectiveness and confidentiality of committee meetings is that members of the University administration release confidential information to all members of the committee, if any are to receive it. Therefore, requests for such material should be made at committee meetings or should be made to the President, the Executive Vice President for Academic Affairs, the Senior Vice President for Administration and Chief Financial Officer, or the Secretary of the University who will then transmit the required information to all members of the committee or the Board, as the occasion permits and requires.

Revised and Confirmed on September 20, 2000

Revised and Confirmed on June 29, 2004

Revised and Confirmed on July 7, 2006

Board of Governors minutes, April 14, 2021

BOARD OF GOVERNORS
Rutgers, The State University of New Jersey
April 14, 2021

A virtual meeting of the Board of Governors of Rutgers, The State University of New Jersey, was held on Wednesday, April 14, 2021, at 12:00 p.m. Mr. Mark Angelson, Chair of the Board, presided.

Present and constituting a quorum were Angelson, Banks, Best, Brown, Derrick, DiMartino, Dougherty, Egan, Hundley, Stewart, Tambussi, Taylor, Towers, and Zubair.

Present was Piazza, Chair of the Board of Trustees.

Also attending were Oliver and Shinbrot, senate representatives to the Board of Governors, and Mayes, student representative to the Board of Governors.

Attending for the University administration were Ballentine, Bueschel, Calcado, Cantor, Gower, Hoffman, Holloway, Marsh, McDonough, Melillo, Molloy, Pastva, and Strom.

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

Mr. Angelson called on Secretary Kimberlee Pastva, who announced that pursuant to Public Law 1975, Chapter 231 (Open Public Meetings Act) public notice of this meeting was filed on July 9, 2020, and amended on April 5, 2021, with the Office of the Secretary of the State of the New Jersey and three newspapers, the Cherry Hill Courier-Post, the New Brunswick Home News Tribune, and the Newark Star-Ledger. 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. Mr. Kevin Egan disclosed that he would have to recuse himself during the vote on the Proposed Resolution Authorizing Negotiation and Execution of Easement Agreement with Middlesex County and the City of New Brunswick. Board members indicated that no additional conflicts existed.

RESOLUTION TO CONDUCT CLOSED SESSION

Mr. Angelson called on Mr. William Best, 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, April 14, 2021, to discuss personnel matters including faculty appointments, reappointments and promotions and matters falling under the attorney-client privilege as well as matters related to prospective commencement speakers and honorary degree awardees, the disclosure of which would constitute an unwarranted invasion of privacy, in accordance with Chapter 231, Public Law 1975, Section 7, Items b(3), (7), and (8). Any necessary actions related to the commencement speakers and honorary degrees, and personnel matters are 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 1:00 p.m.

MATTERS PRESENTED BY THE CHAIR

Mr. Angelson stated that the Open Hearing on the University's Tuition, Fees, and Housing and Dining Charges for 2021-2022 would be held on Wednesday, April 28, 2021, from 6:00 p.m. to 8:00 p.m. via Zoom. He added that the Open Hearing website went live on March 17, 2021, and that on the website, members of the University Community can register to speak at the hearing or submit comments to the Board. He explained that comments would be compiled and shared with the University administration and Board members to review prior to the Virtual Open Hearing.

MATTER PRESENTED BY THE PRESIDENT

Mr. Angelson called on President Jonathan Holloway to present his report to the Board. President Holloway began his report highlighting accomplishments of students and faculty. He noted that two Rutgers students received Goldwater Scholarships and five Rutgers students were awarded Fulbright Scholarships. He added that Rutgers is halfway to becoming a top producing university for the 13th straight year and that awardees will be heading to locations around the world including Taiwan, Finland, Turkey, and Spain. He then discussed faculty honors, noting that Dr. Seth Koven, G.E. Lessing Distinguished Professor of History and Poetics at Rutgers University–New Brunswick was awarded a Guggenheim Fellowship and Dr. Elise Boddie, Henry Rutgers Professor and Professor of Law at Rutgers University–Newark has been appointed to the Presidential Commission on the Supreme Court. He added that Dr. Cathy Park Hong, a Professor in the MFA in Creative Writing program at Rutgers–Newark, and Dr. Nicole Fleetwood, Professor of American Studies and Art History in the School of Arts and Sciences at Rutgers–New Brunswick, won 2020 National Book Critics Circle Awards, and that Dr. Nancy Sinkoff, a Professor of Jewish Studies and History at Rutgers–New Brunswick, won a National Jewish Book Award in the category of biography. He congratulated all of the faculty members and students for their accomplishments and stated that their brilliance shines a bright light upon Rutgers.

President Holloway then provided additional University updates and began by discussing the University's decision to require students returning to campus be vaccinated against COVID-19. He added that this requirement will apply to those coming to campus, attending in-person classes, and residing in University housing. He explained that students will need to show proof of their COVID-19 vaccinations and that there would be exemptions for religious reasons. He noted that this requirement was the best way to ensure that the University would have the safest possible campus and that President Biden's announcement that there would be enough vaccines for all adults by the end of May is what helped facilitate the decision. He then spoke about the enormous media attention surrounding the University's announcement and praised Executive Vice President and Chief Operating Officer, Mr. Antonio Calcado, for his work as a spokesman for the University. President Holloway also discussed his recent media appearance explaining the University's announcement to require vaccinations and noted that many Universities around the country were calling on Rutgers for consultation and advice. He added that Rutgers was able to make this decision due to the State's unique regulatory and statutory environment and that the University feels very confident in its decision from a legal and ethical standpoint.

Next, President Holloway discussed labor negotiations and highlighted the recent settlement ratified regarding the fiscal emergency declaration made by the University. He expressed his relief that the University was able to avoid going to arbitration and thanked both sides of the negotiations for reaching an agreement that he believed was best for the University and its employees. He added that any benefits agreed to would also be applied to non-union employees to ensure the University was being as equitable as it possibly could. Finally, President Holloway reviewed ongoing leadership searches and explained that the University is very close to completing the search for the next Chancellor of Rutgers–Camden. He added that the search for a Senior Vice President for Research is now in the late stages and that the University would launch the search for the next Rutgers University Foundation President in the very near future.

PUBLIC COMMENT

Mr. Angelson called on a member of the public that signed up to speak on action items contained on the agenda. The speaker spoke about the nomination of a member to the Camden Board of Directors contained on the consent agenda.

COMMITTEE ON ACADEMIC AND STUDENT AFFAIRS

Mr. Angelson called on Mr. Frank Hundley, Chair of the Committee on Academic and Student Affairs, to present his report. Mr. Hundley stated that the committee first heard from Chancellor Nancy Cantor who reviewed a change to the total credit requirements for the Master of Science in Supply Chain Analytics degree program offered by the Rutgers Business School from 36 to 33 credits as a result of a curriculum revision. He stated that Chancellor Cantor noted that the changes to the curriculum have enhanced the course offerings in analytics to meet the trends and market needs in Supply Chain Analytics and have also given more flexibility in the course selection. Mr. Hundley explained that the committee then heard from Interim Chancellor Margaret Marsh who explained that the School of Business–Camden is changing the total credit requirements for the Master of Business Administration (MBA) degree program from 57 to 42 as a result of curriculum revision and that this change allows the Business School to keep up with competitors and aligns with trends in MBA education. She added that significant curriculum revisions accompanied this credit change. He stated that Interim Chancellor Marsh also reviewed two new offerings for stand-alone Graduate Certificate in Accounting Analytics and Forensic Science Accounting and explained that each 12-credit certificate will require four three-credit courses and that the programs will be offered online.

Next, Mr. Hundley stated that Dr. Christopher Molloy, Chancellor of Rutgers–New Brunswick, presented the last item for information and reviewed two new stand-alone certificate offerings in the School of Graduate Studies, including a Graduate Certificate in Business Innovation: Technology Entrepreneurship and Commercialization which will require 12 to 14 credits and a Graduate Certificate in Community College Leadership which will require four three-credit courses. Mr. Hundley explained that the committee then met in Executive Session where Dr. Prabhas Moghe, Executive Vice President for Academic Affairs, reviewed the role of the committee and Board in faculty personnel actions involving appointment and promotion to and within the tenured ranks. He added that the committee concluded its meeting with a discussion of personnel matters, which included faculty promotion and tenure appointment recommendations. He added that those recommendations were endorsed for Board approval and have been placed on the Consent Agenda.

Mr. Hundley then presented candidates for the award of Honorary Degrees and to be named as Commencement Speakers in May 2021 for the Board's approval. He began with Rutgers University–Newark and presented Mr. Wendell Pierce for an honorary Doctorate of Fine Arts degree and to be named

Commencement Speaker for May 2021. He stated that Mr. Pierce was born into humble circumstances in New Orleans and gained the opportunity to develop his prodigious talent as an actor through education. He added that, throughout his career, Mr. Pierce used his talent to draw attention to the pressing issues of urban America, most famously through his work on ‘The Wire,’ one of the most acclaimed shows in television history and the inspiration for both a recurring course and a lecture series at Rutgers–Newark.

Mr. Hundley then presented Dr. Robert Parris Moses for an honorary Doctorate of Laws degree. He stated that Dr. Moses is an educator and civil rights leader who rose rapidly to direct one of its most important civil rights efforts of the early 1960s: The Student Non-Violent Coordinating Committee’s Mississippi Voter. He added that Dr. Moses also co-directed the Council of Federated Organizations and was a lead organizer for the 1964 Mississippi “Freedom” Summer Project. Mr. Hundley noted that, after winning the MacArthur Foundation Fellowship, he used his fellowship to begin the Algebra Project, which uses mathematics as an organizing tool for quality education for all children in America. He explained that the Algebra Project has helped thousands of middle and high school students who previously performed in the lowest quartile on standardized exams to graduate high school on time in four years, prepared to take college-level math. Mr. Hundley then put both recommendations forward for Board approval.

The motion was seconded, and there being no discussion, the Board unanimously approved the candidates for the award of Honorary Degrees and to be named as Commencement Speakers for Rutgers University–Newark in May 2021.

Mr. Hundley then presented the candidates for award of Honorary Degrees and Commencement Speaker in May 2021 for Rutgers–New Brunswick. First, he presented Ms. Natasha Trethewey for an honorary Doctorate of Letters and to deliver the Commencement Address at the May 2021 University Commencement. He explained that Ms. Trethewey is a Pulitzer Prize-winning poet and former United States Poet Laureate and Poet Laureate for the State of Mississippi. He noted that her most recent book, Memorial Drive (2020) became an instant New York Times bestseller and received numerous accolades and that Ms. Trethewey authored five collections of poetry focusing on the intersections and contentions between public and personal history, national memorialization and forgetting, and the fraught legacy of race in America. Mr. Hundley stated that Ms. Trethewey seamlessly blends individual and collective experience, from the civil war to civil rights, as her work illuminates the history of American trauma and resilience.

Next, Mr. Hundley presented Ms. Laurie Garrett for the award of an honorary Doctorate of Science at the May 2021 University Commencement. He noted that Ms. Garrett was recently named the “prophet of this pandemic” by the New York Times, and is the only writer to have been awarded all three of the big “Ps” of journalism: the Peabody, the Polk (twice), and the Pulitzer. He explained that Ms. Garrett is a supreme example of knowledge-based journalism, using her background in immunology to research and investigate the causes and trajectories of infectious diseases, and writing about her findings to educate the citizenry and ultimately, influence policy.

Mr. Hundley then present Dr. Rush D. Holt for the award of an Honorary Doctorate of Laws at the May 2021 University Commencement. He stated that Dr. Holt served as the United States Representative for the 12th congressional district of New Jersey from 1999 to 2015, and subsequently as the Chief Executive Officer of the American Association for the Advancement of Science from 2015-2019. He noted that, as Representative for the twelfth district of New Jersey, Dr. Holt served with passion, lending his scientific knowledge, intellectual curiosity, and genuine concern to a wide range of issues such as environmental conservation, election security, education, and access to healthcare.

Finally, Mr. Hundley presented Ms. Gwendolyn Willow Wilson for the award of an Honorary Doctorate of Letters at the May 2021 University Commencement. He explained that Ms. Wilson is a New Jersey native and comics writer, prose author, essayist, and journalist. He added that Ms. Wilson is the author of three books, a graphic novel, and many comic book series, and is also the co-creator of the Marvel character Kamala Khan, a teenager in Jersey City, New Jersey, who took on the mantle of Ms. Marvel after the previous Ms. Marvel, Carol Danvers, became Captain Marvel. He stated that Kamala Khan provides a positive depiction of a young Muslim-American female living in New Jersey as her friends are as diverse as the State of New Jersey, and her core values, struggles, emotions, and opinions are realistic and resonate with her readers. Mr. Hundley then put the recommendations forward for Board approval.

The motion was seconded, and there being no discussion, the Board unanimously approved the candidates for the award of Honorary Degrees and to be named as Commencement Speakers for Rutgers University–New Brunswick in May 2021.

COMMITTEE ON FINANCE AND FACILITIES

Mr. Angelson called on Mr. Keith Banks, Chair of the Committee on Finance and Facilities, who presented a report on behalf of the committee. Mr. Banks stated that the committee first heard from Executive Vice President and Chief Operating Officer Antonio Calcado who presented for endorsement a resolution Authorizing Negotiation and Execution of an Easement Agreement with Middlesex County and the City of New Brunswick. Mr. Banks explained that Rutgers owns a sidewalk traversing between Livingston Avenue and Bayard Street, adjacent to the Civic Square Building at 33 Livingston Avenue, and that the proposed easement would allow use of the traverse for modernized egress routes from the State Theatre as well as allowing the addition of an elevator to the theater. Mr. Banks then moved the resolution for board approval:

WHEREAS, Middlesex County (“County”) owns the property at 15 Livingston Avenue, New Brunswick, New Jersey (“STNJ Property”) on which a historic theater building commonly known as The State Theater New Jersey is operated by the County’s tenant, The State Theater Regional Arts Center at New Brunswick, Inc (“Theater Operator”); and

WHEREAS, the STNJ Property is adjacent to Rutgers’ property at 33 Livingston Avenue (“Rutgers Property”) commonly known as Civic Square that is evenly split between units of Rutgers’ Mason Gross School of Arts and the Edward J. Bloustein School of Planning and Public Policy and which contains a publicly-used sidewalk along an alley on Rutgers Property adjacent to both the Civic Square building and the STNJ Property and theater building; and

WHEREAS, the City of New Brunswick’s (“City”) City Hall abuts the Rutgers Property to the rear and members of the public use the City Hall property and Rutgers’ sidewalk to traverse between Livingston Avenue and Bayard Street as it is a convenient mid-block pedestrian connection between the City’s theater area and the City’s governmental and train station areas; and

WHEREAS, the Theater Operator is in the process of renovating the STNJ Property to modernize the egress routes from the auditorium and to add an elevator, among other improvements, and such elevator and egress ramps will extend to the property line between the STNJ Property and Rutgers Property; and

WHEREAS, the new ramps and elevator will force anyone exiting or entering the building to walk on the sidewalk on Rutgers Property as there will be no further area remaining on the STNJ Property for

pedestrian ingress/egress to the building, and the Theater Operator and County have requested an easement to use Rutgers Property allowing pedestrian ingress/egress to the building; and

WHEREAS, Rutgers' administration discussed the possibility of granting the easement to the County and Theater Operator, and also wishes to involve the City because there has never been a formal executed easement agreement addressing the reciprocal use of the Rutgers Property and the City Hall property by Rutgers and the City [since the Civic Square building was initially constructed in the early 1990s] and the Theater Operator's need for an easement presents an opportunity to resolve the proposed usage of Rutgers Property among all interested parties at one time; and

WHEREAS, the proposed easement, including the proposed business terms and attached project summary, were discussed during a meeting of the Committee on Finance and Facilities on April 1, 2021 and the Committee agreed to recommend approval to 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, that the Executive Vice President and Chief Operating Officer, with the advice of counsel, is authorized to negotiate and enter into an easement agreement with the County (on behalf of its tenant the Theater Operator) and the City in which Rutgers will grant the County and the City an easement as shown on the project summary map upon agreement by the County and City to the business and legal terms required by Rutgers; and

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

Attachments: Project Summary and Easement Map

Mr. Egan was placed in the Zoom waiting room during this vote, as he recused himself due to a conflict of interest.

The motion was seconded, and there being no discussion, the Board unanimously approved the Proposed Resolution Authorizing Negotiation and Execution of an Easement Agreement with Middlesex County and the City of New Brunswick.

Mr. Banks stated that the committee then heard from Executive Vice President–Chief Financial Officer and University Treasurer J. Michael Gower who presented for endorsement a resolution Adopting University Policy 40.2.24: Leasing of Real Estate. He stated that this policy codifies the existing practices used for review and approval of real estate leases and adds a review by the Board of Governors through its Committee on Finance and Facilities for leases with a net value greater than \$5 million. He added that this is on par with the threshold for capital construction and explained that the resolution has been placed on the consent agenda.

Next, Mr. Banks reviewed the matters for information covered during the meeting and stated that Mr. Calcado reviewed capital projects that were underway when the COVID-19 emergency commenced and are at or near completion including the Busch-Livingston Co-Generation Plant Upgrades, the Rutgers Center for Adult Autism Services, and the Barbara and Gary Rodkin Academic Success Center, all at Rutgers University–New Brunswick, as well as the John Cotton Dana Library Addition and Renovation at Rutgers University–Newark. He added that Mr. David Moore, Associate Vice President & Chief Budget Officer, discussed the FY 2021 financial report that incorporated a year-end forecast using financial performance from the first six months of the fiscal year. Mr. Banks noted that the University is facing a better financial

picture than projected earlier thanks to improved revenues in education and healthcare along with cost containment as a result of the measures taken last year. He stated that Mr. Moore continued with a review of the expense categories that showed each category below the level of expenditures experienced in the previous three fiscal years and that each of the Chief Financial Officers of the Chancellor-led units presented an overview of year-end projections for her or his unit. Finally, Mr. Banks stated that the committee concluded its meeting with an annual overview of the University's various insurance programs from Mr. William Troy, Executive Director of Risk Management and Insurance, and an update on cybersecurity and its impacts on Rutgers from Ms. Michele Norin, Senior Vice President and Chief Information Officer.

COMMITTEE ON AUDIT

Next, Mr. Angelson asked Ms. Heather Taylor, Chair of the Committee on Audit, to present her report to the Board. Ms. Taylor explained that the Committee on Audit first heard from Ms. Shelly Masi, KPMG Lead Partner, and Ms. Lauren Sweigard, KPMG Senior Manager, who briefed the committee on the status of the Federal Single Audit and the State of New Jersey Single Audit for the year ended June 30, 2020. She stated that Ms. Masi also reported that the Independent Auditors' Report on the financial statements of the University for the year ended June 30, 2020 had been issued since the last committee meeting and that the Single Audit reports for the year ended June 30, 2020, as well as auditor reports on supplementary information and agreed-upon procedures, are expected to be issued by March 31, 2021.

Ms. Taylor stated that Mr. Kim Yozgat, Chief Healthcare Risk Officer, then provided an overview of the Rutgers Biomedical and Health Sciences Medical Malpractice Program, including a brief history, current levels of coverage, renewal challenges, recent claim activity, and loss prevention activities. She added that Ms. Michele Norin, Senior Vice President and Chief Information Officer, provided an update on cybersecurity and its impacts on Rutgers and that Mr. Eugene Simon, Associate Vice President and Deputy Chief Enterprise Risk Management, Ethics, and Compliance Officer, provided an update on the risk assessment process. Ms. Taylor noted that Ms. Ruth Philo, Chief Audit Executive, also informed the committee on updates to the 2021 Annual Audit Plan to maximize audit effectiveness with available resources and discussed personnel changes, audits in progress, and the implementation status of recommendations for past audits.

Ms. Taylor then reviewed the matters for action and explained that Mr. Gower presented the Proposed Resolution Reappointing KPMG, LLP as the University's External Auditors and Engaging KPMG to Perform Audit Services for the Fiscal Year Ending June 30, 2021, and Proposed Audit Services/Fees (Engagement Letter) for the June 30, 2021 Examination. She added that the committee unanimously endorsed the resolution for the approval of the Board of Governors at its April 14, 2021 meeting. Ms. Taylor stated that this resolution has been placed on the consent agenda. Lastly, Ms. Taylor explained that the committee met in private session with Dr. Timothy J. Fournier, Senior Vice President for Risk Management, Mr. John J. Hoffman, Senior Vice President and General Counsel, and Mr. Simon.

COMMITTEE ON HEALTH AFFAIRS

Mr. Angelson then called on Ms. Amy Towers, Chair of the Committee on Health Affairs, to present her report on behalf of the committee. Ms. Towers explained that the committee first heard from Dr. Frank Ghinassi, President and Chief Executive Officer of University Behavioral Health Care ("UBHC") and University Correctional Health Care ("UCHC"), who cited two matters that required the committee's endorsement to move forward for Board of Governors' approval: 1) Minutes of the University Behavioral

Health Care Leadership Committee Meetings of December 15, 2020 and January 19, 2021; and 2) University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of January 19, 2021 and February 16, 2021. She explained that the items were endorsed by the committee and will be moved under the consent agenda.

Ms. Towers stated that Dr. Ghinassi then provided an update on the vaccine roll out across UBHC and UHC and discussed patient length of stay. She added that Dr. Ghinassi stated that UBHC is very close to adding an additional 19 acute involuntary beds on the Piscataway campus and that UBHC is working very closely with the Newark public schools by opening new partial hospitalization programs for youth. She stated that he also explained that new programs at UBHC are coming online and highlighted the Behavioral Health Training Institute at UBHC, which broke records in December and January by training over 5,000 individuals. Ms. Towers stated that Dr. Martin Blaser, Director of the Center for Advanced Biotechnology and Medicine (“CABM”) presented on the work being done at CABM. She noted that he explained the use of antibiotics, the consequences of their overuse and reviewed numerous studies that highlighted the drastic variation in the prescription of antibiotics among healthcare practitioners. She added that he then focused on antibiotic exposure in early life and the subsequent disease risk, and discussed possible solutions, including the control of the use of antibiotics and restoration of the microbiome. She explained that Dr. Blaser concluded by discussing the formation of the Rutgers University Microbiome Program (“RUMP”) and reviewed the pillars and functions of the program.

Next, Ms. Towers stated that the committee heard from Dr. Brian Strom, Chancellor for Rutgers Biomedical and Health Sciences (“RBHS”) and Executive Vice President for Health Affairs, who provided an overview and progress report for RBHS. She added that Dr. Strom reviewed recent leadership appointments, provided an overview of NIH funding, and discussed new rapid tests being developed at the Public Health Research Institute for COVID-19 variants that are emerging. She noted that Chancellor Strom then moved on to the pandemic and reviewed risk levels, case numbers, confirmed cases, hospitalizations, and deaths in New Jersey, as well as COVID-19 data specific to Rutgers. Ms. Towers explained that Chancellor Strom concluded his report by reviewing his FY21 goals. Ms. Towers stated that the committee then heard from Ms. Kathleen Bramwell, Senior Vice Chancellor of Finance and Administration, who provided an RBHS budget update which included a review of RBHS overall performance, as well as significant variance explanations. Lastly, Ms. Towers explained that Dr. Vicente Gracias, Senior Vice Chancellor for Clinical Affairs and Vice President for Health Affairs, updated the committee on Rutgers Health, which included an overview of the COVID-19 vaccine planning, as well as an overview of Graduate Medical Education and the Health Education Management System (“HEMS”). She added that Dr. Gracias concluded with a review of key performance indicators on the Rutgers Health Group dashboard.

COMMITTEE ON INTERCOLLEGIATE ATHLETICS

Mr. Angelson asked Mr. Greg Brown, Chair of the Committee on Intercollegiate Athletics, to present his report on behalf of the committee. Mr. Brown explained that the committee on Intercollegiate Athletics met twice since the last Board of Governors meeting. He then discussed the first meeting, which occurred on March 15, 2021. Mr. Brown explained that he opened this meeting by congratulating the Rutgers Men’s Basketball team on their selection to the National Collegiate Athletic Association (“NCAA”) tournament and then called on Mr. Patrick Hobbs, Director of Intercollegiate Athletics for Rutgers University–New Brunswick, who provided brief remarks and introduced Men’s Basketball Head Coach Steve Pikiell. Mr. Brown stated that Coach Pikiell praised the student-athletes in the Men’s Basketball Program and then discussed his journey since he became the head basketball coach and his vision for the program. He added

that Coach Pikiell also discussed the impacts of COVID-19 on the team this year and then introduced Mr. Myles Johnson, member of the Men's Basketball Team, to say a few words. Mr. Brown stated that Mr. Johnson discussed his experience moving across the country to come to the University and the amazing experience he has had at the University, and Mr. Hobbs closed the meeting by recognizing the historic achievements of the team regardless of the outcome of the next game.

Mr. Brown then reviewed the second meeting, which occurred on April 14, 2021. He explained at this meeting the committee reviewed proposed employment contracts for two Assistant Football Coaches and endorsed both contracts. He added that Mr. Hobbs also reviewed the terms of a proposed contract extension for Coach C. Vivian Stringer, Head Women's Basketball Coach, with the committee. He noted that Mr. Hobbs detailed Coach Stringers' long and storied coaching career, as well as her success since joining Rutgers, and specifically highlighted Coach Stringers' success since the University joined the Big Ten. Mr. Brown stated that Mr. Hobbs explained that Coach Stringers' contract was set to expire on June 30, 2021, and that the University would like to extend her contract. Mr. Brown stated that Mr. Hobbs then reviewed the terms of the contract extension with the committee and the committee endorsed that item for review by the Board of Governors Executive Committee.

CONSENT AGENDA

Mr. Angelson called upon Mr. William Best to introduce and move the Consent Agenda for vote. Mr. Best asked if any members of the Board wanted to remove any items from the Consent Agenda. There being none, and on behalf of the Committee on Academic and Student Affairs, Committee on Finance and Facilities, Committee on Health Affairs, Committee on Audit, and the Governors Executive Committee, Mr. Best moved for approval the following agenda items:

- Approval of Minutes of the Board of Governors – February 23, 2021 and March 9, 2021¹

Executive Committee

- Proposed Nomination of a Member to the Camden Board of Directors

Proposed Slate of Nominee

Nomination for Board of Governors Member to the Camden Board of Directors for the term coterminous with the member's term on the Board of Governors:

William M. Tambussi (2024)

- Proposed Resolution Approving Contract Renewal Terms for C. Vivian Stringer, Head Coach of Women's Basketball

WHEREAS, C. Vivian Stringer, Head Coach of the Women's Basketball team, has been a continual source of pride for Rutgers University throughout her long and storied coaching career, surpassing the monumental 1,000 career victory milestone, currently

¹ Available Upon Request in the Office of the Secretary of the University

ranking fifth all-time in National Collegiate Athletic Association (“NCAA”) women's basketball with 1,055 career victories; and

WHEREAS, Coach Stringer’s sustained winning culture will forever be ingrained in in the annals of NCAA Basketball, as she holds the NCAA record with 37 seasons of 20 or more victories, and she continues to win year after year, finishing in the Top 3 of the Big Ten Conference in two of the last three seasons; and

WHEREAS, Coach Stringer has been recognized for her success on and off the court, as she was recently honored with the John R. Wooden "Legends of Coaching" Award, inducted into the New Jersey Hall of Fame, and recognized by the Sports Business Journal as a Leader in Diversity and Inclusive Hiring; and

WHEREAS, the University intends to have Coach Stringer continue to lead the Rutgers Women’s Basketball team to prominence and wishes to extend her contract, which was set to expire on June 30, 2021; and

WHEREAS, President Jonathan Holloway consulted with the Committee on Intercollegiate Athletics and the Executive Committee of the Board of Governors regarding the renewal of Coach Stringer’s contract; and

WHEREAS, the proposed renewal contract for Coach Stringer sets forth a combined salary of \$1,000,000 in FY22 and gradually increases to \$1,250,000 in FY26; and

WHEREAS, the contract will also include incentives for Coach Stringer to maintain high academic standards for her players, as annual bonuses will be tied to the team’s average cumulative Grade Point Average, as calculated by the Office of the University Registrar, and the team’s multi-year Academic Progress Rate, as determined by the NCAA; and

WHEREAS, the contract will further include annual retention bonus incentives as well as performance bonus incentives based upon the athletic performance of the Women’s Basketball Team; and

WHEREAS, Coach Stringer will be allocated a salary pool of not less than \$510,500 for the hiring of assistant coaches that will support and enhance Coach Stringer’s efforts, with provisions for annual, incremental increases to the overall pool as well as a bonus pool for performance-based incentives for the assistant coaches; and

WHEREAS, on April 14, 2021, after consultation and discussion, the Committee on Intercollegiate Athletics and the Executive Committee of the Board of Governors concurred with President Holloway’s recommendation that the University renew Coach Stringer’s contract with the terms outlined above, and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendations of the Committee on Intercollegiate Athletics and the Executive Committee, the Board of Governors of Rutgers, The State University of New Jersey, approves the renewal contract terms for C. Vivian Stringer, Head Coach of Women's Basketball, as they are outlined above; and

BE IT FURTHER RESOLVED that the Board of Governors extends its best wishes for Coach Stringer's continued success as she leads the Women's Basketball Team.

Committee on Academic and Student Affairs

March 31, 2021

- Faculty Tenure Appointment Recommendations²
- Faculty Promotion and Reappointment Recommendations³

Committee on Finance and Facilities

April 1, 2021

- Proposed Resolution Adopting University Policy 40.2.24: Leasing of Real Estate

WHEREAS, Rutgers, The State University of New Jersey, has property in every New Jersey county and occupies approximately 2,800 acres of land on its three main campuses in Newark, Piscataway/New Brunswick, and Camden on which there are approximately 1,200 buildings totaling approximately 30 million square feet of usable space; and

WHEREAS, because of its myriad of programs and activities, the University often leases to, or allows portions of its buildings to be used by, third parties who may support the functions and programming of the University; and

WHEREAS, notwithstanding the University's significant land and building assets, there are times when programs or departments at the University must lease or use space owned by third parties; and

WHEREAS, the University administration wishes to formalize various guidance documents that currently exist regarding the leasing or use of space, whether as landlord of Rutgers-owned property or as tenant or occupant of third party-owned property, into a new board-level policy to be numbered University Policy 40.2.24; and

WHEREAS, on April 1, 2021, the Committee on Finance and Facilities reviewed the proposed University Policy 40.2.24 and recommended its approval by the Board of Governors.

² Available Upon Request in the Office of the Secretary of the University

³ Available Upon Request in the Office of the Secretary of the University

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 and adopts University Policy 40.2.24: Leasing of Real Estate; and

BE IT FURTHER RESOLVED that this policy should take effect immediately.

Attachment: University Policy 40.2.24: Leasing of Real Estate

Committee on Audit

March 4, 2021

- Proposed Resolution Reappointing KPMG, LLP as the University's External Auditors and Engaging KPMG to Perform Audit Services for the Fiscal Year Ending June 30, 2021, and Proposed Audit Services/Fees (Engagement Letter) for the June 30, 2021

WHEREAS, on March 4, 2021, the members of Rutgers, The State University of New Jersey's Board of Governors' Committee on Audit were provided with the KPMG LLP letter of engagement dated March 4, 2021 (attached); and

WHEREAS, this engagement letter describes the proposed scope and fee structure for KPMG's audit services to perform the following audits of Rutgers University: (i) the examination of the University's financial statements for the fiscal year ending June 30, 2021, (ii) audits in accordance with the provisions of the single audit policies for recipients of federal grants, state grants and state aid, more particularly Title 2 U.S. Code of Federal Regulations Part 200 ("Federal Uniform Guidance") and New Jersey OMB Circular 15-08, and (iii) for the fiscal year ending June 30, 2021, agreed upon procedures to evaluate Rutgers' compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.17 and the Division of Intercollegiate Athletics' internal control over financial reporting as well as Rutgers' compliance with the financial test of self-insurance under CFR Title 40, Part 280, Section 95(c)(5) of the United States Environmental Protection Agency in accordance with the applicable NCAA and EPA regulations; and

WHEREAS, this engagement letter describes the proposed scope and fee structure for KPMG to perform the following non-audit services for Rutgers University: (i) assisting management in preparing the financial statements and related notes in accordance with U.S. generally accepted accounting principles; and

WHEREAS, on March 4, 2021, the Committee on Audit met and discussed the proposed engagement letter and audit fees of KPMG as described in the aforementioned engagement letter, and the Committee agreed to accept the proposed scope and fee structure for their audit services as set forth in this letter; and

WHEREAS, the Committee members also agreed to authorize Ms. Heather Taylor, in her capacity as Chair of the Committee on Audit, and J. Michael Gower, Executive Vice President – Chief Financial Officer and University Treasurer, to sign the letter of engagement appointing KPMG as the University's external auditors and engaging KPMG to perform both audit and non-audit services for the fiscal year ending June 30, 2021 and recommended that the Board of Governors approve the engagement awards of KPMG as described above.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Audit, the Board of Governors of Rutgers, The State University of New Jersey, accepts KPMG's proposals as described above and in the attached engagement letters dated March 4, 2021 and approves KPMG's reappointment as the external audit firm to perform the examination of Rutgers University's financial statements, audits in accordance with Federal Uniform Guidance and New Jersey OMB Circular 15-08, and the agreed upon procedures for Rutgers' Intercollegiate Athletics Program and the United States Environmental Protection Agency's Letter for the fiscal year ending June 30, 2021; and

BE IT FURTHER RESOLVED that the Board of Governors authorizes Ms. Taylor and Mr. Gower to sign the letter of engagement appointing KPMG as the University's external auditors as described above and engaging KPMG to perform audit services and non-audit services for the fiscal year ending June 30, 2021.

Attachments: KPMG Engagement Letters Dated April 14, 2021

Committee on Health Affairs

March 24, 2021

- Minutes of the University Behavioral Health Care (UBHC) Leadership Meetings of December 15, 2020 and January 19, 2021⁴
- Proposed University Behavioral Health Care Staff Appointments, Reappointments, and Clinical Privileges of January 19, 2021 and February 16, 2021⁵

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

REPORT OF THE EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER AND UNIVERSITY TREASURER

Mr. Gower provided a report on behalf of the Joint Committee on Investments and noted that the committee met twice since the last meeting of the Board of Governors. He stated that the committee first met on March 5, 2021 at which time the committee conducted a regular review of asset allocation targets and chose to make no changes to those targets but did accept a recommendation to change a benchmark. He stated that the committee also approved three new commitments to private equity funds and approved five rebalancing actions within the investment pool. He added that as of December 31, 2020, the long-term investment pool has performed well, returning 9.1%, 7.4%, and 8.9% on a 1-, 3-, and 5-year basis, respectively. Finally, he stated that Dr. Brian Ballentine, Senior Vice President for Strategy, reviewed the process and recommendations from the Divestment Committee on Fossil Fuels and, after a thorough discussion, the committee endorsed the recommendation of divestment from fossil fuels—which was subsequently approved by the Board of Governors and Board of Trustees on March 9, 2021. He added that Mr. MacDonald concluded the meeting with a review the Endowment Office's FY21 current budget and discussed the FY22 proposed budget. Finally, Mr. Gower explained that at the second meeting on March 25,

⁴ Available Upon Request in the Office of the Secretary of the University

⁵ Available Upon Request in the Office of the Secretary of the University

2021, the committee considered and endorsed four manager recommendations, which were included in the board materials posted to the governing board portal.

REPORT OF THE UNIVERSITY SENATE

Mr. Angelson called on Mr. Jon Oliver, Chair of the University Senate, to provide his report. Mr. Oliver explained that the Senate was nearing the end of the academic year and that eight reports were received by the Senate in total with six voted on and approved by the full Senate already and two in process. He explained that the remaining two reports would be voted on at the Senate's final meeting of this academic year and that the resolutions already voted on have been transmitted in the Senate's advisory capacity to President Holloway. He then reviewed the name of each of the reports and explained that the reports, in addition to President Holloway's response, can be found on the Senate website. Mr. Oliver also stated that there were 18 active charges now under consideration by committee and that he would report on those upon the Senate's disposition of them. Mr. Oliver added that at the last meeting of the Senate for the academic year, President Holloway and Dr. Deborah Gray White would present on the Scarlet and Black Project. Finally, Mr. Oliver noted that there were two Senate meetings on April 30, 2021, including an organizational meeting of the 2021-2022 Senate where the Senate elects next year's Senate leadership.

OLD BUSINESS

None reported.

NEW BUSINESS

None reported.

ADJOURNMENT

The meeting was adjourned at approximately 1:45 p.m.

Respectfully submitted,



Patrick L. Melillo
Associate Secretary of the University

Board of Governors minutes, June 22, 2022

BOARD OF GOVERNORS
Rutgers, The State University of New Jersey
June 22, 2021

A virtual meeting of the Board of Governors of Rutgers, The State University of New Jersey, was held on Tuesday, June 22, 2021, at 12:00 p.m. Mr. Mark Angelson, Chair of the Board, presided.

Present and constituting a quorum were Angelson, Banks, Best, Brown, Derrick, DiMartino, Dougherty, Egan, Hundley, Stewart, Tambussi, Taylor, and Zubair.

Absent was Towers.

Present was Piazza, Chair of the Board of Trustees.

Also attending were Oliver and Shinbrot, senate representatives to the Board of Governors.

Attending for the University administration were Ballentine, Branch, Bueschel, Calcado, Cantor, Gower, Hoffman, Holloway, Marsh, McDonough, Melillo, Molloy, Moghe, Pastva, Scotto, and Strom.

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

Mr. Angelson called on Secretary Kimberlee Pastva, who announced that pursuant to Public Law 1975, Chapter 231 (Open Public Meetings Act) public notice of this meeting was filed on July 9, 2020, and amended on June 15, 2021, with the Office of the Secretary of the State of the New Jersey and three newspapers, the Cherry Hill Courier-Post, the New Brunswick Home News Tribune, and the Newark Star-Ledger. 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. Board members indicated that no conflicts existed.

RESOLUTION TO CONDUCT CLOSED SESSION

Mr. Angelson called on Mr. William Best, 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, June 22, 2021, to discuss matters falling within the attorney-client privilege; and personnel matters, including faculty appointments, promotions and administrative appointments 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 1:00 p.m.

INDUCTION OF MEMBER TO THE BOARD OF GOVERNORS

Mr. Angelson called on Mr. Best to assume the chair for the reappointed member to be inducted. Mr. Best then called on Mr. Angelson to be inducted and asked Mr. John Hoffman, Senior Vice President and General Counsel and member of the Bar of the State of New Jersey, to administer the Oath of Allegiance and Office. Following the Oath, Mr. Angelson reassumed the chair.

MATTERS PRESENTED BY THE CHAIR

Mr. Angelson called on Ms. Heather Taylor who read and moved the Memorial Resolution for Candace L. Straight:

Let it be recorded in deepest sorrow that Candace L. Straight, former member of the Board of Governors and the Board of Trustees, died on June 13, 2021.

A trailblazer for women on Wall Street and a beacon of light in the political realm, Candy's business acumen and passion for promoting others shone through in every interaction—whether she was rising from an entry level position at Banker's Trust to Vice President in less than ten years or encouraging and supporting countless women over the years to not only become involved in politics, but to run for office. A pioneer in breaking the gender barrier within the financial industry, Candy held top positions at Merck & Co., Securitas Capital, L.L.C., and John Head and Partners; she served on the corporate boards of Montpelier Re, the Integon Corporation, and National Atlantic Holdings, among others; and most recently was Director of Neuberger and Berman's mutual funds, overseeing approximately \$40 billion in assets. Candy later forayed into the realm of television and movie production as Executive Producer of Equity, the first female-driven film about Wall Street, and An Acceptable Loss, and earned two Daytime Emmy nominations for her soap opera, Tainted Dreams.

Candy's dedication to public service was evident as she served on the New Jersey Sports and Exposition Authority for nine years and the Public Employees Retirement System for six years; co-founded Women for a Stronger New Jersey; served as Co-Chair of the Women's Campaign Fund; was a Trustee for the New Jersey Network Foundation; served as President of the Financial Women's Association of New York; and was a founding board member of the ERA Foundation think tank at Columbia Law School.

Appointed to the Rutgers Board of Governors and Board of Trustees in 2011 at one of the most significant junctures in the University's history, Candy demonstrated strong leadership and an abiding commitment to uphold the highest values in the advancement of higher education. Lending her financial expertise and political savvy to the proposed integration of most of the schools of the University of Medicine and Dentistry of New Jersey, Candy took on the role of Chair of the Committee on Audit in 2013-2016 and committed countless hours to deftly steer the University through the obligations of the Corporate Integrity Agreement that Rutgers inherited from the integration.

BE IT RESOLVED THEREFORE, that as an expression of the Board's grateful remembrance of Candace Straight's insight, dedication and service to Rutgers, The State University of New Jersey, and her extraordinary footprint for women's advancement in the State of New Jersey and the nation, this memorial resolution shall be recorded in the minutes of the Board of Governors and the Board of Trustees, and a copy shall be sent to her family along with our heartfelt and deepest condolences.

The motion was seconded, and there being no discussion, the Board unanimously approved the Memorial Resolution for Candace L. Straight.

Mr. Angelson then asked Mr. Hundley who read and moved the Resolution Recognizing Sandy J. Stewart, Member of the Board of Governors:

WHEREAS, your term on the Board of Governors comes to a close on June 30, 2021, having served as Vice Chair in 2016-2017 and Chair in 2017-2019; and

WHEREAS, the end of your term marks the end of a distinguished and influential 15-year tenure as a member of a Governing Board at Rutgers, as your vice chairmanship in 2013-2014 and chairmanship in 2014-2015 of the Board of Trustees helped shepherd Rutgers through some of the most transformational moments in the University's history; and

WHEREAS, you have been an avid promoter and ambassador for the University, telling your remarkable story to inspire alumni and students, and a staunch champion of Rutgers University–Camden, fiercely defending the University's independence during the integration with the University of Dentistry and Medicine of New Jersey; and

WHEREAS, you have given generously to your alma mater, creating an endowment to ensure Rutgers–Camden students and faculty have cutting-edge instrumentation often found in core laboratories and affording students the opportunity to participate in original research with their faculty mentors, while also donating your time, teaching seminars to impart lessons from your storied career in the biotechnology industry to the next generation of entrepreneurs; and

WHEREAS, your business expertise and financial acumen were invaluable to the University as you served on the Committee on Finance and Facilities and Committee on Audit, and you played a critical role in the oversight of the University's endowment through your service on the Joint Committee on Investments for 12 years throughout your tenure, helping shepherd the University's endowment past the \$1 billion mark; and

WHEREAS, you have been a steadfast presence on the Camden Board of Directors, and a committed representative for Rutgers on the joint Rowan University/Rutgers–Camden Board of Governors, guiding collaboration between the two institutions to enhance health sciences education, transform the City of Camden, and improve access to healthcare throughout the region.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Governors of Rutgers, The State University of New Jersey, warmly and appreciatively thanks Sandy J. Stewart for his service to the Board of Governors; and

BE IT FURTHER 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 Sandy J. Stewart, for his distinguished service to Rutgers University, the Board of Governors, and the Board of Trustees, and extend their warmest best wishes for the future and look forward to his continued wisdom and guidance as an Emeritus member of the Board of Trustees.

The motion was seconded, and there being no discussion, the Board unanimously approved the Resolution Recognizing Sandy J. Stewart, Member of the Board of Governors.

Lastly, Mr. Angelson called on Mr. Best who read and moved the Resolution Recognizing Christopher J. Molloy, Chancellor for Rutgers University–New Brunswick:

***WHEREAS**, Christopher J. Molloy has rendered fourteen years of dedicated service to the University, serving at the highest levels of the University and providing resolute leadership during consequential moments in the University’s history; and*

***WHEREAS**, as an alumnus who received his undergraduate and graduate degrees from Rutgers, Dr. Molloy possesses a relentless passion and reverence for the University that has helped guide his effective and distinguished service in prominent administrative roles throughout the University; and*

***WHEREAS**, Dr. Molloy began his tenure at the University in 2007, where he served as Dean of the Ernest Mario School of Pharmacy until 2011, and then moved on to serve in top leadership positions across the University, often dedicating himself to areas of the University that needed his expertise and unique skill set, beginning with his appointment as Interim Provost for Biomedical and Health Sciences in 2011; and*

***WHEREAS**, Dr. Molloy played an instrumental role in one of the most transformative moments in the University’s history, overseeing the day-to-day operations of the integration of Rutgers with the University of Medicine and Dentistry of New Jersey (“UMDNJ”) during its infancy to ensure all accreditations remained intact, that there were no disruptions to any student’s education, and no interruptions to any patient medical care; and*

***WHEREAS**, under Dr. Molloy’s leadership, Rutgers effectuated the nation’s largest integration in higher education on July 1, 2013, and emerged a new, more comprehensive University with the ability to attract more revenue through grants and partnerships and provide students greater academic opportunities, following which Dr. Molloy graciously agreed to serve as Interim Chancellor of Rutgers Biomedical and Health Sciences; and*

***WHEREAS**, Dr. Molloy continued to serve the University as the Senior Vice President for the Office of Research and Economic Development from 2013 to 2018, providing oversight and strategic planning for the University’s \$680 million in annual research expenditures, until his appointment as interim chancellor of Rutgers–New Brunswick in 2018; and*

***WHEREAS**, upon his official appointment as Chancellor of Rutgers University–New Brunswick in 2019, Dr. Molloy brought the same level of passion and enthusiasm as he has throughout his tenure at the University leading Rutgers–New Brunswick through a global pandemic, continuing the expansion of access and affordability for students, and advancing academic programs and initiatives that helped raise the academic profile of the University.*

***NOW, THEREFORE, BE IT RESOLVED** that the Board of Governors of Rutgers, The State University of New Jersey, offers its sincere gratitude to Christopher J. Molloy for his unwavering devotion to his alma mater, dedicated service, and astute leadership during pivotal moments in the University’s path to becoming the vibrant and comprehensive institution it is today; and*

BE IT FURTHER RESOLVED that the Board of Governors, on behalf of the entire university community, extends its very best wishes to Christopher J. Molloy for success in his future endeavors as he returns to the faculty of the University.

The motion was seconded, and there being no discussion, the Board unanimously approved the Resolution Recognizing Christopher J. Molloy, Chancellor Rutgers University–New Brunswick.

MATTERS PRESENTED BY THE PRESIDENT

Mr. Angelson called on President Jonathan Holloway to present his report to the Board. President Holloway expressed appreciation to the Board and members of the Rutgers community for their efforts in navigating the pandemic as the University closed the academic year. He added that, although the University has been able to function relatively well through remote means during the pandemic, Rutgers is by nature an in-person institution. He stated that some employees have remained on campus throughout the pandemic, and he thanked those employees for their sacrifice and dedication. He then stated that the University would begin to repopulate the campuses stating July 6th and that he was excited to welcome students back at the beginning of the academic year. He explained that dormitories, student centers, libraries, and dining halls will be open in the fall and that classes at Rutgers–Newark and Rutgers–Camden will be in person. He added that Rutgers–New Brunswick will have a mix of in-person, hybrid, and remote classes and that the administration is working to increase the number of in-person classes at Rutgers–New Brunswick. President Holloway also explained that the University would learn from lessons over the past year and announced the creation of a task force that will examine the future of work and will be led by Ms. Vivian Fernández, Senior Vice President for Human Resources. He added that this task force will examine new policies and guidelines that will build on what has been learned throughout the COVID-19 pandemic.

President Holloway then moved on to discuss the University’s FY22 budget, noting that the budget is not simply a tally sheet of expenses and revenues but is a statement of the University’s values. He stated that it is a budget that, he hopes, reflects the return to robust in-person interactions that make the University such a dynamic institution. He added that Mr. J Michael Gower, Executive Vice President – Chief Financial Officer and University Treasurer, would present specific budget items later in the meeting, but he wanted to touch on a few high-level items. He explained that the University has come back from the worst of the financial changes resulting from the pandemic due to disciplined cuts and careful management and that the University’s financial outlook has improved but is not back to normal. He stated that the University still has ground to make up as the government funds were one-time resources and that the University needs to be vigilant to ensure it can get back to balance. He also explained that the University is still enrollment and tuition dependent so any fluctuations in enrollment numbers matter and there were lessons learned during the pandemic that will allow the University to operate in more cost effective and streamlined ways.

Next, President Holloway reviewed the work completed by the Task Force on Carbon Neutrality and Climate Resilience, which he explained would be issuing a final climate plan by the end of the month. He noted that the work of the Task Force began in the Fall of 2019 and represents a universitywide commitment to sustainability. President Holloway added that he plans to build the annual University Senate address as a response to that action plan. President Holloway then discussed the University committee charged with the 5-year review of the Responsibility Centered Management (“RCM”) budget model. He explained that he received a report from the committee and that he is grateful for the recommendations. He added that he would soon be communicating to faculty and staff about how the University will pursue the recommendations to improve the model, noting that this will be a multi-year project. President Holloway also discussed issues related to the legalization of *Cannabis* in New Jersey and explained that he has asked Mr. Antonio Calcado, Executive Vice President and Chief Operating Officer, to convene a Task Force to review University policies and procedures

related to *Cannabis* on campus. He added that the task force recently delivered a report to the President, and he will be communicating key actions to the community soon.

President Holloway then moved on to discuss issues related to the University's physical plant, noting that Administrative Services Building I had been transformed to the One-Stop Student Services Center. He added that, although this transformation predates his presidency, the transformation aligns with his vision for simplicity and creates a collaborative atmosphere for back-office operations that serve students and are often critical to their success. He added that he finds it fitting that this building, which is critical for supporting access and the student experience, would be renamed after Dr. Samuel Dewitt Proctor, a champion of civil rights who advocated tirelessly for students and served as a mentor and inspiration. He then reviewed Dr. Proctor's history as a civil rights advocate and his service to Rutgers as a distinguished professor.

President Holloway concluded his report by discussing key leadership changes at the University and began with the appointment of the new Senior Vice President for Research, Dr. Michael Zwick. He reviewed Dr. Zwick's impressive academic and administrative accomplishments and expressed excitement to work with him when he begins his new position. President Holloway then discussed Dr. Chris Molloy's return to the faculty, as Dr. Molloy announced that he would step down from the chancellorship of Rutgers–New Brunswick. He then highlighted Dr. Molloy's service to the University throughout the numerous prominent University leadership positions in which he served. Lastly, President Holloway thanked Dr. Margaret Marsh for her service as Interim Chancellor of Rutgers–Camden as Chancellor Antonio Tillis begins his tenure.

PUBLIC COMMENT

Mr. Angelson stated that two members of the public signed up to speak on specific agenda items and explained that the speakers would be allotted two minutes for comment. He then called on both speakers who expressed concerns regarding the faculty salary and equity program at the University and regarding the proposed Resolution Approving Changes in the Bylaws of Rutgers Health Group, Inc. President Holloway offered additional remarks and addressed concerns regarding faculty salary and equity. He stated that he is not happy with the timeline of implementation of the University's pay equity program but that the administration is working deliberately to ensure that the process is done correctly.

EXECUTIVE COMMITTEE

Mr. Angelson asked Mr. Best to assume the chair and present the Slate of Nominations for 2021-2022. On behalf of the Executive Committee, Mr. Best presented Mr. Mark A. Angelson for the nomination for Chair of the Board of Governors for the term July 1, 2021 to June 30, 2022.

The motion was seconded, and there being no discussion, the board unanimously approved the nomination of Mr. Mark A. Angelson for Chair of the Board of Governors for the term July 1, 2021 to June 30, 2022.

Mr. Angelson then resumed the Chair and presented Mr. William E. Best for Vice Chair of the Board of Governors for the term July 1, 2021 to June 30, 2022 on behalf of the Board of Governors' Executive Committee.

The motion was seconded, and there being no discussion, the board unanimously approved the nomination of Mr. William E. Best for Vice Chair of the Board of Governors for the term July 1, 2021 to June 30, 2022.

On behalf of the Executive Committee, Mr. Angelson presented the nominations for Officers of the Board of Governors for the term July 1, 2021 to June 30, 2022: Ms. Kimberlee M. Pastva as Secretary of the Board of Governors; Mr. Patrick L. Melillo as Associate Secretary of the Board of Governors; and Mr. J. Michael Gower as Treasurer of the Board of Governors.

The motion was seconded, and there being no discussion, the board unanimously approved the nominations for Officers of the Board of Governors for the term July 1, 2021 to June 30, 2022.

Mr. Angelson then presented the nominations for Officers of the University Corporation for the term July 1, 2021 to June 30, 2022 on behalf of the Board of Governors' Executive Committee. The nominations included Ms. Kimberlee M. Pastva for Secretary of the University Corporation, Mr. J. Michael Gower for Treasurer of the University Corporation, Mr. Patrick L. Melillo for Associate Secretary of the University Corporation, and Mr. Adam J. Day for Associate Treasurer of the University Corporation.

The motion was seconded, and there being no discussion, the board unanimously approved the nominations for Officers of the University Corporation for the term July 1, 2021 to June 30, 2022.

Mr. Angelson asked Ms. Pastva to place Dr. Dougherty in the Zoom waiting room for the election of the Board of Governors member to the Camden Board of Directors. Once Dr. Dougherty was in the waiting room, Mr. Angelson presented Dr. James F. Dougherty for the nomination for Board of Governors member to the Camden Board of Directors for the term coterminous with the member's term on the Board of Governors, from July 1, 2021 to June 30, 2026.

The motion was seconded, and there being no discussion, the board unanimously approved the nomination of James F. Dougherty as a Board of Governors member to the Camden Board of Directors for the term coterminous with the member's term on the Board of Governors, from July 1, 2021 to June 30, 2026.

Dr. Dougherty then rejoined the meeting.

COMMITTEE ON FINANCE AND FACILITIES

Mr. Banks stated that the Board of Governors Committee on Finance and Facilities plays a crucial role in the University's annual budget process and that the proposed budget was presented in detail by the University administration and discussed by the committee at its June 8th meeting. He added that committee members analyzed and questioned the budget assumptions in order to understand and endorse the proposed budget, as well as the administration's recommendations for tuition, fees, and room and board rates for the upcoming academic year. Mr. Banks noted that Mr. David Moore, Associate Vice President and Chief Budget Officer presented for endorsement the proposed resolution to approve the University's consolidated budget of \$4.8 billion for fiscal year 2021-2022. He stated that during that presentation, Mr. Moore explained the key revenue and expense items that resulted in variances from the third quarter forecast for Fiscal Year 2020-2021 and provided detailed budget presentations of the total university budget, as well as for each of the four chancellor units and for central administration. Mr. Banks then asked Mr. Moore and Mr. Gower to review the key points from the budget presentation.

Mr. Moore explained that Rutgers' annual budget reflects the values of the University in fulfilling its core priorities of outstanding teaching, research, service, and clinical care, while providing the best academic experience for Rutgers students. He then reviewed total university spending by highlighting key spending areas and the percentage of the budget spent on each area. He explained that the University spends 77.9% on the core missions of student instruction, research, public service, and patient care; 14.5% on administration, operations, and maintenance; 4.8% on auxiliary enterprise; and 2.8% on athletics. He similarly discussed total University

spending by expense function and then reviewed the revenue sources for the University. Mr. Moore explained that the University's revenues budget is comprised of tuition and fees (28.9%); patient care and services (21.8%); funding from the State of New Jersey (18.9%); miscellaneous sources (15%); sponsored research (13.9%); and one-time federal relief funds (1.5%). Mr. Moore stated that the University's aim is to keep Rutgers among the most affordable major public research universities in its peer groups.

Next, Mr. Moore explained that the budget proposes a 2.5% increase in tuition and a 2.9% increase in mandatory fees for most undergraduate and graduate programs. He added that, together, tuition and fees will increase by 2.6%, and that room and board rates and residence education fees will have a comparable increase. Mr. Moore noted that this proposed increase comes after a year when Rutgers was one of the few institutions in the country that proposed no increase and after a 2.9% increase two years ago. He then compared the proposed increases at Rutgers–New Brunswick to other Big Ten peers, noting that Rutgers' 5-year increase of 1.2% puts Rutgers in the bottom third of that cohort. He also compared Rutgers–Newark and Rutgers–Camden to their respective competitors and pointed out similar comparisons and trends. Mr. Moore then explained that all the information presented so far has been gross cost and is easily comparable from institution to institution because gross costs are publicly reported, but noted that students often do not pay full price. He added that the University puts a high priority on keeping Rutgers affordable by providing institutional student aid, qualifying State and federal financial aid and grant programs; and that there are many ways students and their families are able to reduce out of pocket costs. He then presented a graph depicting the total cost in comparison to the net price that students pay according to each Rutgers University location.

Mr. Moore turned the presentation over to Mr. Gower who explained that a normal budget process for the University takes an enormous amount of work, and that the demand was even greater this year given the impacts of the COVID-19 pandemic. He then thanked all the administrators involved in putting the budget together. Mr. Gower also thanked the State of New Jersey for its support and recognized that the appropriations bill for FY22 is progressing through the State legislature and that the University is optimistic that it will continue to receive support. Mr. Gower explained that there is uncertainty regarding the continued impacts resulting from the pandemic, which includes ongoing concerns about incoming classes and retention, international student enrollments, and the projected decline in high school graduates over the next several years. Mr. Gower then reviewed measures the University must continue to implement to ensure financial stability including: prudent spending controls; strategic use of limited federal relief funds to help bridge funding gaps over the next year; reserve funding to provide stable sources of funds during what could be a prolonged period of relatively unpredictable economic conditions; and implementation of operational lessons and strategies learned over the past year that will help Rutgers move into a post-pandemic world, stronger and more vibrant. Mr. Gower then turned the floor back to Mr. Banks.

Mr. Banks explained that Mr. Moore presented for endorsement proposed resolutions to set tuition, mandatory student fees, room rates, and board rates for Fiscal Year 2021–2022. He added that these included: proposed tuition increases of 2.5% for typical undergraduate and graduate programs; proposed mandatory student fee increases of 2.9%; proposed increases to housing room rates and residence education fees of 2.5%; and proposed increases to dining and board plan rates of 2.5%. Mr. Banks then moved for approval the resolutions for the Fiscal Year 2021–2022 tuition rates, mandatory student fees, room and board rates, and residence education fees:

- Resolution on Tuition for Fiscal Year 2021-22

WHEREAS, Rutgers, The State University of New Jersey, has a long and distinguished history of serving the State and its citizens through outstanding instructional programs, cutting-edge research, a statewide array of public service activities, and other offerings; and

WHEREAS, State appropriations for public higher education in New Jersey have failed to keep pace with enrollment growth and inflation for many years; and

WHEREAS, high school graduates, in New Jersey and throughout the country, often encounter significant financial challenges in their pursuit of a postsecondary degree; and

WHEREAS, on April 28, 2021, the administration and Board of Governors of Rutgers, The State University of New Jersey, hosted an open forum to receive comments from students and other concerned individuals regarding the University's Fiscal Year 2021-22 budget and related student charges; and

WHEREAS, in order to keep student charges as affordable as possible while securing the resources necessary to maintain educational quality, the administration has proposed modest tuition increases for Fiscal Year 2021-22, including 2.5% for most in-state undergraduate students, as detailed in the attached schedule; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities considered the administration's proposed tuition increases for Fiscal Year 2021-22 and recommended their 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 the tuition rate increases noted above and detailed on the attached schedule.

Attachment: Schedule of Proposed Tuition Rates for Fiscal Year 2021-22

- Resolution on Changes in Mandatory Student Fees for Fiscal Year 2021-22

WHEREAS, students at Rutgers, The State University of New Jersey, are best served in a high-quality learning environment that extends beyond the classroom into other aspects of campus life; and

WHEREAS, mandatory fees are required to support a wide range of programs, services, and facilities for Rutgers students that are not generally funded by tuition revenue; and

WHEREAS, to minimize the financial impact on students and their families, the administration has proposed moderate increases in total mandatory student fees for most Rutgers undergraduates of 2.9% for 2021-22; and

WHEREAS, certain University programs, particularly within Rutgers Biomedical and Health Sciences, require larger fee increases in the new fiscal year due to special needs and unique circumstances; and

WHEREAS, the proposed mandatory student, school, and computer fees for all Rutgers students are shown in the attached schedules; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities considered the increases in mandatory fees proposed by the administration and recommended approval of the new charges 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 attached fee recommendations, effective fall 2021.

Attachment: Mandatory Student Fees Schedule for Fiscal Year 2021-22

- Resolution on Room and Board Rates and Residence Education Fees for Fiscal Year 2021-22

WHEREAS, at Rutgers, The State University of New Jersey, additional funds are essential to maintain the quality and variety of University housing and dining options, as well as residence education programs, needed to serve students during Fiscal Year 2021-22; and

WHEREAS, in order to maintain the quality of housing options with minimal impact on the affordability of such units, the administration has recommended a rate increase of 2.5% for housing, residence education, and other related charges; and

WHEREAS, the administration has similarly recommended moderate rate of up to 2.5% for student dining plans for operations managed by Rutgers; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed the administration's proposed rate structures for the University's housing and dining operations and residence education programs for Fiscal Year 2021-22, as illustrated on the attached schedules, and recommended their 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 the board rate increases and combined room, residence education, and related charges referenced above and illustrated on the attached schedules.

Attachments: Proposed Housing and Dining Rate Schedules for Fiscal Year 2021-22

The motion was seconded, and there being no discussion, the Board unanimously approved the resolutions for the Fiscal Year 2021 – 2022 tuition rates, mandatory student fees, room and board rates, and residence education fees.

Next, Mr. Banks moved the Resolution for Approval of the Fiscal Year 2021–2022 Working Budget:

WHEREAS, Rutgers, The State University of New Jersey, is America's eighth-oldest institution of higher learning and one of the nation's premier public research universities, serving the citizens of New Jersey at campuses, divisions, research centers, and clinical practices throughout the State; and

WHEREAS, the comprehensive Fiscal Year 2021-22 budget of Rutgers, The State University of New Jersey, is projected at \$4.8 billion; and

WHEREAS, this budget anticipates revenue derived from tuition and fee income, housing and dining charges, state appropriations, and restricted funds including grants, contracts, and student aid; and

WHEREAS, this budget provides for anticipated cost increases necessary to support and enhance the University's instructional, research, and public service missions; and

WHEREAS, this comprehensive University budget includes separate budgets for Rutgers Biomedical and Health Sciences, Rutgers University–Camden, Rutgers University–Newark, and Rutgers University–New Brunswick; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2021-22 budget and recommended its 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 the attached Fiscal Year 2021-22 expense budget of \$4.8 billion.

Attachment: Schedule of Proposed 2021-22 Budget

The motion was seconded, and there being no discussion, the Board unanimously approved the Resolution for Approval of the Fiscal Year 2021–2022 Working Budget.

Mr. Banks then reviewed the informational items covered during the meeting. He stated that Mr. Antonio Calcado, Executive Vice President and Chief Operating Officer, presented a resolution to increase the purchase price of the building that will house the Center for Excellence in Addictions Research, Training, and Treatment in Plainfield for University Behavioral Health Care. He added that the building cost will increase by approximately \$1.7 million to a total of \$6.19 million, reflecting additional renovations requested by the University and addressing an error in the original cost estimate for the project. Mr. Banks noted that the University reviewed both requests and considers them reasonable and explained that UBHC will pay the additional costs from its reserves. Mr. Banks stated that this resolution is on the consent agenda.

Next, Mr. Banks stated that Mr. Calcado presented a Resolution to Approve Phase II of Design and Infrastructure Work for the Medical Sciences Building at RBHS’s Newark campus. He added that Mr. Calcado explained that the total cost will be \$5 million, that Rutgers Biomedical and Health Sciences has funds reserved for this work, and that this will move the project from schematic design to design development. Mr. Banks then moved the Proposed Resolution Approving Phase II of Design and Infrastructure Improvement Work for the New Jersey Medical School Medical Science Building on The Newark Campus for Board approval:

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board’s resolution [attached hereto]; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, the University administration now wishes to undertake Phase II of the project which will build upon the schematic designs from Phase I and move into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the total cost of Phase II will not exceed \$5 million, which, when added to the Phase I budget, brings the total approved project budget to \$19 million; and

WHEREAS, the cost of Phase II is expected to be paid with internal New Jersey Medical School (“NJMS”) funds, provided, however, that the University may elect to finance the costs of the Phase II (“Phase II Costs”) with debt issued by the University at a later date; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed and discussed the Phase II portion of the NJMS Medical Science Building modernization project as well as the Phase II Project Summary attached hereto and recommended Phase II for approval by the Board of Governors of Rutgers, The State University of New Jersey.

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 Phase II portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase II Costs limited to \$5.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase II Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase II Costs paid prior to the issuance of the debt, with proceeds of such 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 Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, 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 Phase II portion of the NJMS Medical Science Building modernization project; and

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

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase II Project Summary
December 17, 2019 BOG Resolution

The motion was seconded, and there being no discussion, the Board unanimously approved the Resolution Approving Phase II of Design and Infrastructure Improvement Work for the New Jersey Medical School Medical Science Building on The Newark Campus.

Mr. Banks stated that Mr. Calcado then presented a resolution to name the Administrative Services Building I at Rutgers University–New Brunswick as the “Dr. Samuel Dewitt Proctor Hall.” He stated that, as described by the President, this hall now houses the new One-Stop Student Services Center for the New Brunswick Campus, and this action is in honor of Dr. Proctor, first holder of the Martin Luther King Professor of Education until his retirement in 1984. Mr. Banks stated that this resolution has been placed on the consent agenda.

Next, Mr. Banks explained that Mr. Calcado and Mr. Gower each presented two resolutions approving sole source contracts: maintenance and repairs for turbines at the Busch Campus Co-Generation Plant; maintenance and repairs for turbines at the Newark Health Sciences Co-Generation Plant; modifying and increasing the contract with Vault Medical Services for this fiscal year for the purchase of physician-ordered COVID-19 testing; and services and support for the Ex Libris resource management system for the libraries. Mr. Banks stated that this resolution has been placed on the consent agenda.

Mr. Banks further explained that Mr. Calcado gave a report on the University's principles and planning behind repopulating the University and "Return to the Workplace," which included key considerations and current thinking about how to phase back from remote work. He stated that this led naturally into a report from Ms. Fernández on the Future of Work Task Force established by President Holloway to develop findings and recommendations by next May.

Lastly, Mr. Banks explained that the committee heard from Mr. Gower who gave a brief report on projected year-end financial performance for the University and discussed the change in operating status for the Rutgers Health Group, a sub-corporation that previously had a distinct budget come before the committee. He explained that because of the Integrated Professional Agreement with RWJ Barnabas Health, this corporate structure and distinct budget is no longer needed.

COMMITTEE ON ACADEMIC AND STUDENT AFFAIRS

Mr. Angelson called on Mr. Frank Hundley, Chair of the Committee on Academic and Student Affairs, to present his report. Mr. Hundley stated that the committee first heard from Dr. Brian Strom, Chancellor of Rutgers Biomedical and Health Sciences and Executive Vice President for Health Affairs, who informed the committee that the School of Public Health seeks to establish a Master of Science in Epidemiology degree program, which would be the first program of its kind to be offered in New Jersey. He added that the program would be a 36-credit research-oriented academic degree with a thesis requirement designed for students to gain a detailed understanding of the methodology of epidemiology. Mr. Hundley stated that the committee agreed to endorse the Proposed Resolution Establishing the M.S. in Epidemiology for Board approval, and it has been placed on the consent agenda.

Mr. Hundley stated that the committee then received a report from Mr. Calcado who advised the committee that the administration has been working over the last fifteen months to deal with the COVID-19 pandemic and explained that vaccine distribution has been a major development and enabled Rutgers to begin planning campus repopulation. He stated that Mr. Calcado then reviewed the repopulation plan and its guiding principles, as well as the tools that will help with the return. Mr. Hundley added that Mr. Calcado also explained that the vaccination program is very robust at the University and that faculty and staff are strongly encouraged to get vaccinated and that the testing program will remain in place for those who have not been vaccinated. He stated that Mr. Calcado then moved on to the return to campus plan and explained that the University would come back in a phased manner, which would include hybrid and remote schedules to accommodate social distancing. Mr. Hundley noted that Mr. Calcado then reviewed the plan for staff and faculty to return to campus.

Next, Mr. Hundley explained that he reviewed the University's Open Hearing on Tuition, Fees, and Housing and Dining Charges held on April 28, 2021, with the committee. He highlighted the presentation by Mr. David Moore, Associate Vice President and Chief Budget Officer, which walked the committee members through the budget process, and then reviewed key takeaways. Mr. Hundley stated that the committee then reviewed informational items and heard from Dr. Prabhas Moghe, Executive Vice President for Academic Affairs, who explained that the Graduate School of Applied and Professional Psychology will offer a new 30-credit option in Multi-Tiered Systems of Support within the Master of Applied Psychology degree program, which will be in addition to the Master of Applied Psychology as a 42-credit program already offered. He stated that Dr. Moghe also explained that the Graduate School of Applied and Professional Psychology will offer a stand-alone Graduate Certificate in Performance Psychology. Finally, he noted that Dr. Moghe stated that the School of Graduate Studies will offer two stand-alone Graduate Certificates in Machine Learning for Electrical and Computer Engineers, and Cybersecurity in Electrical and Computer Engineering and that each 12-credit certificate would require four three-credit courses and that the certificate programs will be offered online.

Mr. Hundley stated that the committee then met in Executive Session to discuss personnel matters, including faculty promotions and tenure appointments, as well as recommendations for administrative appointments with tenure. He noted that Dr. Margaret Marsh, Interim Chancellor for Rutgers University–Camden, presented the proposed appointment of Dr. Michael A. Palis, Provost and Executive Vice Chancellor of Rutgers University–Camden, as a University Professor. He added that Chancellor Marsh lauded Dr. Palis’ academic leadership in helping to transform Rutgers University–Camden.

Mr. Hundley stated that the committee then heard from Dr. Prabhas Moghe, Executive Vice President for Academic Affairs, who presented the Proposed Resolution on the Naming of Louis P. Masur as Board of Governors Professor of American Studies and History. He noted that Dr. Moghe highlighted Professor Louis P. Masur’s accomplishments in the field of American Studies and History, lauding his work as a historian of the Civil War and the United States presidency. Mr. Hundley stated that Dr. Moghe also presented Professor Camilla Townsend for consideration as a Board of Governors Professor of History. He added that Dr. Moghe stated that Dr. Townsend is a Distinguished Professor in the Department of History in the School of Arts and Sciences at Rutgers University–New Brunswick and that her research focuses on the histories of Indigenous peoples throughout the Americas from the sixteenth through nineteenth centuries. Mr. Hundley stated that Dr. Moghe also explained that Dr. Townsend is a leading participant in the Rutgers Scarlet and Black Project, having contributed her research on the intersecting histories of Rutgers University and the Lenni Lenape.

Next, Mr. Hundley explained that Chancellor Marsh reviewed the proposed nomination of Professor Samuel Rabinowitz to be named a Distinguished Service Professor. He explained that she highlighted Dr. Rabinowitz’s exemplary and distinguished service to the University, noting the passion and dedication to service that has defined his tenure. Mr. Hundley stated that Dr. Moghe then spoke about the proposal to name Dr. John P. Hughes as the second occupant of the George A. and Margaret M. Downsbrough Chair in Astrophysics. He added that Dr. Moghe stated that Dr. Hughes currently serves as Distinguished Professor in the Department of Physics and Astronomy and is internationally recognized for his outstanding contributions to the development and practice of X-ray astronomy, having compiled a brilliant record of research with more than 275 referenced papers. Finally, Mr. Hundley stated that the committee heard from Dr. Moghe who presented the Proposed Resolution Appointing Christopher J. Molloy as a University Professor. He added that Dr. Moghe stated that Dr. Molloy has been a prominent academic leader who helped transform Rutgers University and served as an exemplary steward for several key academic and administrative units, including the flagship campus at Rutgers–New Brunswick. Mr. Hundley advised that the committee agreed to endorse all six resolutions for Board approval, and they have been placed on the Consent Agenda.

COMMITTEE ON AUDIT

Next, Mr. Angelson asked Ms. Heather Taylor, Chair of the Committee on Audit, to present her report to the Board. Ms. Taylor explained that the Committee on Audit first heard from Ms. Shelly Masi, KPMG Lead Partner, and Ms. Lauren Sweigard, KPMG Senior Manager, who presented a status update. She added that Ms. Masi confirmed that all reports related to the year ended June 30, 2020 had been issued on time, and Ms. Sweigard reviewed the details of the 2021 Audit Plan. She stated that Ms. Sweigard discussed the timeline, risk assessment, and the analysis of certain accounting standards, and that Ms. Masi highlighted KPMG’s enhancements to its audit process, its use of technology, and its increased commitment to Diversity, Equity, and Inclusion. Ms. Taylor stated that Ms. Pastva then reviewed the requirements of the University Conflict of Interest Policy for each member of the Board of Governors, Board of Trustees, Camden Board of Directors, and each university officer, reporting on any matter that needed recusal in the past year. She added that Ms. Pastva also mentioned the additional requirements of the Board of Governors to complete an on-line form for the New Jersey Ethics Commission annually as well as an ethics training every three years.

Next, Ms. Taylor explained that Mr. Gower provided an update on current system implementations, noting that two of the three systems going live in the next few months would enhance the student experience. She stated that Mr. Gower also provided the committee with an update on the University's financial position and that Dr. Timothy Fournier, Senior Vice President for Risk Management, provided an update on emerging risks affecting the University and how committees and task forces were moving forward to address them. Ms. Taylor added that Mr. Eugene Simon, Associate Vice President and Deputy Chief Enterprise Risk Management, Ethics, and Compliance Officer, provided a status update on initiatives to improve the efficiency and effectiveness of the university's compliance program. Finally, Ms. Taylor stated that Ms. Ruth Philo, Chief Audit Executive, informed the committee on changes to the 2021 Annual Audit Plan and provided highlights from recently completed reviews and reviews in-progress; shared the department's progress on its Diversity, Equity, and Inclusion initiatives; and reviewed the implementation status of recommendations for past audits. Ms. Taylor noted that the committee concluded the meeting with an Executive Session with Dr. Fournier, Mr. Hoffman, and Mr. Simon, and a separate private session with Mr. Hoffman and Ms. Philo.

COMMITTEE ON HEALTH AFFAIRS

Mr. Angelson then called on Ms. Amy Towers, Chair of the Committee on Health Affairs, to present her report on behalf of the committee. Ms. Towers explained that the committee first heard from Dr. Frank Ghinassi, President and Chief Executive Officer of University Behavioral Health Care ("UBHC") and University Correctional Health Care ("UCHC"), who cited five matters that required the committee's endorsement to move forward for Board of Governors' approval: 1) Minutes of the University Behavioral Health Care Leadership Committee Meetings of February 16, 2021 and March 16, 2021; 2) University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of March 16, 2021 and April 20, 2021; 3) University Behavioral Health Care's Quality Improvement Annual Review for 2020; 4) University Behavioral Health Care's Quality Improvement Patient Safety Program Plan for 2021; and 5) University Behavioral Health Care's Medical Staff Bylaws. Ms. Towers stated that these five matters were endorsed by the committee and will be moved under the Consent Agenda.

Ms. Towers stated that Dr. Ghinassi then provided a UBHC update and reviewed national mental and behavioral statistics in light of the COVID-19 pandemic, advised the committee that UBHC was granted a waiver from the State of New Jersey to convert voluntary beds to involuntary beds, and spoke of a new State-wide hotline for any individuals experiencing psychological distress as a result of COVID-19. She added that Dr. Ghinassi also updated the committee on the partnership with the Emily Program for eating disorders and highlighted the start of a new treatment: transcranial magnetic stimulation. She stated that Dr. Ghinassi also noted that the Behavioral Research and Training Institute continues to be the largest training center for evidence-based behavioral health disorders and treatment in the State of New Jersey, training more than 5,000 health care professionals, and updated the committee on University Correctional Health Care's testing and vaccinations for the Department of Corrections. Ms. Towers explained that the committee then heard from Dr. Steven Libutti, Director of the Rutgers Cancer Institute of New Jersey ("CINJ"), who gave a presentation on the Cancer Institute and its footprint in the region. She stated that Dr. Libutti discussed the Cancer Consortium with Princeton University, the Cancer Institute's "Screen NJ" program, and the Cancer Institute's "Big Idea" championed by the Rutgers University Foundation. She noted that Dr. Libutti also highlighted a new branch of the Ludwig Institute for Cancer Research in Princeton and reviewed the expansion of facilities for the Cancer Institute.

Next, Ms. Towers explained that Chancellor Strom provided a RBHS progress report, pointing to an increase in admissions applications, key leadership appointments, and new searches currently underway. She stated that Chancellor Strom also highlighted the recent installation of a new 3.0 Tesla Siemens Prisma fMRI at the Brain Health Institute, reviewed increases in RBHS' research awards and total philanthropic dollars, and

provided an update on RBHS' media mentions and social media echo. She added that Chancellor Strom concluded his presentation with an overview of the COVID-19 pandemic. She explained that the committee then heard from Dr. Bishr Omary, Senior Vice Chancellor for Academic Affairs and Research, who presented on research at RBHS, which included an overview of RBHS research funding in comparison with national data, as well as total awards and "CARES Act" allocations, and provided an update on key leadership and faculty recruitments. She explained that Dr. Omary then reviewed the organizational structure of the Rutgers Research Business Development Office and discussed how the University plans to collaborate with industry and the strategic partnerships being established by RBHS. She stated that Dr. Omary ended his report with key takeaways and aspirational goals. Ms. Towers stated that Ms. Kathleen Bramwell, Senior Vice Chancellor of Finance and Administration, then provided an RBHS financial update, which included data regarding FY20 budget performance, the FY21 forecast to date, and the budget for FY22.

Lastly, Ms. Towers stated that Dr. Vicente Gracias, Senior Vice Chancellor for Clinical Affairs at RBHS, provided an update on Rutgers Health Group, Inc. She explained that Dr. Gracias reviewed the COVID-19 vaccine requirement for students, gave an overview of the Rutgers vaccine sites, and spoke about the Vaccine Assistance Program. She added that Dr. Gracias then updated the committee on the structure of the Graduate Medical Education ("GME") Oversight Committee, touched upon critical leadership updates, and discussed the professional wellness survey distributed to credentialed medical staff members, medical group physicians, residents, fellows, faculty, and advance practice professional across RBHS and RWJBH. She stated that Dr. Gracias also updated the committee on the activation of Epic, the system to be used across RBHS for medical records, and discussed DivePort, a customizable web portal that will standardize enterprise-wide data governance. Ms. Towers explained that, following his update, Dr. Gracias discussed changes in the Bylaws of Rutgers Health Group, Inc., and advised that the resolution was endorsed by the committee for board approval and has been placed on the Consent Agenda.

COMMITTEE ON INTERCOLLEGIATE ATHLETICS

Mr. Angelson asked Mr. Greg Brown, Chair of the Committee on Intercollegiate Athletics, to present his report on behalf of the committee. Mr. Brown explained that the committee on Intercollegiate Athletics met twice since the last Board of Governors meeting. He then discussed the first meeting on April 27, 2021. Mr. Brown stated that Mr. Patrick Hobbs, Director of Intercollegiate Athletics, listed the recent successes and awards received by teams within the Division, as well as individual student-athletes. He stated that Mr. Hobbs began by highlighting Head Men's Basketball Coach Steve Pikiell's recent Peter A. Carlesimo Coach of the Year award and explained that this was the second consecutive season Coach Pikiell won the award and that Coach Pikiell became the first coach to win the award four times. He noted that Mr. Hobbs then explained that the Division had five teams ranked the prior week, and eight over the course of the 2021 competition season and that he reviewed the teams that were ranked at the time and reviewed the upcoming National Collegiate Athletic Association ("NCAA") and Big Ten Tournament games.

Mr. Brown stated that the committee then heard from Dr. Joshua Bershad, Chief Medical Officer for the Division of Athletics at Rutgers–New Brunswick, who provided an update on COVID-19 and vaccinations. Mr. Brown stated that Dr. Bershad announced that the Division would be hosting a webinar to further educate the student athletes on the vaccines and explained that the Division is also awaiting guidance from the Big Ten Athletic Conference as to what will happen with regard to COVID-19 protocols after the academic year concludes. Mr. Brown explained that Mr. Jeffrey Poulard, Assistant Athletic Director of Compliance, provided an overview of NCAA v. Alston, which, at the time, was pending before the United States Supreme Court. Mr. Brown stated that Mr. Poulard explained that the Court was considering the validity of the NCAA's rules prohibiting colleges from compensating student-athletes beyond cost of attendance, academic awards, meals and snacks, and other amenities, and that the Supreme Court's decision, in favor of the plaintiff student-athletes, has

since been rendered. Mr. Brown added that Mr. Poulard next spoke about how the Alston case could affect the movement to pay college athletes for use of their name, image, and likeness; highlighted the differences in each State law, as well as the NCAA's position; and advised that there is the possibility that a federal bill would be re-introduced regarding name, image, and likeness, and if signed into law, would supersede the state laws.

Mr. Brown stated that Mr. Poulard next discussed the Racial Justice Working Group formed in June 2020 to further solidify the Division's commitment to diversity, equity, and inclusion. He stated that Mr. Poulard reviewed the actions of the working group and touched upon the Division's focus on diversity, equity, and inclusion in its hiring and retention practices, civic advocacy, and campus and conference engagement. Mr. Brown explained that the committee then heard from Ms. Carly Northup, Senior Associate Athletic Director for Development, who updated the committee on the Division's feasibility study and concluded the meeting with an update from Mr. Mike Szul, Senior Associate Athletic Director for Finance, Administration, and Planning, who provided a budget update to the committee.

Mr. Brown then discussed the second meeting, which took place on June 14, 2021. He stated that Mr. Mark Griffin, Director of Athletics & Recreation Rutgers University–Newark, began the meeting with a brief overview of the teams within the Rutgers University–Newark Athletic Program and the history of championships and awards received over the years. He noted that Mr. Griffin also reviewed the make-up of Rutgers–Newark's student athletes; highlighted a few star athletes; reviewed the department's organizational chart and budget; and showed photos of the athletics and recreation facilities. Mr. Brown explained that the committee then heard from Mr. Jeffrey Dean, Director of Athletics and Recreational Services for Rutgers University–Camden, who provided an overview of the sports programs at Rutgers–Camden and highlighted the testing protocols that were followed which allowed for the success completion of the Spring FY21 season. Mr. Brown added that Mr. Dean then discussed the departmental staff, reviewed the budget for FY21, and highlighted the athletic successes of the teams and individual student-athletes. He added that Mr. Dean concluded by sharing the grade point average data from Fall 2020, noting that 81% of student-athletes achieved the Athletic Director's Honor Roll and 61% achieved the Dean's List.

Next, Mr. Brown stated that Mr. Hasim Phillips, Associate Athletic Director for Communications, highlighted the success of the programs within the Rutgers University–New Brunswick Division of Athletics and noted that this season could potentially be the most successful season ever for Rutgers. Mr. Brown added that Mr. Phillips explained that Rutgers had the best winning percentage in conference play within the Big Ten, eight programs ranked in national rankings, and a total of ten teams that made the National Collegiate Athletic Association ("NCAA") Tournament, either as a team or individual representative. He stated that Mr. Phillips concluded with a review of the success of each of the programs in the Division. Mr. Brown noted that the committee then heard from Mr. Matthew Pottorff, Senior Associate Athletic Director for Compliance, who provided a compliance update and spoke about proposed Name, Image, and Likeness legislation; updated the committee on the Austin case; explained the proposed legislation that would allow in-state betting on sporting events played in New Jersey; and reviewed the concerns and potential positive outcomes with such legislation.

Mr. Brown stated that Mr. Hobbs then updated the committee on the Division's facilities master plan and that the committee concluded its meeting with an update from Ms. Carly Northup, Senior Associate Athletic Director for Development, on the feasibility study currently being conducted with the Division of Athletics, as well as the timeline to deliver the completed study.

CONSENT AGENDA

Mr. Angelson called upon Mr. Best to introduce and move the consent agenda for vote. Mr. Best asked if any members of the Board wanted to remove any items from the consent agenda. There being none, and

on behalf of the Executive Committee, Committee on Academic and Student Affairs, Committee on Finance and Facilities, and Committee on Health Affairs, Mr. Best moved for approval the following agenda items:

- Approval of Minutes – April 14, 2021, April 27, 2021, and May 21, 2021¹
- Proposed Recommendation to Membership on the Board of Managers of the New Jersey Agricultural Experiment Station

Appointment for the Term Ending July 1, 2021 to June 30, 2024

James Abma – Bergen County

Reappointment for the Term Ending July 1, 2021 to June 30, 2024

Skip Bartlett – Passaic County
 Patricia Butch – Monmouth County
 David Dolbow – Salem County
 Raymond Hlubik – Burlington County
 Ben Jorritsma – Sussex County
 Ken Osterman – Somerset County

- Proposed Recommendation to Membership on the School of Management and Labor Relations State Advisory Council

NEW APPOINTMENTS: Term 7/1/2021 – 6/30/2024

First	Last	Position	Organization	Representing
Francis	Guiliano	General Counsel	Okonite Company, Inc	Management
Allison	Barger	CFO	Mathematica	Management
Brando	McKoy	President	New Jersey Policy Perspective	Public
Erica	Smiley	Executive Director	Jobs with Justice	Labor
Mark	Stanwood	Director, NJ School Administrator Residency	New Jersey Association of School Administrators	Management
Steve	Swetsky	Executive Director	NJEA	Labor

RE-APPOINTMENTS: Term 7/1/2021 – 6/30/2023

First	Last	Position	Organization	Representing
Lisa	Charles	Arbitrator & Mediator	n/a	Public
Aaron	Fichtner	President	New Jersey Council of County	Public
Lauren	Jacobs	Executive Director	Partnership for Working Families	Public
Sheila	Rostiac	Senior Vice President - Human Resources, Chief Human Resources Officer	PSEG Services Corporation	Management
Robert	Weakley	Deputy Chief, Human	New Jersey Turnpike Authority	Management
Chris	Whalen	Executive Director	Health Professionals and Allied	Labor
Charles	Wowkane	President	NJ AFL-CIO	Labor

¹ Available Upon Request in the Office of the Secretary of the University

Executive Committee

- Proposed Schedule of Meetings for 2021-2022

PROPOSED BOARD OF GOVERNORS MEETING SCHEDULE 2021-2022	
<u>BOARD OF GOVERNORS</u>	
<p>Wednesday, October 6, 2021 – <i>Rutgers–Camden</i> (EST – 12:00 p.m. – 3:00 p.m.) (12:00 p.m. open session/12:05 p.m. closed session/ 1:00 p.m. open session)</p> <p>Tuesday, December 7, 2021 – <i>Rutgers–New Brunswick</i> (EST – 12:00 p.m. – 3:00 p.m.) (12:00 p.m. open session/12:05 p.m. closed session/ 1:00 p.m. open session)</p> <p>Wednesday, February 23, 2022 – <i>Rutgers–Newark</i> (EST – 12:00 p.m. – 3:00 p.m.) (12:00 p.m. open session/12:05 p.m. closed session/ 1:00 p.m. open session)</p>	<p>Tuesday, April 12, 2022 – <i>Rutgers–New Brunswick</i> (EST – 12:00 p.m. – 3:00 p.m.) (12:00 p.m. open session/12:05 p.m. closed session/ 1:00 p.m. open session)</p> <p>Tuesday, June 21, 2022 – <i>Rutgers–New Brunswick</i> (Annual Meeting) (EST – 12:00 p.m. – 3:00 p.m.) (12:00 p.m. open session/12:05 p.m. closed session/ 1:00 p.m. open session)</p>
<u>SPECIAL EVENTS</u>	
Holiday Dinner	Tuesday, December 7, 2021 (6:30 p.m.)
Open Hearing	Wednesday, April 27, 2022 (6:00 p.m.)
Rutgers University Commencement	Sunday, May 15, 2022 (TBD)
End of Year Dinner	Tuesday, June 21, 2022 (6:30 p.m.)

- Proposed Resolution on the Appointment of Michael E. Zwick as Senior Vice President for Research

WHEREAS, on March 31, 2021, Dr. David Kimball retired from his position as Senior Vice President for Research, and Dr. Kathleen Scotto was appointed Interim Senior Vice President until such time as a permanent replacement could be found; and

WHEREAS, a Search Committee for the Senior Vice President for Research, consisting of members representing the Rutgers community, was appointed by President Jonathan Holloway and Dr. Prabhav Moghe, Executive Vice President for Academic Affairs, and chaired by Dr. M. Bishr Omary, Senior Vice Chancellor for Academic Affairs and Research, and Henry Rutgers Professor of Biomedical Sciences, Rutgers Biomedical and Health Sciences; and

WHEREAS, the Search Committee submitted its recommendations to Dr. Moghe, and after careful review and consideration, President Holloway and Dr. Moghe selected Dr. Michael E. Zwick to be appointed as Senior Vice President for Research; and

WHEREAS, Michael E. Zwick is an experimental population geneticist in both the *Drosophila* and human systems, who uses principles of genetics and bioinformatics to discover the

causes of rare and common disorders, and has served in numerous administrative and academic leadership positions including Associate Vice President for Research of the Robert W. Woodruff Health Sciences Center at Emory University and Associate Dean of Research and Professor of Human Genetics and Pediatrics in the Emory University School of Medicine; and

WHEREAS, the members of the search committee, Dr. Moghe, and President Holloway concluded that Michael Zwick is uniquely prepared to stimulate collaborative leadership and strengthen infrastructure to foster the changes needed to continue elevating Rutgers' research agenda and realize the University's full potential; and

WHEREAS, on June 22, 2021, after review and discussion of the qualifications of Dr. Zwick to fill this position, the Committee concurred with the selection and agreed to recommend for approval by the Board of Governors the appointment of Michael E. Zwick as Senior Vice President for Research.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Governors Executive Committee, the Board of Governors of Rutgers, The State University of New Jersey, approves the appointment of Dr. Michael E. Zwick as Senior Vice President for Research, effective September 1, 2021; and

BE IT FURTHER RESOLVED that Dr. Zwick shall thereafter serve as Senior Vice President for Research indefinitely, serving at the pleasure of the Executive Vice President for Academic Affairs; and

BE IT FINALLY RESOLVED that the Board of Governors, on behalf of the entire University community, offers its sincere gratitude to Dr. Kathleen Scotto for serving as Interim Senior Vice President for Research.

Committee on Academic and Student Affairs

May 26, 2021

- Faculty Appointment with Tenure Recommendations²
- Faculty Promotion Recommendations³
- Administrative Appointment with Tenure Recommendations⁴
- Proposed Resolution Establishing the M.S. in Epidemiology (School of Public Health)

WHEREAS, the School of Public Health at Rutgers, The State University of New Jersey, seeks to establish a Master of Science in Epidemiology degree program; and

WHEREAS, this program will address the need for well-trained methodologists to work at state health departments and in the pharmaceutical industry; 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

² Available Upon Request in the Office of the Secretary of the University

³ Available Upon Request in the Office of the Secretary of the University

⁴ Available Upon Request in the Office of the Secretary of the University

WHEREAS, the proposed program has been approved by the Faculty and the Dean of the School of Public Health Perry N. Halkitis, Chancellor of Rutgers Biomedical and Health Sciences Brian L. Strom, Executive Vice President for Academic Affairs Prabhas V. Moghe, and University President Jonathan Holloway; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs reviewed the proposal establishing the Master of Science in Epidemiology 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 Master of Science (M.S.) in Epidemiology degree program, to be offered by the School of Public Health; 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 FURTHER RESOLVED that, upon approval of the Master of Science in Epidemiology degree program by the Board of Governors, the proposal shall be forwarded to the New Jersey Presidents' Council for action.

- Proposed Resolution on the Appointment of Michael Palis as a University Professor

WHEREAS, University President Jonathan Holloway recommends Dr. Michael A. Palis for a University Professorship; and

WHEREAS, Dr. Palis has served on the faculty of Rutgers University since 1996, and has served as Provost and Executive Vice Chancellor at Rutgers University–Camden from June 2015 until his expected return to the faculty in July 2021; and

WHEREAS, Professor Palis has worked tirelessly to reconfigure academic affairs at Rutgers University–Camden, including the creation of the Office of Research in 2015, which almost doubled research funding in its first three years of operation; ensured the success of doctoral education on campus, resulting in Rutgers University–Camden's designation as a doctoral research university in 2018; expanded the campus' international reach with opportunities for experiential learning from engaged civic learning to study abroad; and worked with the Committee on Institutional Equity and Diversity to implement a program of mini-grants that support under-represented faculty across all disciplines and to secure membership in the National Center for Faculty Development and Diversity; and

WHEREAS, Dr. Palis has had an enduring impact on Rutgers University–Camden throughout his administrative career, having established the Center for Computational and Integrative Biology and led the development of the Ph.D. program in this field; implemented Rutgers–Camden's third Ph.D. program, Public Affairs; and was instrumental in the creation of the Center for Urban Research and Education; and

WHEREAS, Dr. Palis is an internationally recognized computer scientist with an outstanding academic career in parallel and distributed computing, who has published approximately 50 peer-reviewed journal articles and conference papers; is an elected Fellow of the American Association for the Advancement of Science; currently serves on the editorial board of the *International Journal of the Foundations of Computer Science*; and has been committed to bringing under-represented groups into STEM education and careers for decades; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs of the Board of Governors endorsed the naming of Michael A. Palis as University Professor and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, that Michael A. Palis is hereby appointed as University Professor with all the rights and responsibilities implied and understood by that title, effective July 1, 2021.

- Proposed Resolution on the Appointment of Board of Governors Professors (School of Arts and Sciences-American Studies)

WHEREAS, the nomination of Louis P. Masur to be named Board of Governors Professor of American Studies and History by the School of Arts and Sciences has been endorsed by Peter March, Executive Dean of the School of Arts and Sciences, Christopher J. Molloy, Chancellor of Rutgers University–New Brunswick, and Prabhas V. Moghe, Executive Vice President for Academic Affairs, and approved by Jonathan Holloway, President of the University; and

WHEREAS, Professor Masur has been acclaimed for his highly novel research on the history of the Civil War and the United States presidency, including his path-breaking work at the crossroads of 19th and 20th century cultural history, visual culture, and cultural theory; and

WHEREAS, Professor Masur has been widely recognized for his expertise, as evidenced by his award-winning scholarship, including his receipt of the Abraham Lincoln Institute's 2013 Book Award for *Lincoln's Hundred Days: The Emancipation Proclamation and the War for the Union*, and his authorship of eight additional books, four edited volumes, and numerous peer-reviewed articles; his numerous speaking engagements at prestigious conferences and academic institutions and his invitation to deliver the Robert Fortenbaugh Memorial Lecture at Gettysburg later this year, the most distinguished endowed lecture in Civil War history; the many honors he holds, such as elected membership to the American Antiquarian Society (2003), elected Fellow of the Society of American Historians (2005) and the Massachusetts Historical Society (2012), his appointment to the Historians' Council of the Gettysburg Trust (2012) and as Distinguished Lecturer by the Organization of American Historians (2018); his service as editorial board member and as Editor of *Reviews in American History*; and his thirty years of influential and inspirational teaching and mentoring of students; and

WHEREAS, Dr. Masur is a superb academic leader, generous university citizen, and leading public intellectual, who has greatly contributed to the project of civic knowledge and civic repair in the public sphere, drawing on his expertise as a historian of the presidency to serve as a commentator and writer for leading news programs and national newspapers, such as *The Washington Post*, *The New York Times*, *Slate*, *The American Scholar*, *The Chronicle of Higher Education*, and CNN; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs of the Board of Governors endorsed the naming of Louis P. Masur as Board of Governors Professor of American Studies and History 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, names Louis P. Masur as Board of Governors Professor of American Studies and History, effective July 1, 2021.

- Proposed Resolution on the Appointment of Board of Governors Professors (School of Arts and Sciences-History)

WHEREAS, the nomination of Camilla Townsend to be named Board of Governors Professor of History by the School of Arts and Sciences, has been endorsed by Peter March, Executive Dean of the School of Arts and Sciences, Christopher J. Molloy, Chancellor of Rutgers University–New Brunswick, and Prabhas V. Moghe, Executive Vice President for Academic Affairs, and approved by Jonathan Holloway, President of the University; and

WHEREAS, Professor Townsend has been acclaimed for her highly original and influential research on the histories of Indigenous peoples throughout the Americas from the sixteenth through the nineteenth centuries, and works in numerous languages, including Spanish and Nahuatl; and

WHEREAS, Professor Townsend has been internationally recognized for her expertise, as evidenced by her numerous prizes for her six single-authored monographs, including her recent receipt of the Cundill History Prize, the world’s most lucrative and prestigious prize for non-fiction historical writing in English, for *Fifth Sun: A New History of the Aztecs*; the many honors and major national fellowships she has received, such as the John Simon Guggenheim Memorial Foundation Fellowship and the National Endowment for the Humanities Public Scholar Award; her many invitations to speak at prestigious international conferences and academic institutions; her appointment to the editorial board for *Colonial Latin American Review* and service as Associate Editor; and her inspirational teaching and mentoring of students; and

WHEREAS, Dr. Townsend is a generous university citizen and leading participant in the Rutgers Scarlet and Black Project, having contributed her research on the intersecting histories of Rutgers University and the Lenni Lenape, and regularly contributes her expertise to textbooks on Native American history, thereby reaching an even broader audience; has volunteered extensively in local schools, participated in numerous radio interviews, including on Pocahontas and Native American History for National Public Radio; and has served as consultant and interviewee for the television documentary *Pocahontas: Beyond the Myth* for the Smithsonian Channel, among others; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs of the Board of Governors endorsed the naming of Camilla Townsend as Board of Governors Professor of History 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, names Camilla Townsend as Board of Governors Professor of History, effective July 1, 2021.

- Proposed Resolution on the Appointment of Samuel Rabinowitz as a Distinguished Service Professor

WHEREAS, the nomination of Professor Samuel Rabinowitz to be named a Distinguished Service Professor by Monica Adya, Dean of the School of Business–Camden, has been endorsed by Margaret Marsh, Interim Chancellor of Rutgers University–Camden, and Prabhas V. Moghe, Executive Vice President for Academic Affairs, and approved by Jonathan Holloway, President of the University; and

WHEREAS, Professor Rabinowitz has had tremendous impact at Rutgers University on its culture of inclusiveness, shared governance, academic and financial success, through his sustained engagement with students to engender an inclusive environment that is deeply supportive of students with unique needs, including those with disabilities; is an outstanding teacher who has received the Warren I. Susman Award for Excellence in Teaching and the Lindback Distinguished Teaching Award for lifetime contributions to teaching; is an extraordinary university citizen, having served as Faculty Representative to the Board of Governors and the Board of Trustees, in addition to countless other committees, such as the Middle States Reaccreditation Committee, Students of Concern Committee, Disability Services Advisory Committee, and Commencement Committee; and is committed to fostering a culture of justice and inclusion, as evidenced by his receipt of the Clement A. Price Human Dignity Award; and

WHEREAS, Professor Rabinowitz has been recognized as a generous leader, and has had a formative and transformative effect on Rutgers University and the School of Business–Camden, having served for over 30 years on the University Senate and notably has been the only faculty member from the Camden campus to serve as its chairperson; has served in numerous administrative roles, and played a vital role in the first accreditation of the School of Business–Camden; and has been recognized for his service through numerous awards, including the Rutgers School of Business–Camden “Builders” Award, Rutgers School of Nursing–Camden Champion Award, and the Rutgers University–Camden Alumni Association’s Outstanding Faculty Award; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs of the Board of Governors endorsed the naming of Samuel Rabinowitz a Distinguished Service Professor 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, names Samuel Rabinowitz as a Distinguished Service Professor, effective July 1, 2021.

- Proposed Resolution on the Appointment of John Hughes to the George A. and Margaret M. Downs brough Chair in Astrophysics

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, in 2011 the George A. and Margaret M. Downsbrough Chair in Astrophysics was established with a generous gift from the estate of Dr. Downsbrough to honor Dr. Downsbrough and his late wife, Margaret M. Downsbrough; and

WHEREAS, Professor John P. Hughes, Department of Physics and Astronomy, is internationally recognized for his outstanding contributions to the development and practice of X-ray astronomy, having compiled a brilliant record of research with more than 275 refereed papers, and has garnered numerous highly competitive distinctions throughout his career, including Fellow of the American Astronomical Society, Fellow of the American Physical Society, Director of the Southern African Large Telescope Board, and the NASA Public Service Medal; has served on the editorial board of *Advances in Astronomy*; and is deeply committed to shaping the future of the field of astrophysics, as demonstrated by his dedicated mentoring of a diverse set of graduate students and postdoctoral scholars, and his extensive service on the Atacama Cosmology Telescope Guiding Board, the Board of Directors for the Southern African Large Telescope, and the Chandra Users Committee; and

WHEREAS, Dr. Hughes has been recommended for the George A. and Margaret M. Downsbrough Chair in Astrophysics by his scientific peers and colleagues, and by Dr. Peter March, Executive Dean of the School of Arts and Sciences; Dr. Christopher J. Molloy, Chancellor of Rutgers University–New Brunswick; Dr. Prabhas V. Moghe, Executive Vice President for Academic Affairs; and Dr. Jonathan Holloway, the President of the University; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs endorsed the naming of Dr. Hughes as the holder of the George A. and Margaret M. Downsbrough Chair in Astrophysics 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. John P. Hughes to the George A. and Margaret M. Downsbrough Chair in Astrophysics, commencing July 1, 2021.

- Proposed Resolution on the Appointment of Christopher Molloy as a University Professor

WHEREAS, Rutgers University President Jonathan Holloway recommends Dr. Christopher J. Molloy for a University Professorship; and

WHEREAS, Dr. Molloy has served on the faculty of Rutgers University since 2007; as Dean of the Ernest Mario School of Pharmacy from 2007-2011; and in a number of administrative roles from 2011 to 2021, including Interim Chancellor and Interim Provost for Rutgers Biomedical and Health Sciences, Senior Vice President for the Office of Research and Economic Development, and Chancellor of Rutgers University–New Brunswick from 2018 until his expected return to the faculty in July 2021; and

WHEREAS, Professor Molloy has had an enduring impact on Rutgers University throughout his administrative career; providing strategic leadership by expanding the University's research innovation through patents, start-ups, and the transfer of technologies to industry and leading the successful integration of the University of Medicine and Dentistry of New Jersey (UMDNJ) as outlined in the New Jersey Medical and Health Sciences Education Restructuring Act of 2012, which to date has been cited as the largest successful university merger in higher education history in the United States; and

WHEREAS, Professor Molloy, a Distinguished Professor of Pharmacology and Toxicology, is an accomplished researcher with extensive experience in pioneering drug discovery research in varied frontier areas of the pharmaceuticals industry, who has published over 50 peer-refereed articles in high-impact journals such as *Nature* and *Proceedings of the National Academy of Sciences*; is an elected Fellow of the American Association for the Advancement of Science; and has served on the editorial board of *Pulmonary Pharmacology and Therapeutics*; and

WHEREAS, Professor Molloy has attained the academic stature that permits him the flexibility to teach and conduct research and educational activities across the disciplines, schools, and campuses of the University; and

WHEREAS, on May 26, 2021, the Committee on Academic and Student Affairs of the Board of Governors endorsed the naming of Christopher J. Molloy as a University Professor and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, and upon the recommendation of the Committee on Academic and Student Affairs, that Christopher J. Molloy is hereby appointed as a University Professor with all the rights and responsibilities implied and understood by that title, effective July 1, 2021.

Committee on Finance and Facilities

June 8, 2021

- Proposed Resolution Approving an Increase to the Purchase Price for the Building in Plainfield, New Jersey for the Center for Excellence in Addictions Research, Training, and Treatment

WHEREAS, Rutgers Biomedical and Health Sciences' ("RBHS") University Behavioral Health Care ("UBHC") is in the process of developing and integrating a cohort of services that encompass several necessary components to treating substance use disorder, including, without limitation, inpatient withdrawal management, partial inpatient care, intensive outpatient care, and medication-assisted treatment services ("Program"); and

WHEREAS, the Program is designed to build on previous success in treating mental health conditions; and

WHEREAS, on April 7, 2020, the Board of Governors of Rutgers, The State University of New Jersey, approved the acquisition of a newly renovated 20,000 square foot, four-story building at 1200 Randolph Road for \$4.5 million ("Building"); and

WHEREAS, on May 26, 2020, the University entered into an Agreement of Sale ("Agreement") with Muhlenberg Urban Renewal, LLC ("Seller") to purchase the Building for \$4.5 million subject to Seller's completion of certain renovations outlined in the Agreement; and

WHEREAS, Seller has informed the University Administration that additional renovations requested by the University will require an increase to the Agreement purchase price of approximately \$900,000; and

WHEREAS, Seller has also informed the University Administration that Seller miscalculated its cost for the original project design and that Seller will not be able to complete the project without a further increase to the Agreement purchase price of \$789,604, and, after reviewing Seller's cost estimates and plea for this increase, the University Administration agrees the request is reasonable; and

WHEREAS, the University expects to pay this increased cost through UBHC reserves or a combination of reserves and an internal bank loan, and the University may elect to finance the costs of this acquisition with debt issued by the University at a later date ("Project Bonds") or with non-borrowed funds before the time the Project Bonds are issued to finance this acquisition; and

WHEREAS, on June 8, 2021, a proposal to amend the Agreement by increasing the purchase price by \$1,689,604.00 was presented to the Committee on Finance and Facilities and the Committee recommended it for 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 a \$1,689,604.00 increase to the Agreement purchase price for a total purchase price of \$6,189,604.00; and

BE IT FURTHER RESOLVED that the University Administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Vice President of Facilities and the Office of General Counsel, is hereby authorized and directed to enter into an amendment to the Agreement with the Seller and take any and all other steps that are reasonably necessary for the successful acquisition of the Building under the amended Agreement; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of costs for the Building acquisition paid before 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 costs of this acquisition paid before the issuance of the Project Bonds, with proceeds of such Project Bonds, in accordance with Treasury Regulations Section 1.150-2; and

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

Attachment: Project Summary

- Proposed Resolution Authorizing a Sole Source Contract with Solar Turbines Incorporated to Provide Maintenance and Repairs for the Electric Power Generating Turbines at the Busch Campus Co-Generation Plant

WHEREAS, on April 6, 2017 the Board of Governors of Rutgers, The State University of New Jersey approved a significant upgrade of the Busch Campus Co-Generation Plant including installation of three new turbines and related equipment at a budgeted cost of \$30 million; and

WHEREAS, on April 9, 2019 the Board of Governors amended that initial upgrade project resolution by, among other things, increasing the budgeted cost to \$37 million; and

WHEREAS, in May 2018, Rutgers Department of Institutional Planning and Operations issued a competitive bid for design build services for the Busch Campus Co-Generation Plant upgrade project and retained DCO Energy, LLC; and

WHEREAS, based on the output needed from the plant and the design specifications, DCO Energy, LLC, with Rutgers' consent, elected to use turbines manufactured by Solar Turbines Incorporated ("Solar") based in California; and

WHEREAS, the upgrade project was completed and the new turbines were tested and commissioned in December 2020; and

WHEREAS, the Solar turbines must be maintained on a scheduled and routine basis and any repairs and consumable parts that require replacement must be performed by qualified mechanics and technicians; and

WHEREAS, the University is seeking to enter a support, maintenance, and repair contract with Solar – the manufacturer of the turbines – because Solar possesses software systems that monitor the turbines, specialized tools needed for maintenance and repair, experience, and trained mechanics and technicians to support, maintain and service the turbines; and

WHEREAS, the proposed contract with Solar is similar in scope to Rutgers' prior maintenance and repair contracts for the turbines that were replaced as part of the upgrade project; and

WHEREAS, the University has determined there is no other company that will maintain and service the Solar turbines and the scope of Solar's maintenance and repair work best meets the University's needs; and

WHEREAS, the University and Solar have negotiated a proposed contract that will bind Solar for a term of five years and includes a per month, per turbine pricing structure of \$34,100 (subject to annual escalation) equating to an approximate first year annual spend of \$1.2 million; and

WHEREAS, on June 8, 2021, the Board of Governors' Committee on Finance and Facilities received a presentation supporting the proposed single source contract with Solar and, upon review and discussion, agreed to recommend the Solar contract for the Busch Campus Co-Generation Plant for 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, hereby approves a waiver of bid procurement contract with Solar, authorizes the University, in consultation with counsel, to execute a sole source contract with Solar for a term of five years and at an initial year spend of approximately \$1.2 million (subject to annual escalation), and to renew or extend said contract as necessary to support, maintain, and repair the turbines at the Busch Campus Co-Generation Plant for so long as the turbines require support, maintenance, and repair work by Solar, in amounts authorized pursuant to approved University budgets; and

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

- Proposed Resolution Authorizing a Sole Source Contract with Solar Turbines Incorporated to Provide Maintenance and Repairs for the Electric Power Generating Turbines at the Newark Health Sciences Co-Generation Plant

WHEREAS, on April 6, 2017 the Board of Governors of Rutgers, The State University of New Jersey approved a significant upgrade of the Newark Health Sciences Campus Co-Generation Plant including installation of three new turbines and related equipment at a budgeted cost of \$44.5 million; and

WHEREAS, on April 9, 2019 and again on October 2, 2019 the Board of Governors amended that initial upgrade project resolution by, among other things, increasing the budgeted cost to \$48.0 million; and

WHEREAS, in August 2018, Rutgers Department of Institutional Planning and Operations issued a competitive bid for design build services for the Newark Health Sciences Campus Co-Generation Plant upgrade project and retained Z&F Construction, Inc.; and

WHEREAS, based on the output needed from the plant and the design specifications, Z&F Construction, Inc., with Rutgers' consent, elected to use turbines manufactured by Solar Turbines Incorporated ("Solar") based in California; and

WHEREAS, the upgrade project was completed earlier this year and the new turbines are currently being tested and commissioned and are expected to go fully on-line in July 2021; and

WHEREAS, the Solar turbines must be maintained on a scheduled and routine basis and any repairs and consumable parts that require replacement must be performed by qualified mechanics and technicians; and

WHEREAS, the University is seeking to enter a support, maintenance and repair contract with Solar – the manufacturer of the turbines – because Solar possesses software systems that monitor the turbines, specialized tools needed for maintenance and repair, experience, and trained mechanics and technicians to support, maintain and service the turbines; and

WHEREAS, the proposed contract with Solar is similar in scope to Rutgers' prior maintenance and repair contracts for the turbines that were replaced as part of the upgrade project; and

WHEREAS, the University has determined there is no other company that will maintain and service the Solar turbines and the scope of Solar's maintenance and repair work best meets the University's needs; and

WHEREAS, the University and Solar have negotiated a proposed contract that will bind Solar for a term of five years and includes a per month, per turbine pricing structure of \$28,781 (subject to annual escalation) equating to an approximate first year annual spend of \$1.04 million; and

WHEREAS, on June 8, 2021, the Board of Governors' Committee on Finance and Facilities received a presentation supporting the proposed single source contract with Solar and, upon review and discussion, agreed to recommend approval the Solar contract for the Newark Health Sciences Campus Co-Generation Plant for 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, hereby approves a waiver of bid procurement contract with Solar, authorizes the University, in consultation with counsel, to execute a sole source contract with Solar for a term of five years and at an initial year spend of approximately \$1.04 million (subject to annual escalation), and to renew or extend said contract as necessary to support, maintain, and repair the turbines at the Newark Health Sciences Campus Co-Generation Plant for so long as the turbines require support, maintenance, and repair work by Solar, in amounts authorized pursuant to approved University budgets; and

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

- Proposed Resolution Authorizing Public Exigency Contract with Vault Medical Services of New Jersey PC to Provide Physician-ordered COVID-19 Testing

WHEREAS, the University entered into a public exigency bid waived contract with Vault Medical Services of New Jersey PC ("Vault Medical") on June 8th, 2020, for physician-ordered COVID-19 testing developed by RUCDR Infinite Biologics (Rutgers Clinical Genomics Laboratory) ("RUCDR") using a provider-supervised telemedicine collection of a saliva specimen (at home), with physician-managed results reporting provided directly to the patient as well as applicable health authorities; and

WHEREAS, the Vault Medical contract was amended to permit the issuance of University Purchase Orders to facilitate the purchase of additional physician-ordered COVID-19 testing to meet the University's needs during the worldwide pandemic; and

WHEREAS, Rutgers University Procurement Services, on behalf of the University departments using these COVID-19 testing services, seeks approval of the value of this public exigency bid waived contract with Vault Medical as described herein in the amount of \$2,075,000; and

WHEREAS, on June 8, 2021, the Board of Governors' Committee on Finance and Facilities reviewed the documentation supporting the proposed modification to the public exigency contract with Vault Medical as described above and agreed to recommend approval of such contract 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 waiver of bid procurement with Vault Medical and authorizes Rutgers to execute a modified public exigency contract with Vault Medical through June 30th, 2021, at a total contract cost not to exceed \$2,075,000.

- Proposed Resolution Authorizing a Single Source Contract with Ex Libris USA to Provide Resource Management Applications and Software Services

WHEREAS, the Rutgers University Libraries have utilized Ex Libris Resource management systems since 2017 as the primary Library Information System and they seek to continue and expand their use of the software which they have determined best meets the University's needs; and

WHEREAS, the Rutgers Law School Libraries have utilized the Ex Libris Resource Management System as their Library Information System since 2020 and they seek to continue and expand their use of the software which they have determined best meets the University's needs; and

WHEREAS, Rutgers University Libraries and the Rutgers Law School Libraries seek to continue the current usage of the Ex Libris Resource Management Solutions for managing print, electronic, and digital materials through this software-driven subscription; and

WHEREAS, Rutgers and Ex Libris USA have negotiated a proposed contract extension that will renew existing services for Rutgers and will allow for the expansion of services to Rutgers University Libraries and the Rutgers Law School Libraries for a three-year term; and

WHEREAS, Rutgers University Procurement Services, in conjunction with Rutgers University Libraries and Rutgers Law School Libraries, seeks approval to enter into this single source contract with Ex Libris as described herein and to authorize any necessary renewals or extensions of the contract deemed necessary for ongoing Rutgers University Library operations in amounts authorized pursuant to approved University budgets; and

WHEREAS, on June 8, 2021, the Board of Governors' Committee on Finance and Facilities reviewed the documentation supporting the proposed single source contract with Ex Libris as described above and agreed to recommend approval of such contract 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 waiver of bid procurement process with Ex Libris, authorizes Rutgers to execute a single source contract with Ex Libris as described above for a term of three years and at a cost not to exceed \$1,383,989.86, and to renew or extend said contract as necessary to support ongoing Rutgers University Libraries and/or Rutgers Law School Libraries for so long as Ex Libris Applications remains the system to be utilized by at least one of those units, in amounts authorized pursuant to approved University budgets.

- Proposed Resolution Approving the Naming of Administrative Services Building 1 at Rutgers University–New Brunswick as "Dr. Samuel DeWitt Proctor Hall"

WHEREAS, Dr. Samuel DeWitt Proctor (July 13, 1921 – May 22, 1997) was an African-American minister, educator, and humanitarian, who was active in the Civil Rights Movement and is perhaps best known as a mentor and friend to Dr. Martin Luther King Jr.; and

WHEREAS, in 1969, Dr. Proctor was invited by Rutgers University to give a lecture on the one-year anniversary of the assassination of Dr. Martin Luther King, Jr., and in the process impressed the many University administrators in the audience; and

WHEREAS, soon after this address, Rutgers University offered Dr. Proctor the newly established position of Martin Luther King Distinguished Professor of Education, a position which Dr. Proctor accepted and held until his retirement in 1984; and

WHEREAS, a major renovation of the Administrative Services Building I on Busch Campus was recently completed, repurposing this building as a “one-stop” destination facility

serving students from across Rutgers University–New Brunswick seeking assistance in a variety of University-related business transactions, and provides an opportunity to rename the building to honor and highlight a person of significance; and

WHEREAS, the proposed naming supports the University's efforts to advance awareness of Diversity, Equity, and Inclusion, and President Jonathan Holloway's vision for creating a beloved community; and

WHEREAS, on April 27, 2021, the University Naming Committee considered a proposal submitted by Rutgers University New–Brunswick Chancellor Christopher Molloy and approved naming the Administrative Services Building I the “Dr. Samuel DeWitt Proctor Hall” and thereafter recommended approval to Rutgers President Jonathan Holloway who also approved the name; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed the proposed naming and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of President Jonathan Holloway, the University Naming Committee, and the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the renaming of Administrative Services Building I located at 65 Davidson Road, Piscataway on the Busch Campus as “Dr. Samuel DeWitt Proctor Hall.”

Committee on Health Affairs

June 3, 2021

- Minutes of the University Behavioral Health Care Leadership Committee Meetings of February 16, 2021 and March 16, 2021⁵
- University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of March 16, 2021 and April 20, 2021⁶
- University Behavioral Health Care’s Quality Improvement Annual Review for 2020⁷
- University Behavioral Health Care’s Quality Improvement Plan for 2021⁸
- University Behavioral Health Care’s Medical Staff Bylaws⁹
- Proposed Resolution Approving Changes in the Bylaws of Rutgers Health Group, Inc.

WHEREAS, on April 6, 2016 the Board of Governors of Rutgers, The State University of New Jersey (“Rutgers”) approved the creation of a subsidiary non-profit corporation to be called Rutgers Health Group (“RHG”) that will function as an integrated, interprofessional faculty practice plan with over nine hundred faculty health care providers; and

⁵ Available Upon Request in the Office of the Secretary of the University

⁶ Available Upon Request in the Office of the Secretary of the University

⁷ Available Upon Request in the Office of the Secretary of the University

⁸ Available Upon Request in the Office of the Secretary of the University

⁹ Available Upon Request in the Office of the Secretary of the University

WHEREAS, as RHG’s sole corporate member, Rutgers retained certain rights and controls as further specified in RHG’s bylaws, including the right to approve any changes in RHG’s bylaws; and

WHEREAS, on December 6, 2018, the Board of Governors approved changes to RHG’s bylaws in response to requirements set forth in the Master Affiliation Agreement by and among Rutgers, RWJ Barnabas Health, Inc. (“RWJBH”), and RHG dated July 1, 2018; and

WHEREAS, after 2018, RWJBH and Rutgers continued to refine the vision and plans for how the aligned clinical enterprise of both parties would be managed, and, RWJBH is expected to take primary responsibility for the day-to-day management of the aligned clinical enterprise of both parties; and

WHEREAS, the RWJBH-lead management structure of the aligned clinical enterprise renders the purposes and mission of RHG as essentially moot and Rutgers, as RHG’s sole corporate member, wishes to restructure the governance and committee structure of RHG so that it can maintain its corporate existence but in a dormant form; and

WHEREAS, on June 3, 2021, the Committee on Health Affairs reviewed and discussed the revisions to the RHG bylaws and agreed to recommend approval by Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Health Affairs, the Board of Governors of Rutgers, The State University of New Jersey, does hereby approve the changes to RHG’s bylaws as shown in the exhibit attached hereto; and

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

Attachment: Proposed Changes to RHG’s Bylaws

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

**REPORT OF THE EXECUTIVE VICE PRESIDENT – CHIEF
FINANCIAL OFFICER AND UNIVERSITY TREASURER**

Mr. Angelson called on Mr. Gower to provide a report on behalf of the Joint Committee on Investments. Mr. Gower stated that the committee met on June 18, 2021 and began the meeting with a review of the investment policy. He stated that Mr. MacDonald reviewed the Investment Policy Statement and that changes were recommended to the Target Asset Allocation Ranges as well as slight grammatical changes throughout the document. He noted that these changes were accepted and will be presented to the Boards at a future meeting for review. Mr. Gower stated that Mr. MacDonald & FEG also reviewed the proposed changes to the portfolio’s asset allocation and classifications, as well as five investment recommendations, which the committee endorsed. Mr. Gower explained that Mr. MacDonald then reviewed the current portfolio and rebalancing strategy, including two redemptions and three addition recommendations, which were also endorsed by the committee.

Next, Mr. Gower stated that Mr. MacDonald reviewed the endowment’s FY21 investment activity, as well as longer-term opportunities, the FY22 pipeline, and recent portfolio highlights. He added that Mr. Hodson and Mr. MacDonald also discussed the Long-term Investment Pool’s (“LTIP”) performance and the current market environment. Mr. Gower stated that the LTIP as of March 31, 2021 for the 1-, 3-, and 5-year periods returned 38.6%, 9.8% and 10.3%, respectively. Finally, Mr. Gower explained that Mr. MacDonald discussed the

results of the Investment Office’s inaugural Environmental, Social and Governance (“ESG”) & Diversity, Equity, and Inclusion (“DEI”) surveys; provided a team update; and reviewed the Investment Office’s progress over the past five years.

REPORT OF THE CAMDEN BOARD OF DIRECTORS

Mr. Angelson called on Mr. Hundley, Chair of the Camden Board of Directors (“CBOD”), to present his report on behalf of the CBOD. Mr. Hundley stated that the CBOD met three times since the fall. He added that the first of those three meetings occurred on January 14, 2021. He stated the CBOD began the meeting by approving the minutes of the September 10, 2020 meeting, and then received a report from Interim Chancellor Margaret Marsh regarding the status of the campus. Mr. Hundley explained that Dr. Marsh discussed a \$3.5 million gift donated anonymously by a faculty member to create the Rayman L. Solomon Scholars Program at the law school and extolled the School of Nursing–Camden for its nimble and effective response in delivering COVID vaccines by assembling a cohort of 300 students and faculty to deliver vaccinations to South Jersey residents. Mr. Hundley added that a number of significant awards to the campus were discussed and that Dr. Benedetto Piccoli, Vice Chancellor for Research, shared his perspective on Rutgers University–Camden’s growing strength as an R2 research university. Mr. Hundley added that Ms. Dana Redd, CEO of the Rowan University/Rutgers–Camden Board of Governors, provided an update on the Joint Health Sciences Center and discussed plans for the second phase of the Joint Health Sciences Campus in Camden.

Mr. Hundley then moved on to detail the second meeting, which occurred on April 27, 2021. He explained the first item was the induction of Mr. William Tambussi to the CBOD and stated that Mr. Tambussi was sworn in by Mr. Robert Roesener, Associate General Counsel. He explained that the CBOD then approved a resolution ratifying the compensation package of Dr. Antonio D. Tillis as the new Chancellor of Rutgers University–Camden. Mr. Hundley added that President Holloway spoke about his enthusiasm for this new leadership appointment and Chancellor Tillis thanked the board for its support.

Lastly, Mr. Hundley discussed the third meeting, which occurred on May 21, 2021. He stated that the CBOD first approved the minutes of the January 14, 2021 and April 27, 2021 meetings and then received a report from Interim Chancellor Margaret Marsh regarding the status of the campus. Mr. Hundley added that Dr. Marsh also introduced Dr. Lee Ann Westman, Director of the Honors College, and two Honors College students who spoke about the many positive attributes of the Rutgers–Camden Honors College. Mr. Hundley stated that members of the board offered thanks to Chancellor Marsh as her term as Interim Chancellor of Rutgers–Camden was coming to a close. Mr. Hundley explained that the CBOD then heard from Ms. Redd who provided an update on the Joint Health Sciences Center and discussed plans for the second phase of the Joint Health Sciences Campus in Camden. Mr. Hundley stated that the CBOD concluded the meeting by thanking the undergraduate student representative for his service, and as well as Ms. Jennifer Lewis and Mr. Sandy Stewart, as their terms on the CBOD were coming to an end.

NEW JERSEY AGRICULTURAL EXPERIMENT STATION BOARD OF MANAGERS ANNUAL REPORT

Mr. Angelson called on Ms. Pat Butch, President of the New Jersey Agricultural Experiment Station (“NJAES”) Board of Managers, for her annual report. Ms. Butch thanked the Board for the opportunity to present at the meeting and explained that Rutgers has the distinction of being New Jersey’s land-grant University within which the NJAES is a central element. She added that she serves as the President of the NJAES Board of Managers (“BoM”) and that the Board is statutorily defined with representation from all 21 NJ Counties and the primary advisory body for the NJAES. She explained that the BoM is a grass-roots organization that provides two-way communication between the people and communities of New Jersey and the Rutgers, The State University of New Jersey, and works closely with the NJAES leadership. Ms. Butch stated that the Board of Governors voted on the appointment of about one-third of the membership of the NJAES BoM to new three-year terms earlier in the meeting.

Ms. Butch then elaborated on NJAES, explaining that the NJAES has a vast breadth of programs that are continually evolving to support and improve the health vitality and quality of life of all NJ residents. She added that the NJAES focuses on applied research that is responsive to the needs of the State and delivers programs to the people, communities, and businesses of New Jersey in all 21 counties. She also discussed the New Jersey Cooperative Extension, which is the outreach arm of the NJAES, and explained that the station's expertise is brought to bear on a wide range of issues impacting the State. She added that the NJAES also plays a critical role in identifying, monitoring, and controlling invasive species that pose potential human health risks, such as tick and other insect vectors, as well as present threats to our natural and agricultural ecosystems. Ms. Butch continued, stating that the NJAES also focuses on food nutrition and health, youth and community development, and public health concerns that range from household food insecurity to COVID-19 vaccine education among essential field workers. She noted that the evolution of the NJAES programs will bolster NJAES' capabilities in the critical and overarching areas of climate adaptation and resilience, health and wellness, and the future of food and agricultural systems. She added that the NJAES advances its research and outreach missions through an extensive network of campus-based and off-campus research centers and institutes, as well as business incubators; food and agricultural; environmental services and aquaculture; research farms; marine and coastal fields stations; and county cooperative extension offices. She then reviewed a slide that noted all the locations throughout the State.

Next, Ms. Butch elaborated on the Rutgers Cooperative Extension, which she explained is part of a national Cooperative Extension system with twenty offices throughout the State. She added that, for over 100 years, Rutgers Cooperative Extension faculty and staff have delivered science-based educational programs that respond to the community's needs, making the knowledge, resources, and expertise of Rutgers University accessible and impactful to all citizens of New Jersey. She stated that inclusivity is central to all the NJAES county extension offices, which contain a network of over 150 Rutgers and county extension personnel and enables residents to voice their needs and participate in the creation and delivery of programs that benefit their communities. She also lauded the efforts of volunteers and highlighted the master gardeners and 4-H youth development programs, which have more than 3700 adult and youth volunteers. She added that these individuals give over 325,000 hours of volunteer time at a value of \$9.6 million annually and bring Rutgers University to citizens of the State of New Jersey. She again thanked the Board for the opportunity to talk about the positive impacts of NJAES.

REPORT OF THE UNIVERSITY SENATE

Mr. Angelson called on Mr. Jon Oliver, Chair of the University Senate, to provide his report. Mr. Oliver explained that the Senate met for two back-to-back meetings on Friday, April 30th. He explained that the first meeting was the organizational meeting of the 2021–2022 Senate with the only agenda item for the meeting being the election of senate officers for FY22. He then listed the positions the Senate elected for the next year, including his election as Chair of the Senate. He added that the Senate chair is term limited to three, one-year terms if re-elected each year and that this next term would be his last. Mr. Oliver explained that at the second meeting, which occurred on April 30th, the Senate received a presentation from President Holloway and Dr. Deborah Gray White, Board of Governors Distinguished Professor of History, on the Scarlet and Black Project. He then listed the reports debated and approved by the Senate at that meeting.

Next, Mr. Oliver explained that the Senate's Executive Committee met on June 4, 2021 where the committee debated and adopted a resolution in support of Dr. Audrey Truschke. He added that the Executive Committee also reviewed the selections of members of the Chancellor's Commencement Committees as well as the Senate meeting environment with respect to post-Covid gathering restrictions. Mr. Oliver then reviewed the

proposed charges, as well as the committee reports and resolutions, reviewed by the Executive Committee during the meeting.

OLD BUSINESS

None reported.

NEW BUSINESS

None reported.

ADJOURNMENT

The meeting was adjourned at approximately 1:43 p.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Patrick Melillo". The signature is written in a cursive style with a large initial "P".

Patrick L. Melillo
Associate Secretary of the University

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase II

Rutgers Biomedical and Health Sciences – Newark

June 8, 2021

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure, and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with Phase I focused on infrastructure and key research space. Phase II of the project has an estimated cost (FY21 dollars) of \$5 million. This figure will be refined as design progresses.

Phase I of the Medical Science Building Renovation, focusing on two areas (schematic design of the entire renovation and key early infrastructure upgrades) was approved by the Board of Governors at its December 2019 meeting. The schematic design is complete, and the key infrastructure construction is underway.

Scope

The scope of work associated with the next phase (Phase II) of the project includes advancement of design. Design of Infrastructure upgrades for the entire building will continue, as will design of renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed schematic design.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration, and mechanical testing will be undertaken.

Benefits

The primary benefits of the project are advancing design of the phased project to develop further the planning of the renovations, moving the project closer to final design. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction documents phase.

Financial

The total cost of Phase II of the project is not expected to exceed \$5 million. When added to the Board-approved \$14 million Phase I project the revised approved project budget would be \$19 million.



RESOLUTION
APPROVING SCHEMATIC DESIGN AND INFRASTRUCTURE
IMPROVEMENT WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, the Rutgers Biomedical and Health Sciences (RBHS) New Jersey Medical School (NJMS) currently provides on-campus services and programs to educate students, physicians, and scientists to meet society's current and future health care needs; and

WHEREAS, most of NJMS' programs are currently located in the Medical Science Building, a 650,000 square-foot building built in 1976; and

WHEREAS, the Medical Science Building has undergone minimal modernization and is ill-equipped to fulfill the health care, research, and education needs in line with today's standards; and

WHEREAS, NJMS proposes a multi-year phased approach enabling it to accomplish its' mission while undertaking construction activities to modernize the building in parallel; and

WHEREAS, schematic design of the entire modernization project, as well as replacement of the building-wide fire detection, annunciation, and alarm systems, and certain elevator upgrades, constitute "Phase I" of the overall modernization project, as more fully described in the attached Project Summary; and

WHEREAS, the cost of Phase I of the modernization project is estimated to be \$14.0 million with \$9.0 million paid for through internal NJMS funds and \$5.0 million through an internal bank loan, provided, however, that the University may elect to finance the costs of this Phase I ("Phase I Costs") with debt issued by the University at a later date; and

WHEREAS, on December 2, 2019, the Committee on Finance and Facilities reviewed and discussed the Phase I portion of the NJMS Medical Science Building modernization project and recommended Phase I for approval by the Board of Governors of Rutgers, The State University of New Jersey.

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 Phase I portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority up to the currently available funding limit of \$14.0 million for Phase I Costs; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of Phase I Costs paid prior to the issuance of debt, with proceeds of such debt, and this resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase I Costs paid prior to the issuance of the debt, with proceeds of such 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 for Strategic Planning and Operations and Chief Operating Officer, in consultation with the Executive Vice President of Finance and Administration and University Treasurer, and the Senior Vice President and General Counsel, 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 Phase I, including a contract with the lowest responsible bidder for construction of the Phase I improvements; and

BE IT FINALLY RESOLVED, that this resolution shall take effect immediately.

Attachment: New Jersey Medical School Medical Science Building Renovations –
Phase I / Infrastructure Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
December 17, 2019

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase I / Infrastructure

Rutgers Biomedical and Health Sciences – Newark

December 2, 2019

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, and collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project is designed to be phased over a number of years and was originally presented to the Board of Governors' Committee on Finance and Facilities in March of 2019. Phase I of the Medical Science Building Renovation focuses on two areas: schematic design of the entire renovation and key early infrastructure upgrades. These efforts are the first step in renovating the building and providing much needed progress toward modernization of the facility. The work contemplated is aligned with the longer-range facilities plan.

Scope

The scope of work associated with this phase of the project includes schematic design for the entire building. Advancing design to schematic is required to calculate loads and demand on infrastructure, provide information for staging and temporary relocations, and provide information on phasing and costs for the next phase of work, which will renovate research space. The schematic design will address equipment and infrastructure work, public spaces and entry pavilion, academic and administrative spaces, exterior façade work, and demolition and renovation of research space.

The scope also includes design and provision of a new fire detection, annunciation, and alarm system throughout the building, including interface with campus notification systems. Finally, elevator upgrades are included to provide for new elevator controls, modern safety mechanisms, and refinished cabs.

Benefits

The primary benefits of the project are advancing design of the phased project so as to develop further the planning of the renovations, enhancing life safety by replacement of the fire alarm system with a new system (including IT upgrades needed to support the modern system), and enhancing life safety and functionality of the building by upgrade of the elevators throughout the building.

The design of renovations and commencement of infrastructure upgrades supports the NJMS and RBHS Strategic Plans, reduces deferred maintenance burden, and will improve student, faculty, and staff safety and experience in the building.

Financial

The total cost of the project (capital costs excluding cost of borrowing), based on a conceptual estimate prepared by University Facilities and the architect that completed the feasibility study, is not expected to exceed \$14 million.

Board of Governors minutes, February 28, 2023

BOARD OF GOVERNORS
Rutgers, The State University of New Jersey
February 28, 2023

A meeting of the Board of Governors of Rutgers, The State University of New Jersey, was held via Zoom on Tuesday, February 28, 2023, at 12:00 p.m. Mr. William E. Best, Chair of the Board, presided.

Present and constituting a quorum were Angelson, Best, Derrick, DiMartino, Dougherty, Egan, Lal, Manigan, Piazza, Tambussi, Taylor, Towers, and Zubair.

Absent was Schwartz.

Also attending were Simonds and Rabinowitz, senate representatives to the Board of Governors, and Abdelwahab, student representative to the Board of Governors.

Attending for the University administration were Ballentine, Branch, Bueschel, Calcado, Cantor (Nancy), Conway, Fernandez, Gower, Hoffman, Holloway, Hopely, McDonough, Melillo, Moghe, Norin, Pastva, Strom, Tillis, and Zwick.

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

Mr. Best called on Secretary Kimberlee Pastva, who announced that pursuant to Public Law 1975, Chapter 231 (Open Public Meetings Act) public notice of this meeting was filed on June 28, 2022 and amended on February 27, 2023 with the Office of the Secretary of the State of the 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; and the Robeson Library, Camden. Pursuant to Public Law 2020, Chapter 11, public notice of the meeting has been 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. Mr. Egan noted that he would recuse himself for the vote on the Proposed Resolution Authorizing Rutgers University's Participation in "The HELIX" Redevelopment Project and the Negotiation, Execution and Performance of the Necessary Project Agreements due to a conflict.

RESOLUTION TO CONDUCT CLOSED SESSION

Mr. Best called on Mr. Mark A. Angelson, 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, February 28, 2023, to discuss matters falling within the attorney-client privilege; and personnel matters, including academic appointments with tenure, an academic promotion with tenure, and an administrative appointment with tenure 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 1:05 p.m.

MATTERS PRESENTED BY THE CHAIR

Resolution Recognizing Keith T. Banks, Member of the Board of Governors. Mr. Best read and moved the following resolution honoring Mr. Keith T. Banks:

WHEREAS, *we, your colleagues and friends, wish to gratefully acknowledge your years of service to Rutgers, The State University of New Jersey, as a Public Governor from November 14, 2016 to December 20, 2022; and*

WHEREAS, *-serving as a member of the Committee on Finance and Facilities, highlighted by your exemplary leadership as Chair from 2019 to 2022, your expertise in the banking industry and your remarkable insight and astute knowledge of fiscal matters ensured that the needs of Rutgers were met responsibly and with unwavering care, and your invaluable efforts with the Committee on Audit have been essential to the continued success and prosperity of the University; and*

WHEREAS, *as a member of the Board of Governors' Executive Committee, you exhibited a passion and concern for Rutgers by addressing important issues that impact all members of the Rutgers community, and you have demonstrated a steadfast commitment to University students through your praiseworthy accomplishments with the Keith and Debra Banks Endowed Lecture Series; and*

WHEREAS, *an illustrious member of the Newark College of Arts and Science's Class of 1977 who graduated Phi Beta Kappa with high honors, your extraordinary devotion to Rutgers, made evident through the establishment of scholarships in support of the Honors Living-Learning Community, the Department of Economics, and the School of Arts and Sciences–Newark, as well as your legacy as a champion of numerous civic and philanthropic causes, resulted in your induction into the Hall of Distinguished Alumni in 2019; 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 Keith T. Banks for his distinguished service to the University and the Board of Governors and extend their warmest best wishes for the future.*

The motion was seconded, and there being no discussion, the Board unanimously approved the resolution honoring Mr. Keith T. Banks.

MATTERS PRESENTED BY THE PRESIDENT

Mr. Best turned the floor over to President Jonathan Holloway to present his report to the Board. President Holloway began by sharing some noteworthy accomplishments of students and recent alumni,

adding that Rutgers is listed as a top producer of U.S. Fulbright student grants for the 2022-2023 academic year, and is the top producer among all public research universities in the country. He then highlighted students who have earned various scholarships for graduate study and noted that M.D./Ph.D. candidate Leela Biswas is the 2022 winner of the American Medical Association's Research Challenge. President Holloway added that two Rutgers students are finalists for the prestigious Truman Fellowship and that nine more Rutgers faculty members have been elected fellows of the American Association for the Advancement of Science. Next, President Holloway discussed Rutgers' efforts to support Afghan refugee students and scholars, as well as refugees from Ukraine, Russia, Turkey and Iran. He then updated the Board on his report on the University's finances to the University Senate and stated that *Forbes* recently ranked Rutgers as the No. 1 large employer in New Jersey. Next, President Holloway addressed his commitment to labor relations and added that despite difficult news regarding the operating budget for the upcoming year, the University will continue to invest in capital projects that are important and fundamental to Rutgers' academic and research missions. He then reviewed near-term projects that will be completed as a result of one-time capital funding provided by the State of New Jersey.

REPORT OF THE RUTGERS UNIVERSITY-NEWARK CHANCELLOR

Mr. Best turned the floor over to Dr. Nancy Cantor, Chancellor of Rutgers University-Newark, for a report. Chancellor Cantor discussed the campus' strategic plan and reviewed the ways Rutgers-Newark is investing in social mobility, which she stated begins with investing in people, and noted Rutgers-Newark's highly diverse population. Chancellor Cantor then discussed the impacts of the pandemic on enrollment and updated the Board on re-enrollment efforts and the New Jersey Scholarship and Transformative Education in Prisons ("NJ-STEP") program. Next, Chancellor Cantor addressed access and affordability and highlighted the RU-N to the TOP and Garden State Guarantee initiatives. She then shared numbers related to Rutgers-Newark's Honors Living-Learning Community ("HLLC") and reviewed the pathway programs in entrepreneurship and humanities, as well transfer pathways. She then informed the Board that enrollment in HLLC for Black and Hispanic students is 37 percent, compared to 3.6 nationally, and added that graduation rates are above the national average for honors programs. Chancellor Cantor reviewed cross-unit synergies that create smooth pathways for social mobility and shared a slide about third spaces of collaboration. She then updated the Board on Rutgers-Newark's investments in high-impact scholarship and curricula. Chancellor Cantor concluded by discussing the role third spaces of cocreation play in these synergies and updating the Board on how Rutgers-Newark is investing in anchor collaboration.

PUBLIC COMMENT

Mr. Best stated that members of the public signed up to speak on specific agenda items and explained that the speakers would be allotted two minutes for comment. He then called on a total of nine speakers who shared their concerns on labor negotiations and various issues related to the New Jersey Health + Life Science Exchange ("HELIX") project.

COMMITTEE ON ACADMIEC AND STUDENT AFFAIRS

Mr. Best called on Mr. Jose Piazza, Chair of the Committee on Academic and Student Affairs, to present his report. Mr. Piazza stated that during the committee's meeting on January 26, 2023, Dr. Michael Zwick, Senior Vice President for Research, discussed the vision of a Virtuous Cycle for Academic Excellence at Rutgers and the importance of research; reviewed Rutgers Research and Development Expenditures by source and growth in National Institutes of Health ("NIH") funding; and shared some research success stories in the life sciences. Mr. Piazza added that Dr. Zwick updated the committee on support that the Office for Research provides; reviewed the contributions of the Finance and Administration team; and updated the committee on collaborations

that the Office for Research has established. Next, Mr. Piazza reviewed a presentation on trends in mental health that was presented by Dr. Kim O'Halloran, Vice President for Academic Planning and Administration, and Dr. Noa'A Shimoni, Associate Vice President for Student Health and Wellness and Associate Professor. Mr. Piazza stated that the committee also heard from Ms. Mary Beth Daisey, Associate Chancellor of Student Affairs, Rutgers University–Camden; Dr. Corlisse Thomas, Senior Vice Chancellor of Student Affairs at Rutgers University–Newark; and Dr. Salvador Mena, Vice Chancellor for Student Affairs at Rutgers University–New Brunswick, who each spoke about their respective unit's Healthy Mind Study initiatives.

Mr. Piazza then updated the committee on the Proposed Resolution Establishing the Doctor of Health Administration Degree Program at the Edward J. Bloustein School of Planning and Public Policy, stating that the committee agreed to endorse the resolution for Board approval, and that it has been placed on the consent agenda. Mr. Piazza then noted that Dr. Brian Strom, Chancellor for Rutgers Biomedical and Health Sciences ("RBHS"), updated the committee on a change to the requirements for the Doctor of Physical Therapy at the School of Health Professionals and stated that Dr. Francine Conway, Chancellor-Provost for Rutgers University–New Brunswick presented the extension of Distinguished Professor Joseph Blasi's term as the J. Robert Beyster Professor of Employee Ownership at the School of Management and Labor Relations. Mr. Piazza stated that the committee met in Executive Session to discuss personnel matters including Academic Appointments with Tenure Recommendations, an Academic Promotion with Tenure Recommendation, and an Administrative Appointment with Tenure Recommendation. He added that the committee also considered the following appointment recommendations for endorsement for Board of Governors approval: 1) the Appointment of Dr. Howard Marchitello as a University Professor at Rutgers–Camden; 2) the Appointment of Dr. Benedetto Piccoli as a University Professor at Rutgers–Camden; and 3) the Appointment of Dr. Daniel Jones to the Benjamin F. Rush Jr. Chair in Surgery. Mr. Piazza concluded by stating that the committee agreed to endorse these recommendations for Board approval, and that they have been placed on the consent agenda.

COMMITTEE ON FINANCE AND FACILITIES

Mr. Best turned the floor over to Mr. William Tambussi, Chair of the Committee on Finance and Facilities, for his report. Mr. Tambussi stated that during the committee's meeting on February 16, 2023, Mr. Antonio Calcado, Executive Vice President and Chief Operating Officer, presented for endorsement the Proposed Resolution Authorizing the University to Negotiate and Execute an Easement Agreement with Public Services Electric and Gas Company ("PSE&G") and noted that the resolution is on the consent agenda. Mr. Tambussi then stated that Mr. J. Michael Gower, Executive Vice President and Chief Financial Officer, presented for endorsement a proposed resolution that would authorize the University to enter in contracts with Salesforce, Inc. for ongoing operations of the University's Customer Relationship Management System and Associated Programs, noting that the resolution is on the consent agenda.

Next, Mr. Tambussi stated that Mr. Calcado and Mr. Gower presented for endorsement a proposed resolution authorizing Rutgers University's participation in the HELIX redevelopment project, and allowing the negotiation, execution and performance of the necessary project agreements. He then shared some details of the project and noted that its authorization is contingent upon the release of the appropriated state capital funds to Rutgers and upon the consent for the issuance of long-term debt by the Board of Trustees on March 21, 2023. Mr. Tambussi then moved the Proposed Resolution Authorizing Rutgers University's Participation in "The HELIX" Redevelopment Project and the Negotiation, Execution and Performance of the Necessary Project Agreements for Board approval:

WHEREAS, for nearly 10 years the City of New Brunswick ("City") has been planning a redevelopment project on the approximately 3.5 acre parcel adjacent to the New Brunswick Train Station bound by French Street, Spring Street, Paterson Street and Kirkpatrick Street ("Project Site"); and

WHEREAS, New Jersey Governor Phil Murphy pledged to elevate New Jersey's innovation economy and envisioned the project idea known as The Health + Life Sciences Exchange ("HELIX") at the Project Site; and

WHEREAS, as Rutgers examined its role in the project, and with the need for translational research underscored by the COVID-19 pandemic, it became evident that a combination of innovation and incubator space, medical education space, and translational research facilities would create a unique facility housing functions that would create broad impact on the region's and state's economy; and

WHEREAS, the project is supportive of and informed by the Rutgers Biomedical and Health Sciences ("RBHS") Strategic Plan and executes on the next major phase of the Board-approved RBHS Physical Master Plan; and

WHEREAS, the City adopted a redevelopment plan for the Project Site and designated NJ Innovation Associates Urban Renewal LLC ("NJIA"), which is owned and controlled by New Brunswick Development Corporation ("Devco"), as the redeveloper for the Project Site; and

WHEREAS, the overall HELIX project will include three separate buildings, the first of which (currently known as "H-1" and which is the subject matter of this Resolution) will be a 12-story, approximately 573,000 square foot building with four major components: (i) a new medical education facility that will be the new location of the Robert Wood Johnson Medical School as well as an office suite for the RBHS Chancellor (collectively, the "Medical School"); (ii) a Rutgers' translational research facility (comprising wet and dry research labs and a vivarium) (the "Translational Research Facility" and together with the Medical School, and portions of the shared first floor, the "Rutgers Portion"); (iii) the New Jersey Innovation Hub, which will be programmed, flexible space for innovation and entrepreneurs and companies in the start-up phase, as well as office space for certain "Core Partners" listed below (such third element, collectively, the "HUB"); and (iv) a pedestrian/public oriented food court, entrance lobbies and other shared space on the first floor; and

WHEREAS, Rutgers, RWJ Barnabas Health, Hackensack Meridian Health, the New Jersey Economic Development Authority ("NJEDA"), and Middlesex County (collectively, the "Core Partners") will each lease a portion of office space within the HUB; and

WHEREAS, the total current estimated cost for H-1 is \$732 million with the Rutgers Portion of H-1 estimated to cost \$567 million of that total amount; and

WHEREAS, H-1 qualifies as a "Transformative Project" under the NJEDA's Aspire Tax Credit program and consequently NJIA, Devco, and Rutgers expect H-1 to be awarded \$270 million in tax credits which will offset a portion of the capital cost through a sale of the tax credits at a discounted rate based on the market; and

WHEREAS, the State has appropriated \$260 million in American Rescue Plan funds (provided to the State from the federal government through the American Rescue Plan Act of 2021, hereinafter "ARP Funds") to Rutgers; and

WHEREAS, Rutgers has designated \$200 million of that appropriation toward the capital costs of the Rutgers Portion, and the State has instructed Rutgers to transfer \$60 million of that appropriation to Devco for the capital costs of the HUB; and

WHEREAS, the \$567 million in project cost associated with the Rutgers Portion will be paid through the use of (i) \$200 million of the ARP Funds; (ii) approximately \$190 million through the issuance of taxable or tax-exempt bonds issued by the Middlesex County Improvement Authority

(“MCIA”), the debt service of which will be covered by a portion of the Aspire Tax Credit revenues; and (iii) approximately \$180 million of financing by the University through any combination of the following financing options: Rutgers tax-exempt and taxable commercial paper, Rutgers tax-exempt and taxable bonds, or tax-exempt and taxable bonds issued by the MCIA as a conduit issuer on behalf of Rutgers; and

WHEREAS, the Aspire Tax Credit program and the City’s designation of NJIA as the redeveloper for the Project Site require that Rutgers initially lease the Rutgers Portion (which will be separate legal estates from other portions of H-1) through a Master Lease Agreement with NJIA; and

WHEREAS, the Master Lease Agreement provides that Rutgers will obtain fee simple title to the Rutgers Portion for \$1.00 after certain prerequisite events have occurred, including expiration of the Aspire Tax Credit compliance period and full satisfaction of any long term debt issued by the MCIA either by payment in full at the end of such debt’s 30 year term, or, by an earlier refunding of such debt; and

WHEREAS, Rutgers expects to enter certain other key documents related to the H-1 project such as a Core Partner Lease Agreement, a Project Guaranty Agreement, and various financial instruments needed in connection with the debt issued to finance the Rutgers Portion as described above; and

WHEREAS, additional details about the University’s participation in the H-1 project, the legal structure of the same, as briefly described above, and the optional long term finance plans are all more particularly set forth in the “Project Summary and Parameters” document, attached hereto, which was presented to the Committee on Finance and Facilities on February 16, 2023; and

WHEREAS, the University’s participation in this signature project at the Project Site, adjacent to a major transportation center and major health science and clinical facilities in downtown New Brunswick, which will be substantially aided by the ARP funds and Aspire Tax Credits, will provide critical enhancements to Rutgers’ medical education and translational research efforts and aligns with the University’s long term strategic plans; and

WHEREAS, on February 16, 2023, the Committee on Finance and Facilities recommended for approval to the Board of Governors of Rutgers, The State University of New Jersey, that Rutgers be authorized to proceed with the H-1 project as described in the clauses above and further set forth in the Project Summary and Parameters document, subject to the conditions and parameters set forth below, including the consent of the Board of Trustees to the issuance of debt for the H-1 project.

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

Section 1: The forgoing recitals are hereby incorporated by reference into this Section 1 as if fully restated herein and are hereby ratified and confirmed.

Section 2: Rutgers participation in the H-1 project with spending authority for the Rutgers Portion capped at \$567 million and with the issuance of debt issued either by the MCIA, Rutgers, or a combination, in one or more series and with a total amount not to exceed \$370 million, is hereby approved, contingent upon (i) the H-1 project’s receipt of \$260 million in ARP Funds (with \$200 million to be allocated to the Rutgers Portion and \$60 million to be allocated to the HUB); (ii) the H-1 project’s receipt of a \$270 million Aspire Tax Credit award (with approximately \$210 million of such award to be allocated to the Rutgers Portion and with a maximum discounted sale price of up to ten percent); (iii) the consent of the Board of Trustees to the issuance of the debt described above; and (iv) the Executive Vice

President-Chief Financial Officer and University Treasurer's ("CFO") satisfaction that financing for the HUB and other portions of H-1 not financed by Rutgers will be in place so as to achieve complete construction and start-up of H-1.

Section 3: The Board of Governors reasonably expects to reimburse the expenditure of H-1 projects costs paid prior to the issuance of the debt described above, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of such project costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2.

Section 4: All development agreements, leasing agreements, guarantee agreements or other applicable contracts, forms, documents or instruments that are necessary for the successful execution of the H-1 project, including without limitation, a Master Lease Agreement with NJIA, a Core Partner Lease Agreement with Devco or controlled affiliate, a Project Support and Guarantee Agreement with Devco or controlled affiliate (or other appropriate parties, as applicable) and financial instruments necessary to enter into the long term financing described above, with borrowing authority of up to \$370 million, (all such documents, collectively the "H-1 Project Documents") subject to the satisfaction of the CFO and the Senior Vice President and General Counsel or designee ("GC"), are hereby approved.

Section 5: The University Administration, acting through the CFO, on behalf of Rutgers, with advice from the GC, is hereby authorized and directed to negotiate, approve, execute, and perform or cause to be performed, the H-1 Project Documents on behalf of Rutgers.

Section 6: The CFO, the Executive Vice President and Chief Operating Officer, the GC, the Secretary of the University, the Associate Secretary of the University, and all other officers of Rutgers are each hereby authorized and directed to take any and all other actions necessary or desirable in order to carry out the purpose and intent of this Resolution and to effectuate the transactions contemplated hereby, and the actions heretofore taken by the aforementioned officers in furtherance of the H-1 project or the intent of this Resolution are hereby ratified and confirmed.

Section 7: This Resolution shall take effect immediately upon the consent of the Board of Trustees, of Rutgers, The State University of New Jersey.

Attachments: Project Summary and Parameters Document

The motion was seconded, and there being no discussion, the Board unanimously approved the Proposed Resolution Authorizing Rutgers University's Participation in "The HELIX" Redevelopment Project and the Negotiation, Execution and Performance of the Necessary Project Agreements. Mr. Egan recused himself from the discussion and vote.

Mr. Tambussi continued his update by stating that during the meeting, Mr. Calcado provided the committee with a real estate update for the Newark campus and that Mr. Gower shared an update on the FY24 Budget Development. Mr. Tambussi added that Mr. David Moore, Associate Vice President and Chief Budget Officer, presented the FY23 financial report through December 31, 2022 and that Ms. Michele Norin, Senior Vice President and Chief Information Officer, provided an update on the Cornerstone project.

COMMITTEE ON AUDIT

Mr. Best called on Ms. Heather Taylor, Chair of the Committee on Audit, for her report. Ms. Taylor informed the Board that during the committee's meeting on January 31, 2023, Ms. Shelly Masi, KPMG Lead Partner, reported on the status of reports and letters for FY2022. Ms. Taylor then stated that the committee unanimously endorsed the Proposed Resolution Appointing KPMG LLP as the University's External Auditors and Engaging KPMG to Perform Audit Services for the Fiscal Year Ending June 30, 2023, and that the resolution is included on the consent agenda. She then stated that Mr. Gower provided an overview of the fees paid for professional services in FY2022; Mr. Michael Szul, presented on the Division of Intercollegiate Athletics' budget; Mr. Matthew Pottorff, Senior Associate Athletic Director and Chief Compliance Officer, presented on the compliance and financial impacts of recent and upcoming National Collegiate Athletics Association rule changes; Ms. Rachael Honig, Vice President and Chief University Compliance Officer, provided a status update on the search for a Chief Audit Executive; Mr. Eugene Simon, Associate Vice President and Deputy Chief Enterprise Risk Management, Ethics, and Compliance Officer, provided an update on University Ethics and Compliance's progress on previously identified compliance risks and the University compliance training program; and that Ms. Erin Egan, Director of Audit and Advisory Services and Interim Chief Audit Executive, provided the status of the CY23 Annual Plan, as well as provided highlights from recently completed reviews and the implementation status of recommendations from past audits. She then noted that the committee met in private session with Mr. Gower, Mr. John Hoffman, Senior Vice President and General Counsel, and Ms. Honig.

COMMITTEE ON HEALTH AFFAIRS

Next, Mr. Best asked Ms. Amy Towers, Chair of the Committee on Health Affairs, to present her report. Ms. Towers stated that the committee's meeting on January 19, 2023, began with a University Behavioral Health Care update by Dr. Frank Ghinassi, President and CEO for University Behavioral Health Care ("UBHC"), during which Dr. Ghinassi discussed new partnerships; UBHC's first Transcranial Magnetic Stimulation program for the treatment of depression; and new contracts to provide Early Intervention Support Services in Hunterdon and Somerset counties. She then noted that Dr. Ghinassi shared a financial summary and updated the committee on quarter quality improvement reports that were reviewed and approved by the UBHC Leadership Committee.

Ms. Towers then informed the Board that the committee reviewed three matters that required endorsement to move forward for Board of Governors' approval: 1) Minutes of the University Behavioral Health Care Leadership Committee Meetings of July 19, 2022 and September 20, 2022; 2) University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of September 20, 2022 and November 15, 2022; and 3) University Behavioral Health Care's Quality Improvement Reports for the Second and Third Quarters of 2022, and that all three matters were endorsed by the committee and will be moved under the consent agenda.

Next, Ms. Towers stated that Mr. David Schulz, Vice President for Planning, Development, and Design, presented an update on RBHS Capital Project and updated the committee on the HELIX project. She added that Dr. Brian Strom, Chancellor of Rutgers Biomedical and Health Sciences, highlighted recent student achievements; reviewed searches for several leadership positions; and updated the committee on the Center for Biomedical Informatics, research funding, and RBHS financial aid. She then noted that Chancellor Strom provided the committee with an update on federal funding received by the Rutgers School of Nursing, reviewed the Envisioning the Future of Academic Medicine process, and shared a COVID-19 update. Ms. Towers informed the Board that Dr. Vicente Gracias, Senior Vice Chancellor for Clinical Affairs and Vice President for Health Affairs, reviewed funding received from the Office of the Secretary of Higher Education through the Mental Health in Higher Education Grant and reported on a Reproductive Health Access Grant from the State. Ms. Towers added that Dr. Gracias also shared a Rutgers Health update and that Ms. Kathleen Bramwell, Senior

Vice Chancellor of Finance and Administration, concluded the meeting with an update on RBHS' financial performance.

COMMITTEE ON INTERCOLLEGIATE ATHLETICS

Mr. Best called on Mr. Mark Angelson, Chair of the Committee on Intercollegiate Athletics, to present his report. Mr. Angelson noted that during the committee's meeting on January 25, 2023, Mr. Patrick Hobbs, Director of Intercollegiate Athletics for Rutgers University–New Brunswick, shared recent accomplishments of Rutgers' winter sports teams; reviewed recent changes to the Big Ten and NCAA leadership; and gave brief updates on developments pertaining to Name, Image, and Likeness and Title IX. Mr. Angelson then stated that Mr. Matthew Pottorff, Senior Associate Athletic Director and Chief Compliance Officer, updated the committee on new NCAA legislation; reviewed new transfer rules for student-athletes; discussed changes related to graduate assistant coaches; and reviewed new guidelines pertaining to football graduate assistant coaches and volunteer coaches. Next, Mr. Angelson informed the Board that Mr. Shawn Tucker, Vice President for Development and Deputy Director of Athletics, stated that Rutgers' numerous athletic funds have been simplified into two key areas—capital projects and student success—and provided updates on new gifts and pledge payments; the Football indoor practice facility fund; and pathways for giving. Next, Mr. Angelson stated that Mr. Szul provided a budget update and that Mr. Ryan Pisarri, Senior Associate Athletic Director and Chief of Staff, discussed the Rutgers Athletics Strategic Plan; the Scarlet Knights for Life program; and All-Big Ten honors earned by Rutgers student-athletes. Mr. Angelson concluded by noting that Ms. Kate Hickey, Senior Associate Athletic Director and Senior Woman Administrator, provided an update on the Title IX review and that the meeting concluded with the committee meeting in Executive Session.

CONSENT AGENDA

Mr. Best called upon Mr. Angelson to introduce and move the consent agenda for vote. Mr. Angelson asked if any members of the Board wanted to remove any items from the consent agenda. There being none, and on behalf of the Committee on Academic and Student Affairs; the Committee on Finance and Facilities; the Committee on Health Affairs, and the Committee on Audit, Mr. Best moved for approval the following agenda items:

- Approval of the Minutes of the Board of Governors – December 6, 2022, January 7, 2023, and February 2, 2023¹

Committee on Academic and Student Affairs

January 26, 2023

- Academic Appointments with Tenure Recommendations²
- Academic Promotion with Tenure Recommendation³
- Administrative Appointment with Tenure Recommendation⁴
- Proposed Resolution on the Appointment of Howard Marchitello as a University Professor

¹Available upon request in the Office of the Secretary of the University.

² Available upon request in the Office of the Secretary of the University

³ Available upon request in the Office of the Secretary of the University

⁴ Available upon request in the Office of the Secretary of the University

WHEREAS, University President Jonathan Holloway recommends Professor Howard Marchitello for a University Professorship; and

WHEREAS, Professor Marchitello has served on the faculty of Rutgers University as Professor of English, and as Dean of the Faculty of Arts and Sciences at Rutgers University–Camden since 2019; and

WHEREAS, Howard Marchitello has worked tirelessly and collaboratively in numerous leadership roles at Rutgers University–Camden, including serving as Chair of the Department of English (2009-2012), Associate Dean for Research and The Graduate School (2012-2016), Senior Associate Dean for Research and The Graduate School (2017-2018), and most recently as Dean of the Faculty of Arts and Sciences, where under his tenure the unit embarked upon strategic hiring initiatives that provided an influx of promising young scholars from diverse backgrounds, conceived new degree-granting programs, increased graduate enrollment, and promoted the pursuit and procurement of highly competitive grants and other significant research activity; and

WHEREAS, Dr. Marchitello is widely respected for his scholarly work on the relationship between the cultures of literature and science in the 16th and 17th centuries; in addition to serving as editor or co-editor of numerous influential volumes and as a manuscript reviewer and evaluator for Cambridge University Press, Oxford University Press, and Yale University Press, among others; and has advanced public humanities through his service on the board of the New Jersey Council for the Humanities, and won approval to relocate the home of this statewide entity on the Rutgers University–Camden campus; and

WHEREAS, on January 26, 2023, the Board of Governors’ Committee on Academic and Student Affairs endorsed the naming of Howard Marchitello as University Professor and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, that Howard Marchitello is hereby appointed as University Professor with all the rights and responsibilities implied and understood by that title, effective November 15, 2022.

- Proposed Resolution on the Appointment of Benedetto Piccoli as a University Professor

WHEREAS, Rutgers University President Jonathan Holloway recommends Dr. Benedetto Piccoli for a University Professorship; and

WHEREAS, Dr. Piccoli has served on the faculty of Rutgers University–Camden since 2009, and was named the inaugural Joseph and Loretta Lopez Chair in Mathematics, the first endowed chair at Rutgers University–Camden; and has held numerous administrative roles since 2014, including director of the Center for Computational and Integrative Biology, Associate Provost for Research, and served as Vice Chancellor for Research from January 2020 until his return to the faculty in January 2023; and

WHEREAS, Professor Piccoli has had an exceptional and indelible impact on Rutgers University–Camden throughout his administrative career; providing strategic

leadership by refining the structure and operations of a centralized campus Research Office, effectuating meaningful collaborations Universitywide, and promoting research partnerships that transcend boundaries across Rutgers as well as institutional boundaries with other organizations and universities; and his tireless work and crucial contributions toward the recognition of Rutgers University–Camden as a Carnegie R2 Doctoral University, a high research activity institution, that positions Rutgers–Camden as a national center for innovation; and

WHEREAS, Professor Piccoli, a Distinguished Professor of Mathematics, is internationally recognized for his work in the application of systems biology toward optimal control for biomedical and biomechanical systems; having authored scholarly articles in top-level journals such as the *Journal of Differential Equation*, *IEEE Transactions on Intelligent Transportation Systems*, and the *Archive for Rational Mechanics and Analysis*, and co-authored or edited several books; has received numerous honors in recognition of his research, from his induction into the inaugural class of American Mathematical Society Fellows to his election as an IEEE Senior Member; and has served on editorial boards of several journals and is the founding editor of *Networks and Heterogeneous Media*; and

WHEREAS, Professor Piccoli has attained the academic stature that permits him the flexibility to teach and conduct research and educational activities across the disciplines, schools, and campuses of the University; and

WHEREAS, on January 26, 2023, the Board of Governors' Committee on Academic and Student Affairs endorsed the naming of Benedetto Piccoli as University Professor and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, that Benedetto Piccoli is hereby appointed as University Professor with all the rights and responsibilities implied and understood by that title, effective January 1, 2023.

- Proposed Resolution on the Appointment to the Benjamin F. Rush Chair in Surgery

WHEREAS, Rutgers, The State University of New Jersey, is committed to recognizing and sustaining innovative intellectual work that embraces teaching, discovery, and public service; and

WHEREAS, in 2015 the University established the Benjamin F. Rush, Jr. Chair in Surgery with a generous gift from the estate of Dr. Benjamin F. Rush, Jr., along with funds raised by the Department of Surgery, and then matched by an anonymous donor; and

WHEREAS, Dr. Daniel B. Jones is highly regarded nationally and internationally for his skill in minimally invasive surgery and his high-quality surgical outcomes, including his pathbreaking research that has advanced the field by improving safety and efficiency in the operating room, and his multiple contributions and accomplishments in clinical care and education, especially his mentoring and training of postdoctoral fellows, medical students, and residents throughout his career; and

WHEREAS, Dr. Jones has an impressive record of research with the publication of more than 160 peer-reviewed articles, 30 books, and 90 book chapters; in addition to many honors and awards, among them serving as president of the Society for

American Gastrointestinal and Endoscopic Surgeons and the Association for Surgical Education, his receipt of the Distinguished Educator Lifetime Achievement Award from the Association for Surgical Education, and the Andrew Warshaw Master Educator Award from the Society for Surgery of the Alimentary Tract; and

WHEREAS, Dr. Jones has been recommended for the Benjamin F. Rush, Jr. Chair in Surgery by Dr. Robert L. Johnson, Dean of Rutgers New Jersey Medical School; Dr. Brian Strom, Chancellor of Rutgers Biomedical and Health Sciences; Dr. Prabhas V. Moghe, Executive Vice President for Academic Affairs; and Dr. Jonathan Holloway, President of the University; and

WHEREAS, on January 26, 2023, the Board of Governors' Committee on Academic and Student Affairs endorsed the appointment of Dr. Jones as the Benjamin F. Rush, Jr. Chair in Surgery and recommended approval by the full 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. Daniel B. Jones to the Benjamin F. Rush, Jr. Chair in Surgery, effective July 11, 2022.

- Proposed Resolution Establishing the Doctor of Health Administration Degree Program at the Edward J. Bloustein School of Planning and Public Policy

WHEREAS, the Edward J. Bloustein School of Planning and Public Policy at Rutgers, The State University of New Jersey, seeks to establish a Doctor of Health Administration degree program; and

WHEREAS, the Doctor of Health Administration degree program will provide mid-level and senior executives with master's-level training with the skills to advance as influential leaders in healthcare administration; 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 Interim Dean of the Edward J. Bloustein School of Planning and Public Policy Stuart Shapiro, Chancellor-Provost of Rutgers University–New Brunswick Francine Conway, Executive Vice President for Academic Affairs Prabhas V. Moghe, and University President Jonathan Holloway; and

WHEREAS, on January 26, 2023, the Committee on Academic and Student Affairs reviewed the proposal establishing the Doctor of Health Administration 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 Doctor of Health Administration degree program, to be offered by the Edward J. Bloustein School of Planning and Public Policy; and

BE IT FURTHER RESOLVED that the Board of Governors affirms that the

forementioned 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 FURTHER RESOLVED that, upon approval by the Board of Governors of the Doctor of Health Administration degree program, notification will be forwarded to the New Jersey Office of the Secretary of Higher Education.

Committee on Finance and Facilities

February 16, 2023

- Proposed Resolution Authorizing the Negotiation and Execution of an Easement Agreement with the Public Service Electric and Gas Company

WHEREAS, for the last several years Public Service Electric and Gas Company ("PSE&G") has operated high voltage electric transmission infrastructure within the public right-of way along Route 18 abutting Busch Campus of Rutgers University in the Township of Piscataway, immediately adjacent to land owned by the Board of Trustees; and

WHEREAS, PSE&G approached Rutgers in October 2022 with a request to grant a permanent easement area of 0.006 acres (270 square feet) in order to accommodate planned improvements to PSE&G's high voltage transmission infrastructure; and

WHEREAS, the permanent easement will accommodate a set of stabilizing guy wires and associated anchors, and these guy wires and anchors are essential for structural stability of a utility pole within the right-of-way and therefore is needed to protect the health, safety, and welfare of the public; and

WHEREAS, the infrastructure improvements undertaken by PSE&G directly benefit Rutgers, as the upgraded power lines will provide a third high-voltage feeder to the Rutgers' Busch electrical substation; and

WHEREAS, given the de minimis size of the permanent easement and considering that a third feeder will be connected to the Rutgers substation at no cost to Rutgers, Rutgers will not ask for fair market value determination for the easement; and

WHEREAS, PSE&G is willing to pay Rutgers the requested amount of one dollar (\$1.00) in exchange for the easement; and

WHEREAS, the proposed easement is shown in more detail on that certain map prepared by Shehzad C. Khan, NJ Professional Land Surveyor on December 27, 2022 and attached hereto, and the proposed location will not negatively impact Rutgers' long term plans for the portion of Busch Campus affected by the proposed easement; and

WHEREAS, on February 16, 2023, the Committee on Finance and Facilities reviewed and discussed the proposed easement and agreed, subject to the consent of the Board of Trustees, 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 Executive Vice President–Chief Financial Officer and University Treasurer, 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 0.006 acres of permanent easement area and obligate PSE&G to pay the consideration of \$1.00; and

BE IT FURTHER RESOLVED that this Resolution shall take effect upon consent by the Board of Trustees of Rutgers, The State University of New Jersey.

Attachment: Proposed Easement Map

- Proposed Resolution Authorizing Contracts with Salesforce, Inc. in Connection with the Cornerstone Project, Ongoing Customer Relationship Management System Operations and Associated Programs.

WHEREAS, after the integration of the University of Medicine and Dentistry of New Jersey into Rutgers, The State University of New Jersey (“Rutgers”), Rutgers desired to deploy multiple separate Customer Relationship Management (“CRM”) platforms into enterprise-wide platforms and undertook an evaluation of its current operations and platforms to identify their functionalities, capacities and gaps; and

WHEREAS, the CRM initiative is part of a larger project to consolidate and upgrade Rutgers’ overall administrative and student information systems and began by the Board of Governor’s approval of Phase 1 of this initiative on April 3, 2015 (such project, the “Cornerstone Project”); and

WHEREAS, the result of the CRM evaluation identified Salesforce Inc (“Salesforce”) as the software company that would best meet the University's needs for a CRM platform; and

WHEREAS, on February 12, 2019 Board of Governors approved the Cornerstone Project budget for Phase 3 which included the initial implementation of the CRM platform, with subsequent and additional effort and funding for the CRM platform also included in Phase 4 of the Cornerstone Project, which the Board of Governors approved on December 17, 2020, and Phase 5, which the Board of Governors approved on December 7, 2021; and

WHEREAS, the Master Agreement with Salesforce is due to expire on September 30, 2023 though several Salesforce modules and applications purchased separately will extend beyond such date; and

WHEREAS, to continue implementing the entirety of the Cornerstone Project transparently and without undue delay and to continue to operate the CRM platform once the Cornerstone Project is complete, the University administration wishes to obtain and memorialize the authority to renew needed licenses for existing modules, purchase new licenses/modules, and purchase the support services provided by Salesforce therefore, and ratify, if and as applicable, all prior acquisitions with Salesforce authorized by Phases 3, 4 and 5 of the Cornerstone Project and all future phases and funding requests to be put before the Board; and

WHEREAS, on February 16, 2023, the Board of Governors' Committee on Finance and Facilities reviewed (i) the documentation supporting the ratification of current contracts with Salesforce, as well as (ii) the delegation of procurement authority for all contracts with Salesforce necessary to fully implement the Cornerstone Project and to continue to operate the Salesforce platform thereafter, to the Executive Vice President–Chief Financial Officer and University Treasurer, and agreed to recommend approval of such actions 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 ratifies all existing contracts between Rutgers and Salesforce related to the acquisition of licenses for Salesforce modules and products and of support services therefor in connection with the Board of Governors-approved Phases 3, 4 and 5 of the Cornerstone Project; and

BE IT FURTHER RESOLVED, that procurement authority to enter into any contract with Salesforce necessary to acquire new licenses for Salesforce modules and products and arrange for support services from Salesforce related thereto, as deemed necessary for the implementation of any Phase of the Cornerstone Project as may be approved by the Board of Governors, is hereby delegated to the Executive Vice President–Chief Financial Officer and University Treasurer with spending authority up to the amounts approved by the Board of Governors for any Phase of the Cornerstone Project; and

BE IT FINALLY RESOLVED, that procurement authority to enter into any contract with Salesforce necessary to renew licenses and acquire new licenses for Salesforce modules and products and arrange for continuing support services from Salesforce related thereto, as deemed necessary for the continued operation of the University's CRM platform after the Cornerstone Project is fully implemented, is hereby delegated to the Executive Vice President–Chief Financial Officer and University Treasurer with spending authority up to the amounts for CRM operations as set forth in budgets approved by the Board of Governors.

- Proposed Resolution Authorizing Sole Source Specialized Services Contract with Kindred Hospitals East, LLC, for Inmate Hospital “Step-Down” Treatment Services for University Correctional Health Care.

WHEREAS, the University, on behalf of University Correctional Health Care (“UCHC”), seeks a specialized service bid waived contract with Kindred Hospitals East, LLC, (“Kindred”) for inmate hospital “step-down” treatment services; and

WHEREAS, these specialized inmate “step-down” treatment services are provided in connection with the comprehensive agreement between UCHC and the New Jersey Department of Corrections (“NJDOC”) which provides medical services to inmates and residents of the NJDOC and the cost for this medical treatment is paid by the NJDOC; and

WHEREAS, under the comprehensive agreement UCHC is required to provide continued medical care when the inmate's condition improves to the point that inpatient hospital care no longer qualifies for Medicaid funding for inpatient acute care hospital treatments, yet the inmate's condition is too critical for the prison infirmary; and

WHEREAS, the medical facility providing this specialty “step-down” care must also be able to accommodate the inmate being escorted on a 24-hour basis by two correctional officers,

which limits the number of facilities that are equipped and willing to accept inmate patients;
and

WHEREAS, Kindred is one of the few specialty care hospitals which provides this specialty stepdown medical care and is able to accommodate the presence of correctional officer escorts; and

WHEREAS, on November 17, 2022, the Board of Governors' Committee on Finance and Facilities reviewed the documentation supporting the proposed contract with Kindred as described above and agreed to recommend approval of such contract 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 waiver of bid procurement with Kindred and authorizes Rutgers to enter a contract with Kindred through December 31, 2023, at a total contract cost not to exceed \$10,000,000.

Committee on Health Affairs

January 19, 2023

- Minutes of the University Behavioral Health Care Leadership Committee Meetings of July 19, 2022 and September 20, 2022⁵
- University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of September 20, 2022 and November 15, 2022⁶
- University Behavioral Health Care's Quality Improvement Reports for the Second and Third Quarters of 2022⁷

Committee on Audit

January 31, 2023

- Proposed Resolution Appointing KPMG LLP as the University's External Auditors and Engaging KPMG to Perform Audit Services for the Fiscal Year ending June 30, 2023

WHEREAS, the Administration of Rutgers, The State University of New Jersey, issued a request for proposal for audit services on May 11, 2022; and

WHEREAS, this request described the scope for external audit firms to perform the following audits of Rutgers University: (i) the examination of the University's financial statements for the fiscal year ending June 30, 2023, (ii) audits in accordance with the provisions of the single audit policies for recipients of federal grants, state grants and state aid, more particularly Title 2 U.S. Code of Federal Regulations Part 200 ("Federal Uniform Guidance") and New Jersey OMB Circular 15-08, and (iii) for the fiscal year ending June 30, 2023, agreed upon procedures to evaluate Rutgers' compliance with the National Collegiate Athletic Association (NCAA) Constitution 3.2.4.16 and the Division of Intercollegiate Athletics' internal control over financial reporting as well as Rutgers' compliance with the financial test of self-insurance under CFR Title

⁵Available upon request in the Office of the Secretary of the University

⁶ Available upon request in the Office of the Secretary of the University

⁷ Available Upon Request in the Office of the Secretary of the University

40, Part 280, Section 95(c)(5) of the United States Environmental Protection Agency in accordance with the applicable Environmental Protection Agency regulations; and

WHEREAS, two external audit firms submitted proposals including fees for these services, and the Administration reviewed these proposals and invited each firm to give an oral presentation to the Committee on Audit; and

WHEREAS, on September 27, 2022, the Committee on Audit interviewed each firm; and

WHEREAS, the Committee met on January 31, 2023 and selected KPMG, LLP as its preferred firm; and

WHEREAS, the Committee was provided with three letters of engagement dated January 31, 2023 (attached) describing the proposed scope and fee structure for KPMG's audit services consistent with those proposed by KPMG; and

WHEREAS, these engagement letters describe the proposed scope and fee structure for KPMG to perform the following non-audit services for Rutgers University: (i) assisting management in preparing the financial statements and related notes in accordance with United States generally accepted accounting principles, and (ii) testing the implementation of information technology systems and review of the information technology general controls; and

WHEREAS, on January 31, 2023, the Committee on Audit discussed the proposed engagement letters and audit fees of KPMG as described in the aforementioned engagement letters, agreed to select KPMG, LLP as its preferred firm and to accept the proposed scope and fee structure for their audit services as set forth in the letters; and
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WHEREAS, the Committee recommended that the Board of Governors authorize Ms. Heather Taylor, in her capacity as Chair of the Committee on Audit, and Mr. J. Michael Gower, Executive Vice President – Chief Financial Officer and University Treasurer, to sign the letters of engagement appointing KPMG as the University's external auditors and engaging KPMG to perform both audit and non-audit services for the fiscal year ending June 30, 2023 and recommended that the Board of Governors approve the engagement awards of KPMG as described above.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Audit, the Board of Governors of Rutgers, The State University of New Jersey, accepts the appointment of KPMG as the University's external audit firm as described above to perform the examination of Rutgers University's financial statements, audits in accordance with Federal Uniform Guidance and New Jersey OMB Circular 15-08, and the agreed upon procedures for Rutgers' Intercollegiate Athletics Program and the United States Environmental Protection Agency's Letter for the fiscal year ending June 30, 2023 among other audit and non-audit services; and

BE IT FURTHER RESOLVED that the Board of Governors authorizes Ms. Taylor and Mr. Gower to sign letters of engagement appointing KPMG as the University's external auditors as described above and engaging KPMG to perform these audit services for the fiscal year ending June 30, 2023.

Attachment: Letters of Engagement

The motion was seconded, and there being no discussion, the Board unanimously approved the

matters presented under the consent agenda.

REPORT ON THE CAMDEN BOARD OF DIRECTORS

Mr. Best called on Dr. James Dougherty, Chair of the Camden Board of Directors, for a report on the Camden Board of Directors (“CBOD”). Dr. Dougherty began by noting that during the CBOD’s meeting on September 20, 2022, Mary DiMartino was inducted and joined the CBOD as a member representative of the Rutgers University Board of Governors. He then updated the Board on the results of the elections of officers and the appointee to the Rowan University/Rutgers–Camden Board of Governors. Next, Dr. Dougherty provided an update on the Board’s January 25, 2023 meeting, during which Chancellor Antonio D. Tillis shared his report and Senior Vice Chancellor Jimmy Jung reported on enrollment at Rutgers–Camden. Dr. Dougherty then stated that Dr. Marsha Besong, Vice Chancellor for Student Academic Success, offered an overview of the many support services Rutgers–Camden has in place to ensure the retention and success of its students. Dr. Dougherty also stated that Mr. Jeffrey Nash, CEO of the Rowan University/Rutgers–Camden Board of Governors (“Joint Board”) provided a brief overview of the Joint Board’s education programs and the collaborative community-engaged research initiative. Dr. Dougherty stated that Mr. Nash also provided a recap of the Joint Board’s capital projects and shared a rendering for a proposed Life Sciences Center.

REPORT OF THE UNIVERSITY SENATE

Mr. Best then asked Dr. Adrienne Simonds, Chair of the Rutgers University Senate, for a report. Dr. Simonds reviewed the Senate’s remote meetings held in December, January, and February, noting that during the February meeting, President Holloway provided a report on the University’s finances. She then stated that Chancellor Tillis shared a Rutgers–Camden Campus report in January and Chancellor Strom shared an RBHS report in December. Dr. Simonds also updated the Board on several resolutions passed by the senate that are available on the senate website and noted that the senate is continuing its important work. She then acknowledged the continued hard work, perseverance, and commitment to shared governance by senators and other members of the University community.

OLD BUSINESS

None reported.

NEW BUSINESS

None reported.

ADJOURNMENT

The meeting was adjourned at approximately 2:30 p.m.

Respectfully submitted,



Anthony Stoeckert
Writing Associate

PROJECT SUMMARY

Rutgers Health at the
New Jersey Health + Life Science Exchange (HELIX)

New Brunswick, New Jersey

February 28, 2023

Introduction

Rutgers University has been working with New Brunswick Development Corporation on a transformational P3 (public private partnership) program in the heart of downtown New Brunswick for approximately six years. Initially envisioned as a major aspect of Governor Phil Murphy's strategy to foster growth of the innovation economy, and previously known as The New Jersey Innovation Hub, the NJ Innovation and Technology Hub, or just "The Hub". The project has been strengthened and redefined and is now developed as the New Jersey Health + Life Science Exchange (HELIX), the three-building development is ready to begin construction.

The project supports the Governor's goal of jumpstarting the state's innovation economy, which was identified as a priority at his first inauguration. As Rutgers examined its role in the project, and with the need for translational research underscored by the COVID-19 pandemic, it became evident that a combination of innovation and incubator space, medical education space, and translational research facilities would create a unique facility housing functions that would create broad impact on the region's and state's economy. As the physical plans came together funding opportunities also materialized, creating an opportunity for Rutgers.

Rutgers Health at the HELIX (H-1) is the first building to be constructed. Located on an approximately 3.5 acre redevelopment site across the street from the New Brunswick Train Station, Rutgers Health will share the site with a private research and office building (H-2) and high-rise residential tower (H-3). H-2 and H-3 are not affiliated with Rutgers.

The HELIX is and the Rutgers Health portion of the project is supportive of and informed by the RBHS Strategic Plan and executes on the next major phase of the RBHS Physical Master Plan. Providing a new home for the Robert Wood Johnson Medical School (RWJMS) proximate to myriad healthcare facilities and allowing for translational research space for eighty (80) principal investigator teams, the state-of-the-art facility will house faculty, wet and dry bench research teams, students, as well as other uses and occupants as described below.

H-1 is a new 573,000 square foot high-tech high-rise building that will have Rutgers as the primary occupant, will provide space for core partners such as Princeton University, Middlesex County, New Jersey Economic Development Authority, RWJBarnabas Health, and Hackensack Meridian, and will have innovation and incubator spaces for future interested parties and start-ups. In addition, the ground

floor houses amenity spaces available to building occupants and the public, including maker space, meeting spaces, barista bar, food and beverage service, and a sit-down restaurant; all the food service spaces are able to open to an active outdoor pedestrian plaza as well.

The dedicated Rutgers spaces, totaling 441,000 square feet, are on floors 2 - 4 (Translational Research), 5 – 8 (RWJMS and Chancellor’s Suite), and 12 (Vivarium). Floors 9, 10, and 11 house the New Jersey Innovation Hub and Core Partner spaces.

Once complete, the new building will have a significant operational and economic impact within the city, free up existing Rutgers space for academic, clinical, and research expansion, and bolster Rutgers role as a research and economic innovation leader in the region.

Program

The H-1 building of the HELIX, Rutgers Health, will contain a variety of spaces for Rutgers and non-Rutgers functions. With a single building lobby and entry point, access to Rutgers spaces via dedicated elevators and use of internal communicating (non-fire) stairs has been carefully planned.

The total Rutgers space is 441,000 square feet over eight (8) dedicated floors, with a program breakdown as follows:

Unit	Area in SF
Translational Research	205,000
Robert Wood Johnson Medical School	185,000
Chancellors Suite	16,000
Vivarium	35,000

The building will accommodate the following functions and spaces, beginning at the first (ground floor) and moving up.

Floor	Functions
1	Building entry, maker space, food service space, meeting / community space, building support*
2	Translational research labs – wet labs and dry bench, lab support, PI team office space
3	Translational research labs – wet labs and dry bench, lab support, PI team office space, specialized core facility
4	Translational research labs – wet labs and dry bench, lab support, PI team office space
5	RWJMS – large classrooms, seminar and study rooms, student amenity spaces
6	RWJMS – seminar and study rooms, student amenity spaces
7	RWJMS – anatomy labs, clinical skills and simulation centers, support spaces; library
8	Chancellor’s suite; RWJMS – dean’s suite, administrative offices; library
9	New Jersey Innovation Hub*
10	New Jersey Innovation Hub*
11	New Jersey Innovation Hub*

12 Vivarium and vivarium support

*indicates that program is not within the 441,000 Rutgers space

Scope

The project entails the development of a new twelve-story (15-story including basement and mechanical penthouses) 573,000 square foot building on the site of the former/demolished Ferren Deck, in the heart of downtown New Brunswick. The design of the building is intentionally distinct – striking, modern, streamlined – intended to stand out as a beacon of innovation in the downtown. Located on an approximately 3.5 acre redevelopment parcel with all local approvals issued, construction is ready to begin in the first quarter of CY2023.

The first of a three-building development, the H-1 building will have Rutgers as the primary occupant, taking 77% of the gross square footage.

Benefits

The benefits of this complicated and large-scale P3 project range from reputational to economic and go beyond the direct site. For Robert Wood Johnson Medical School, the benefits for reputation, student recruitment, student performance, and faculty retention are all as expected by construction of a new education facility with library space. Accreditation concerns associated with an old facility all but disappear, and the student experience in this building could be among the best in the country.

As to the RBHS strategic plan, development of translational research space, vivarium, and core lab space execute on the strategic goal for significant expansion of discovery and innovation. Up to 80 PI teams can be brought into the space, and the benefit of new and state-of-the-art space on recruiting is well known.

There are also broader economic and societal benefits associated with the project, including creation of permanent jobs, associated with the large-scale P-3 project. These are documented in the Economic Impact report.

The opportunity for engagement created by housing students, researchers, entrepreneurs, faculty, and core partners all under one roof, and providing social and meeting spaces to foster the engagement, perhaps is the most unique benefit to the large P-3 project.

Financial

The anticipated project cost is \$731,600,000.

Rutgers is responsible for:

- RWJ Medical School \$221.4M

- Translational Research \$345.7M

Offsets include:

- American Rescue Plan (ARP) funds (\$200.0M)
- Aspire Tax Credits (\$210.0M)*

*\$210M is the gross award. Rutgers will net approximately \$189M over the ten (10) years tax credit term.

The overall cost associated with the NJ Innovation Hub is \$164.5M.

Rutgers is responsible for 5,800 square feet of office lease for its space within the NJ Innovation Hub at \$45 per square foot plus its portion (34%) of the \$41M bond associated with development of the space. The principal and interest amounts to approximately \$900,000 a year on the loan and is offset by income generated. The business projections demonstrate a break-even point at 77% occupancy.

Rutgers New Issue Summary



Middlesex County Improvement Authority Revenue Bonds
Rutgers University General Obligation Lease Revenue Bonds
(NJ Health & Life Science Exchange – H-1 Project), Series 2023

H-1 Project Total Cost:	\$732 Million
Rutgers Portion:	\$200 Million Equity¹ \$367 Million Debt²

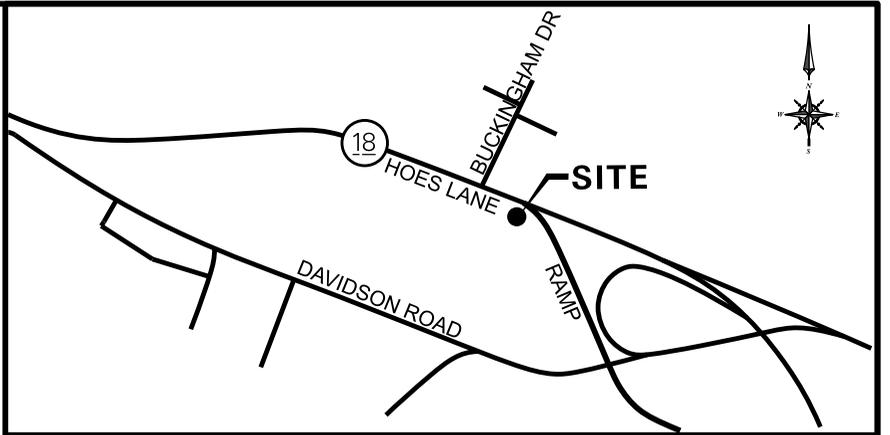
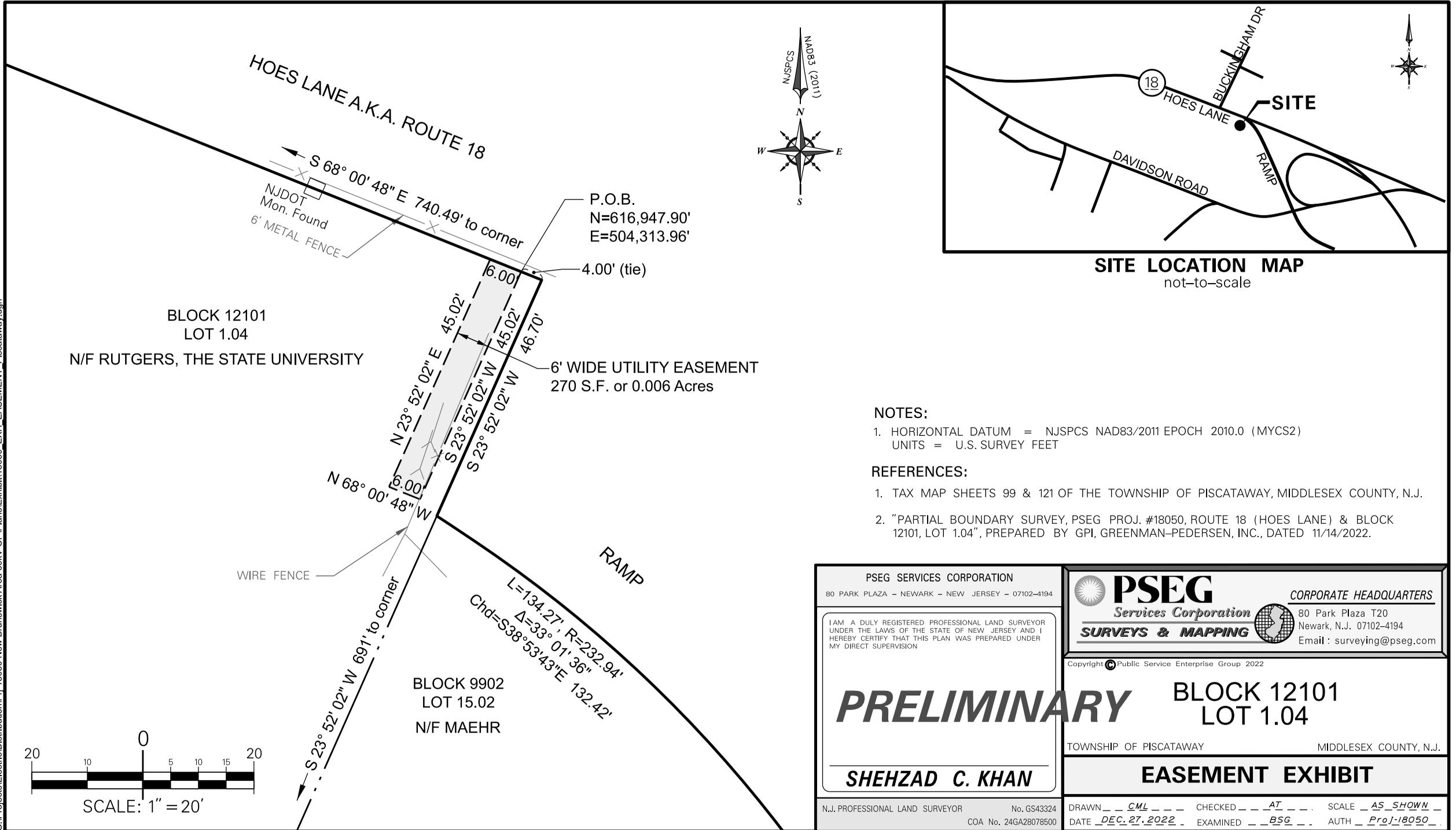
Rutgers Series 2023 Plan of Finance

Borrowing amount (not to exceed):	\$370,000,000	
Structure:	<u>Scenario 1</u> 30Y Bullet Maturity	<u>Scenario 2</u> 10-15Y Maturity(ies) & 30Y Maturity
Estimated cost of funds:	4.0% - 4.5%	
Security:	Payment of fixed rent to Trustee under the Master Lease Agreement is a direct and general obligation of Rutgers	
Ratings (expected):	Aa3 (Moody's); A+ (S&P)	
Project Developer:	New Brunswick Development Corporation	
Lead Underwriter:	Citigroup	
Rutgers Advisor:	Hilltop Securities	
Schedule:	Price: March 14 (expected) Close: March 28 (expected)	

1. Funded with State appropriation

2. Partially offset with ~\$189 million in total tax credit payments received over 10-year period following project completion

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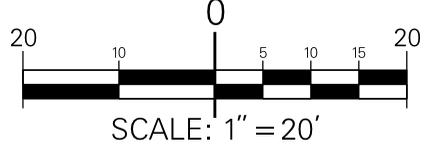
SITE LOCATION MAP
not-to-scale

NOTES:

- 1. HORIZONTAL DATUM = NJSPCS NAD83/2011 EPOCH 2010.0 (MYCS2)
UNITS = U.S. SURVEY FEET

REFERENCES:

- 1. TAX MAP SHEETS 99 & 121 OF THE TOWNSHIP OF PISCATAWAY, MIDDLESEX COUNTY, N.J.
- 2. "PARTIAL BOUNDARY SURVEY, PSEG PROJ. #18050, ROUTE 18 (HOES LANE) & BLOCK 12101, LOT 1.04", PREPARED BY GPI, GREENMAN-PEDERSEN, INC., DATED 11/14/2022.



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

I AM A DULY REGISTERED PROFESSIONAL LAND SURVEYOR UNDER THE LAWS OF THE STATE OF NEW JERSEY AND I HEREBY CERTIFY THAT THIS PLAN WAS PREPARED UNDER MY DIRECT SUPERVISION

PRELIMINARY

SHEHZAD C. KHAN

N.J. PROFESSIONAL LAND SURVEYOR No. GS43324
COA No. 24GA28078500

PSEG Services Corporation
CORPORATE HEADQUARTERS
80 Park Plaza T20
Newark, N.J. 07102-4194
Email: surveying@pseg.com

SURVEYS & MAPPING

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**BLOCK 12101
LOT 1.04**

TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, N.J.

EASEMENT EXHIBIT

DRAWN CML CHECKED AT SCALE AS SHOWN
DATE DEC. 27, 2022 EXAMINED BSG AUTH Proj-18050

January 31, 2023

Rutgers, The State University of New Jersey
Winants Hall
New Brunswick, New Jersey 08903

Attention: Heather Taylor, Chairman of the Audit Committee

This letter (Engagement Letter) confirms our understanding of our engagement to provide professional services to Rutgers, The State University of New Jersey (the University).

Objectives and Limitations of Services

Financial Statement Audit Services

You have requested that we audit the University's financial statements as set forth in Appendix I.

We have the responsibility to conduct and will conduct the audit of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (Government Auditing Standards), with the objectives of obtaining reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to error or fraud, and issuing an auditors' report that includes our opinion as to whether the presentation of the financial statements conforms with U.S. generally accepted accounting principles.

Reasonable assurance is a high level of assurance but it is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We also will:

- Identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion on the financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall financial statement presentation, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We will obtain an understanding of the University's internal control relevant to the audit in order to determine the nature, timing, and extent of our audit procedures for the purpose of expressing an opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.

The objective of our audit of the financial statements is not to report on the University's internal control and we are not obligated to search for material weaknesses or significant deficiencies as part of our audit of the financial statements. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the University's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, our objective is not to provide an opinion on compliance with such provisions.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements, fraud, and noncompliance with laws and regulations may exist and not be detected by an audit of financial statements even though the audit is properly planned and performed in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Also, an audit is not designed to detect matters that are immaterial to the financial statements.

We will also perform certain limited procedures to the required supplementary information as required by auditing standards generally accepted in the United States of America. However, we will not express an opinion or provide any assurance on the information. Our report relating to the financial statements will include our consideration of required supplementary information.

We also understand that the financial statements will include a schedule of expenditures of federal awards (SEFA) and a schedule of expenditures of State of New Jersey awards (SESA) which are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information will be subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America with the objective of expressing an opinion as to whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Subject to the remainder of this paragraph, we will issue a written report upon completion of our audit of the University's financial statements addressed to the Board of Trustees of the University. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit.

Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter paragraph or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If, during the performance of our audit procedures, such circumstances arise, we will communicate to the audit committee our reasons for modification or withdrawal.

In accordance with Government Auditing Standards, we will prepare a written report, Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards (GAGAS report), on our consideration of internal control over financial reporting and tests of compliance made as part of our audit of the financial statements. This report will include any material weaknesses and significant deficiencies identified during the audit. This report will also include any of the following that we identify or suspect:

- Instances of noncompliance with provisions of laws, regulations, contracts, or grant agreements that have a material effect on the financial statements or other financial data significant to the audit objectives; or
- Instances of fraud that are material, either qualitatively or quantitatively, to the financial statements or other financial data significant to the audit objectives.

The report will describe its purpose and will state that it is not suitable for any other purpose.

In accordance with *Government Auditing Standards*, we will also communicate in writing when:

- Identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements comes to our attention during the course of our audit that has an effect on the financial statements or other financial data significant to the audit objectives that is less than material but warrants the attention of those charged with governance, or
- We obtained evidence of identified or suspected instances of fraud that have an effect on the financial statements or other financial data significant to the audit objectives that are less than material but warrant the attention of those charged with governance.

In accordance with *Government Auditing Standards*, we are also required in certain circumstances to report identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or instances of fraud directly to parties outside the auditee.

Uniform Guidance and State of New Jersey OMB Circular 15-08 Audit Services

You have requested that we audit the University's major federal and State of New Jersey programs in accordance with Title 2 U.S. Code of Federal Regulations Part 200 (2 CFR 200), *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("the Uniform Guidance") and State of New Jersey, OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid* (New Jersey OMB Circular 15-08). The Uniform Guidance and New Jersey OMB Circular 15-08 includes specific audit requirements, mainly in the areas of internal control and compliance with federal and State of New Jersey statutes, regulations, and the terms and conditions of federal and State of New Jersey awards that may have a direct and material effect on each of the University's major federal and State of New Jersey programs.

We have the responsibility to conduct and will conduct the audit of the major programs in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and the Uniform Guidance with the objectives of obtaining reasonable assurance about whether material noncompliance with the compliance requirements occurred, whether due to error or fraud, and expressing an

opinion on the Client's compliance based on the audit. Reasonable assurance is a high level of assurance, but it is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect noncompliance when it exists.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material noncompliance may exist and not be detected by an audit even though the audit is properly planned and performed in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards* and the Uniform Guidance and New Jersey OMB Circular 15-08. The risk of not detecting material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it could reasonably be expected to influence the judgment made by a reasonable user of the report on compliance about the University's compliance with the requirements of the federal and State of New Jersey programs as whole.

As part of an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and the Uniform Guidance and New Jersey Circular 15-08, we exercise professional judgment and maintain professional skepticism throughout the audit. We also will:

- Identify and assess the risks of material noncompliance, whether due to error or fraud, design and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions on the major programs.
- Obtain an understanding of the University's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey Circular 15-08 but not for the purpose of express an opinion on the effectiveness of Client's internal control over compliance.

We will perform tests of the University's compliance with federal and State of New Jersey statutes, regulations, and the terms and conditions of federal and State of New Jersey awards we determine to be necessary based on the *OMB Compliance Supplement* and *New Jersey OMB State Grant Compliance Supplement (the Compliance Supplements)*. The procedures outlined in the Compliance Supplements are those suggested by each federal and State of New Jersey agency and do not cover all areas of regulations governing each program. Program reviews by federal and State of New Jersey agencies may identify additional instances of noncompliance. Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material noncompliance, fraud, and noncompliance with laws and regulations may exist and not be detected even though the audit is properly planned and performed in accordance with *Government Auditing Standards*.

We will prepare a written report (single audit report) which 1) provides our opinion on the University's compliance with federal and State of New Jersey statutes, regulations, and the terms and conditions of federal and State of New Jersey awards that may have a direct and material effect on each of its major federal and State of New Jersey programs and 2) communicates our consideration of internal control over major federal and State of New Jersey programs. The single audit report will describe its purpose and will state that it is not suitable for any other purpose.

Offering Documents

In the event the University requests our involvement with a future exempt filing that will include or incorporate by reference these financial statements and our audit report thereon, professional standards require us to be

separately engaged. The specific terms of our future services with respect to future exempt offerings will be determined at the time the services are to be performed and will be subject to the negotiation, agreement, and execution of a specific engagement letter or contract.

In the event the University does not engage us to be involved with the offering document, then the University agrees to include the following language in the offering document:

“KPMG LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. KPMG LLP also has not performed any procedures relating to this official statement.”

Our Responsibility to Communicate with the Audit Committee

We will communicate our planned scope and timing for our audits with the audit committee, including significant risks identified in planning our audit of the financial statements.

We will report to the audit committee the following matters:

- Material, corrected misstatements that were brought to the attention of management as a result of audit procedures.
- Uncorrected misstatements accumulated by us during the audit and the effect that they, individually or in the aggregate, may have on our opinion in the auditors’ report, the effect of uncorrected misstatements related to prior periods, and that uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if the auditor has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.
- Our views about qualitative aspects of the University’s significant accounting practices, including accounting policies, accounting estimates, and financial statement disclosures.
- Significant unusual transactions, if any.
- Significant difficulties, if any, encountered during our audits.
- Disagreements with management, if any.
- Circumstances that affect the form and content of our auditors’ report, if any.
- Matters that are difficult or contentious for which the auditor consulted outside the engagement team and that are, in the auditors’ judgment, significant and relevant to those charged with governance regarding their responsibility to oversee the financial reporting process.
- Other matters required to be communicated by auditing standards generally accepted in the United States of America and *Government Auditing Standards*.
- Any significant deficiencies and material weaknesses in internal control over compliance that the auditor identified during the compliance audit.

We will also read minutes, if any, of relevant committee meetings for consistency with our understanding of the communications made to the audit committee and determine that the audit committee has received copies of all

material written communications between ourselves and management. We will also determine that the audit committee has been informed of i) the initial selection of, or the reasons for any change in, significant accounting policies or their application during the period under audit, ii) the methods used by management to account for significant unusual transactions, and iii) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

To the extent that they come to our attention, we will inform the appropriate level of management about any instances of noncompliance or suspected noncompliance with laws and regulations, unless they are clearly inconsequential, material errors in the financial statements and any instances of fraud. Further, to the extent they come to our attention, we also will communicate directly to the audit committee any instances of noncompliance or suspected noncompliance with laws and regulations, unless they are clearly inconsequential, material errors in the financial statements, and any instances of fraud that involve senior management or that, in our judgment, cause a material misstatement of the financial statements.

Management Responsibilities

The management of the University acknowledges and understands that they have responsibility for the preparation and fair presentation, in accordance with U.S. generally accepted accounting principles, of the financial statements and all representations contained therein. Management also is responsible for:

- a. Identifying and ensuring that the University complies with laws, regulations, contracts, and grant agreements applicable to its activities, and for informing us of any known instances of noncompliance or suspected noncompliance with laws, regulations and provisions of contracts and grant agreements;
- b. Providing us with written responses in accordance with *Government Auditing Standards* to the findings included in the GAGAS or single audit report within 10 days of being provided with draft findings. If such information is not provided on a timely basis prior to release of the report, the report will indicate management did not provide written responses;
- c. Distributing the reports issued by KPMG LLP (KPMG).

Management also is responsible for the design, implementation, and maintenance of programs and controls to prevent, deter, and detect fraud, for adopting sound accounting policies, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements and to provide reasonable assurance against the possibility of misstatements that are material to the financial statements whether due to error or fraud. Management is also responsible for informing us, of which it has knowledge, of all material weaknesses and significant deficiencies in the design or operation of such controls. The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

The management of the University also acknowledges and understands that they have responsibility for the preparation of the SEFA and SESA in accordance with the applicable criteria. Management is also responsible for providing us written representations regarding the supplementary information. Management is also responsible for including our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information, and for including the audited financial statements with any presentation of the supplementary information that includes our report thereon or making the audited financial statements readily available to intended users of the supplementary information no later than the date the supplementary information is issued with our report thereon.

Management of the University also acknowledges and understands that it is their responsibility to provide us with: i) access to all information of which management is aware that is relevant to the preparation and fair

presentation of the financial statements and the compliance requirements applicable to its federal programs such as records, documentation, and other matters; ii) additional information that we may request from management for purposes of the audits; and iii) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence. As required by auditing standards generally accepted in the United States of America, we will make specific inquiries of management about the representations embodied in the financial statements and the effectiveness of internal control, and obtain a representation letter from management about these matters. The responses to our inquiries, the written representations, and the results of audit tests, among other things, comprise the evidential matter we will rely upon in forming an opinion on the financial statements.

Management is responsible for adjusting the financial statements to correct material misstatements and for affirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements being reported upon, taken as a whole. Because of the importance of management's representations to the effective performance of our services, the University will release KPMG and its personnel from any claims, liabilities, costs and expenses relating to our services under this Engagement Letter attributable to any misrepresentations in the representation letter referred to above. The provisions of this paragraph shall apply regardless of the form of action, damage, claim, liability, cost, expense, or loss asserted, whether in contract, statute, tort (including but not limited to negligence) or otherwise.

In relation to compliance with the program requirements applicable to its federal and State of New Jersey awards, management acknowledges and understands its responsibility for:

- Identifying the University's federal and State of New Jersey awards and understanding and complying with the compliance requirements.
- Designing, implementing and maintaining effective controls that provide reasonable assurance that the University administers federal and State of New Jersey awards in compliance with the compliance requirements.
- Complying with federal and State of New Jersey laws, statutes, regulations, rules, and provisions of contracts or grant agreements of federal and State of New Jersey awards.
- Evaluating and monitoring the University's compliance with the compliance requirements.
- Taking corrective action when instances of noncompliance are identified, including corrective action on audit findings of the compliance audit.

In addition to the Uniform Guidance and New Jersey Circular 15-08 requirements to maintain internal control and comply with the compliance requirements applicable to federal and State of New Jersey programs as discussed above, the Uniform Guidance and New Jersey Circular 15-08 also requires the University to prepare a:

- Schedule of expenditures of federal awards;
- Schedule of expenditures of State of New Jersey awards;
- Summary schedule of prior audit findings;
- Corrective action plan; and

- Data collection form (auditee sections).

While we may be separately engaged to assist you in the preparation of these items, preparation is the responsibility of the University. Management is also responsible for submitting the reporting package and data collection form.

Certain provisions of the Uniform Guidance and New Jersey Circular 15-08 allow a granting agency to request that a specific program be selected as a major program provided that the federal or State of New Jersey granting agency is willing to pay the incremental audit cost arising from such selection. The University agrees to notify KPMG of any such request by a granting agency and to work with KPMG to modify the terms of this Engagement Letter as necessary to accommodate such a request.

To facilitate our audit planning, in accordance with *Government Auditing Standards*, management agrees to identify and provide copies of reports, if applicable, of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented, prior to June 1, 2023.

Non-audit service – Certain Assistance Relating to Preparing Financial Statements (including the SEFA and SESA)

Word processing and reproduction assistance

We will assist management by providing word processing and reproduction assistance for the University's financial statements and related notes.

We will not assume management responsibilities on behalf of the University.

The University agrees to:

- Assume all management responsibilities, including determining the accuracy and completeness of the financial statements and notes.
- Assign a suitable employee with appropriate skills, knowledge and/or experience to oversee the financial statement preparation assistance and evaluate the adequacy and results of the services.
- Accept responsibility for the results of the financial statement preparation assistance.

Dispute Resolution

Any dispute or claim between the parties shall be submitted first to non-binding mediation and if mediation is not successful within 90 days after the issuance by one of the parties of a request for mediation then to binding arbitration in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution ("IICPR"). Any issue concerning the extent to which any dispute is subject to arbitration, or any dispute concerning the applicability, interpretation, or enforceability of these dispute resolution procedures, including any contention that all or part of these procedures is invalid or unenforceable, shall be governed by the Federal Arbitration Act and resolved by the arbitrators. By operation of this provision, the parties agree to forgo litigation over such disputes in any court of competent jurisdiction.

Mediation shall take place at a location to be designated by the parties using Mediation Procedures of the IICPR, with the exception of paragraph 2 (Selecting the Mediator). Arbitration shall take place in New Brunswick, New Jersey and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1, et seq. Party-selected arbitrators shall be selected from the lists of neutrals maintained by either the IICPR or by JAMS, Inc.,

but the chair of the arbitration panel does not have to be selected from those specific lists. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort except as provided in IICPR Rule 13 (Interim Measures of Protection). Damages that are inconsistent with any applicable agreement between the parties, that are punitive in nature, or that are not measured by the prevailing party's actual damages shall be unavailable in arbitration or any other forum. In no event, even if any other portion of these provisions is held to be invalid or unenforceable, shall the arbitration panel have power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction.

Either party may seek to enforce any written agreement reached by the parties during mediation, or to confirm, enforce or vacate any final award entered in arbitration, in any court of competent jurisdiction, provided that any party moving to enforce, confirm or vacate any such agreement or award, as the case may be, will file such motion under seal unless prohibited under applicable court rules. Notwithstanding the agreement to such procedures, either party may seek equitable relief to enforce its rights in any court of competent jurisdiction.

Other Matters

In the event that any term or provision of this Engagement Letter shall be held to be invalid, void or unenforceable, then the remainder of the Engagement Letter shall not be affected, and each such term and provision shall be valid and enforceable to the fullest extent permitted by law.

In an effort to facilitate efficient communication between KPMG and the University related to the audit and to track engagement progress during the course of the engagement, KPMG may provide the University with access to a service coordination tool known as KPMG Clara for clients. If such access is provided to the University, the provisions set forth in Appendix II shall apply to such access.

The University agrees that KPMG may reference the University as a client in its marketing materials, including KPMG websites and social media, indicating the general services rendered (e.g., "the University is an audit client of KPMG LLP"). In addition, the University gives KPMG the right to use its logos solely for presentations or reports to the University or for internal KPMG presentations and intranet sites.

The University and KPMG acknowledge and agree that each shall comply with all applicable United States export control laws and regulations in the performance of each party's respective responsibilities under the Engagement Letter. Unless requested by KPMG to allow it to complete its audit, the University will not provide KPMG, or grant KPMG access to, (a) information (including technical data or technology), verbally, electronically, or in hardcopy, (b) software or (c) hardware, that is controlled for export by the United States government under the Arms Export Control Act of 1976, Export Control Reform Act of 2018, the International Traffic in Arms Regulations ("ITAR"), Export Administration Regulations ("EAR"), Department of Energy Part 810 Regulations or Nuclear Regulatory Commission Part 110 Regulations, except information, software or hardware that is classified as EAR99 under the EAR ("Export Controlled Information"). If KPMG requests Export Controlled Information from the University, the University shall provide KPMG with notice of provision of Export Controlled Information at least 48 hours prior to providing such Export Controlled Information to KPMG.

KPMG is a limited liability partnership comprising both certified public accountants and certain principals who are not licensed as certified public accountants. Such principals may participate in the engagements to provide the services described in this Engagement Letter. The audit documentation for this engagement is the property of KPMG. If KPMG receives a subpoena; other validly issued administrative, judicial, government or investigative regulatory demand or request; or other legal process requiring it to disclose the University's confidential information ("Legal Demand"), KPMG shall, unless prohibited by law or such Legal Demand, provide prompt written notice to the University of such Legal Demand in order to permit it to seek a protective order. So long as KPMG gives notice as provided herein, KPMG shall be entitled to comply with such Legal

Demand to the extent required by law, subject to any protective order or the like that may have been entered in the matter. In the event KPMG is requested or authorized by the University, or is required by law, rule, regulation or Legal Demand in a proceeding or investigation to which KPMG is not a named party or respondent, to produce KPMG's documents or personnel as witnesses or for interviews, or otherwise to make information relating to the service under the Engagement Letter available to a third party, or the University, the University shall reimburse KPMG for its professional time, at its then-current standard hourly rates, and expenses, including reasonable attorneys' fees and expenses, incurred in producing documents or personnel or providing information pursuant to such requests, authorizations or requirements.

Pursuant to *Government Auditing Standards*, and subject to applicable provisions of laws and regulations, we are required to make appropriate individuals and certain audit documentation available in a timely manner to others, including regulators, upon request. In addition, we may also be requested to make certain audit documentation available to regulators pursuant to authority provided by law or regulation. If so requested, access to such audit documentation will be provided. Furthermore, regulators may obtain copies of selected audit documentation. Such regulators may intend, or decide, to distribute the copies or information contained therein to others, including other government agencies.

The Federal Audit Clearinghouse requires the single audit reporting package, which includes the audited financial statements, to be submitted in a PDF format which is text searchable, unencrypted, and unlocked. This Engagement Letter serves as the University's authorization for the submission of the reporting package in this format.

KPMG, as an accounting firm, has an obligation to comply with applicable professional standards. Certain professional standards, including AICPA Code of Professional Conduct Section 1.700, "Confidential Client Information Rule," adopted by the American Institute of Certified Public Accountants and similar rules adopted by the boards of accountancy of many states, prohibit the disclosure of client confidential information without client consent, except in limited circumstances. KPMG represents to the University that KPMG will treat the University's confidential information in accordance with applicable professional standards.

KPMG may work with and use the services of other members of the international KPMG network of independent firms and entities controlled by, or under common control with, one or more KPMG member firms (together with KPMG, the "KPMG Firms") to provide services to the University. The KPMG Firms, together with the entities comprising KPMG International, shall be referred to herein as the "KPMG Parties." In connection with the performance of services under this Engagement Letter, the KPMG Firms may, in their discretion, utilize the services of third party service providers within or outside of the United States to complete the services under this Engagement Letter. KPMG Parties and such third parties may have access to your confidential information from offshore locations. In addition, KPMG uses third party service providers within and outside of the United States to provide, at its direction, back-office administrative and clerical, or analytical services to KPMG and these third party service providers may in the performance of such services have access to your confidential information. In particular, KPMG's audit technologies, software productivity tools and certain technology infrastructure and, necessarily, your confidential information, may be hosted in cloud environments operated by KPMG Parties or such third party service providers. In addition, for purposes of fulfilling our professional responsibilities, such as maintaining independence and performing conflict checks, the University will be listed as a client in internal KPMG Parties' systems accessible on a need to know basis to KPMG Parties. KPMG represents that it has technical, legal and/or other safeguards, measures and controls in place to protect your confidential information from unauthorized disclosure or use; and KPMG shall remain responsible to you for maintaining the confidentiality of your confidential information. KPMG shall remain responsible to the University for the performance of such services by any KPMG Parties or other third parties, including obligations of confidentiality, to the same extent KPMG is obligated under the terms of this

Engagement Letter. As such, the University agrees it shall not bring any claim relating to this Engagement Letter against any KPMG Parties, other than KPMG.

You also understand and agree that the KPMG Parties, with the assistance of third parties as outlined above, may use all the University's information for other purposes consistent with our professional standards, such as improving the delivery or quality of audit and other services or technology to you and to other clients, thought leadership projects, to allow you and other clients to evaluate various business transactions and opportunities, and for use in presentations to you, other clients and non-clients. When your information is used outside of the KPMG Parties or such third parties assisting them as outlined above, the University will not be identified as the source of the information.

It may be necessary or convenient for the University to use KPMG-owned or licensed software, software agents, scripts, technologies, tools or applications (collectively "KPMG Technology") designed to extract data from the University's electronic books and records systems or other systems (collectively, "Systems"), in connection with the audit. The University understands and agrees that it is solely responsible for following appropriate change management policies, processes and controls relating to use of such technology (including without limitation appropriate backup of the University's information and Systems) (collectively, "Change Management Processes") before such KPMG Technology is utilized to extract data from the Systems. In the event the University fails to use such Change Management Processes or if such Change Management Processes prove to be inadequate, the University acknowledges that the Systems and/or KPMG Technology may not function as intended. In consideration of the foregoing, KPMG hereby grants the University the right to use KPMG Technology solely to facilitate the University's necessary or convenient provision of information to KPMG in connection with the audit, and this grant does not extend to any other purposes or use by third parties outside of your organization without our prior written approval, provided that third party contractors of the University having a need to know in order to perform their services to the University are permitted to use KPMG Technology to the extent necessary for such parties to perform such services, so long as the University exercises the same level of care to protect such KPMG Technology and KPMG confidential information as it uses to protect its own confidential information, but in no event less than reasonable care. Other than as expressly permitted hereby, the University agrees to keep KPMG Technology confidential, using no less than a reasonable standard of care to protect it from unauthorized disclosure or use, and to notify KPMG of any legal compulsions to disclose it, in accordance with the provisions governing legal demand of confidential information which appear in this engagement letter with respect to which the KPMG Technology is being used, *mutatis mutandis*. If the KPMG Technology is subject to any third party license terms and conditions before being provided to the University, the University may be required to accept such terms and conditions before using the KPMG Technology, in which case KPMG will provide such license terms and conditions to the University in writing before the University elects to use the KPMG Technology.

Except as otherwise provided for in this Engagement Letter, neither party may assign, transfer or delegate any of its rights, obligations, claims or proceeds from claims arising under or relating to this Engagement Letter (including by operation of law, in which case the assigning party will, to the extent legally permissible, give as much advance written notice as is reasonably practicable thereof) without the prior written consent of the other party, such consent not to be unreasonably withheld. Any assignment in violation hereof shall be null and void.

As required by *Government Auditing Standards*, we have attached a copy of KPMG's most recent peer review report.

Reports, Services and Associated Fees

Appendix I to this Engagement Letter lists the reports we will issue and the services we will provide as part of this engagement and our fees for professional services to be performed under this Engagement Letter.

In addition, fees for any special audit-related projects, such as research and/or consultation on special business or financial issues, will be billed separately from the audit fees for professional services set forth in Appendix I and may be subject to written arrangements supplemental to those in this Engagement Letter.

* * * * *

Our engagement herein is for the provision of annual audit services for the financial statements and the Uniform Guidance for the periods described in Appendix I, and it is understood that such services are provided as a single annual engagement. Pursuant to our arrangement as reflected in this Engagement Letter we will provide the services set forth in Appendix I as a single engagement for each of the University's subsequent fiscal years until either those charged with governance or we terminate this agreement, or mutually agree to the modification of its terms. The fees for each subsequent year will be annually subject to negotiation and approval by those charged with governance.

This Engagement Letter and any exhibits, attachments and appendices hereto, and amendments thereto agreed in writing by the parties, shall constitute the entire agreement between KPMG and the University with respect to the subject matter hereof and thereof, and supersede all other previous oral and written representations, understandings or agreements relating to the subject matter of this agreement.

In accordance with your instructions, we have forwarded a copy of this Engagement Letter to the members of the audit committee.

We shall be pleased to discuss this Engagement Letter with you at any time. For your convenience in confirming these arrangements, we enclose a copy of this Engagement Letter. Please sign and return it to us to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Rutgers, The State University of New Jersey
January 31, 2023
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Very truly yours,
KPMG LLP

Shelly R. Masi
Partner

Enclosure

ACCEPTED

Rutgers, The State University of New Jersey

Authorized Signature

Audit Committee Chair
Title

Date

Authorized Signature

Executive Vice President – Chief Financial Officer
University Treasurer
Title

Date

Reports, Services and Associated Fees

Based upon our discussions with and representations of management, our fees for services we will perform are estimated to be \$878,000 as of and for the year ending June 30, 2023.

The reports that we will issue as part of this engagement are as follows:

- An audit report on the financial statements of Rutgers, The State University of New Jersey;
- Report issued in connection with Uniform Guidance (including 6 major Federal awards programs);
- Report issued in connection with New Jersey OMB Circular 15-08 (including 3 major State of New Jersey awards programs);
- Incremental test work required on the Student Financial Assistance program;
- Preparation of the data collection form; and
- Report issued in connection with Piscataway and Newark Centers of University Behavioral Healthcare supplementary information

Additional major Federal or State of New Jersey awards programs above and beyond the 6 and 3, respectively, included in the estimated fee above will be billed at an estimated fee of \$15,500 to \$21,000 per program.

Our fees related to providing agreed-upon procedure services for the University's Intercollegiate Athletics Program (NCAA AUP) and U.S. Environmental Protection Letter (EPA AUP) for the year ending June 30, 2023 are \$27,000 and \$3,000, respectively. Those agreed-upon procedures will be conducted in accordance with the applicable NCAA and EPA regulations. See separate engagement letters for these procedures.

The total estimated fees for all services as outlined above, including reimbursable expenses at 11% of the fee as discussed below, will be **\$1,007,880**. This estimate does not include additional audit effort needed related to any additional major Federal or State of New Jersey awards programs, as outlined above, as such effort is not known and cannot be determined as of the date of this letter, nor does it include our fees related to our services to provide agreed-upon procedures, as outlined above. We will endeavor to notify you and management of any such circumstances as they are assessed.

The above estimates are based on the level of experience of the individuals who will perform the services. In addition, expenses for items such as travel, telephone, postage, typing, printing, and reproduction of financial statements are estimated at 11% of the above fees and are billed for reimbursement as incurred. Arrangements for special work or an increase in the current scope of work will be discussed with management and preapproved with the audit committee prior to commencement.

Incremental audit services to test the implementation of the new student system is estimated to be \$25,000 - \$30,000. These services include the review of the information technology general controls over the system conversation from both Banner and RIAS to Oracle Student.

Professional standards prohibit us from performing services for audit clients where the fee for such services is contingent, or has the appearance of being contingent, upon the results of such services.

Professional standards also indicate that independence may be impaired if fees for professional services are outstanding for an extended period of time; therefore, it is important that our fees be paid

promptly when billed. If a situation arises in which it may appear that our independence would be questioned because of past due unpaid fees, we may be prohibited from issuing our audit report and associated consent.

Where KPMG is reimbursed for expenses, KPMG will bill the University for the amount it paid and will not add any markup to the expense. After such expenses are incurred, KPMG may receive rebates or incentive payments based on its aggregate purchases, which may include expenses reimbursed by the University in addition to other clients. Such rebates are not credited back to the University but are used to reduce KPMG's overhead.

All fees, charges and other amounts payable to KPMG under the Engagement Letter do not include any sales, use, excise, value added, income or other applicable taxes, tariffs or duties, payment of which shall be the University's sole responsibility, excluding any applicable taxes based on KPMG's net income or taxes arising from the employment or independent contractor relationship between KPMG and its personnel.

KPMG CLARA FOR CLIENTS
TERMS OF USE

KPMG Clara for clients (“KPMG Clara”) is a service coordination tool provided by KPMG to the University (the “Client”) that allows a group of users to access a virtual repository for the purposes of sharing information, engaging in online discussions and using KPMGI Content (as defined below). These terms of use (the “Terms”) are between the Client and KPMG and shall govern the Client’s use of KPMG Clara and the KPMGI Content. If Client is comprised of itself and other legal entities, the Client agrees that (a) it has the authority to bind all of the entities, in which case the term “Client” shall refer to such entities, and (b) these Terms shall govern the Client’s and such entities’ use of KPMG Clara and the KPMGI Content. In the event of any conflict or inconsistency between these Terms and the contract(s) between KPMG and Client to which these Terms or KPMG Clara relates, these Terms shall govern with respect to Client’s use of KPMG Clara only. “KPMGI Content” shall mean any content posted on KPMG Clara and identified as being provided by or for KPMG International Services Limited, KPMG International Limited, or KPMG International Cooperative.

1. Client and its Authorized Users (as defined below) may access and use KPMG Clara solely in furtherance of KPMG’s engagement(s) with the Client. KPMG Clara is not intended for use as a document retention system and should not be regarded as a system of record. Client should download any information from KPMG Clara it wishes to retain for its files. Access to information within KPMG Clara may be removed or become unavailable within a reasonable time once the corresponding engagement is completed. “Authorized User” means Client’s employees and other personnel authorized by Client and approved by KPMG to access and use KPMG Clara. Client shall ensure that all Authorized Users who access and use KPMG Clara or the KPMGI Content comply with these Terms. Client shall promptly notify KPMG about any Authorized User who should no longer have access to KPMG Clara or improper access to the password of an Authorized User.
2. Client may not: (a) copy, translate, modify, adapt or create derivative works from KPMG Clara, or KPMGI Content; (b) rent, lease, lend, pledge, or directly or indirectly transfer or distribute KPMG Clara or KPMGI Content to any third party; or (c) use KPMG Clara to upload, store, post, email, transmit or otherwise make available any content that is unlawful and/or infringes any intellectual property rights or data protection, privacy or other rights of any other party. Client is responsible for the information its users may upload to such tools and compliance with all laws and regulations applicable to use or access by Client’s users outside the U.S. (e.g. export control and data privacy laws and regulations). Except for the license granted herein to Client, Client acquires no right or interest of any kind in or to KPMG Clara or any KPMGI Content.
3. Technical factors such as bandwidth, network configurations, and browser settings can affect KPMG Clara’s speed and accessibility. KPMG does not guarantee the continuous, uninterrupted or error-free operability of KPMG Clara, or compatibility with Client’s computer browser or any other part of its computing systems. Access to KPMG Clara may be suspended or limited at any time, and content may be unavailable. KPMG is not responsible for the content of any third-party websites, or hyperlinks which may be featured on KPMG Clara.
4. If KPMG’s relationship with Client terminates for any reason, all further access to and use of KPMG Clara by Client and its Authorized Users must immediately cease and KPMG may deactivate or delete related user accounts, unless otherwise required by applicable law or professional standards to maintain such accounts. KPMG reserves the right to terminate Client’s access to KPMG Clara for any reason.

5. EXCEPT AS EXPRESSLY STATED IN THESE TERMS, KPMG CLARA IS MADE AVAILABLE ON AN “AS-IS”, “AS AVAILABLE” BASIS WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED.
6. Refer to KPMG’s Privacy Statement (<https://home.kpmg/us/en/home/misc/privacy.html>) for information about how KPMG collects, uses, and protects personal data

January 31, 2023

Rutgers, The State University of New Jersey
Winants Hall
New Brunswick, New Jersey 08903

Attention: Heather Taylor, *Chairman of the Audit Committee*

PRIVATE

This engagement letter (Engagement Letter) sets forth our understanding of the terms and objectives of our engagement and the nature and limitations of the services KPMG LLP ("KPMG") will provide.

We will apply the following agreed-upon procedures to be applied to the Schedule of Revenues and Expenses of the Intercollegiate Athletics Programs (the Schedule) of Rutgers, The State University of New Jersey (the University) for the year ended June 30, 2023 for the intended purpose of determining the University's compliance with the National Collegiate Athletics Association (NCAA) Bylaw 3.2.4.17. The University is responsible for the Schedule. The University acknowledges that the procedures are appropriate for the intended purpose. Consequently, we make no representation regarding the appropriateness of the procedures either for the purpose for which our report has been requested or for any other purpose. Execution of this Engagement Letter will signify the University's agreement to the procedures and that the procedures are appropriate for the intended purpose of the engagement.

The procedures that we expect to perform are as follows:

General Procedures

1. We will obtain the Schedule, as prepared by management, and recalculate the addition of total revenues, total expenses, and the deficiency of revenues over expenses. We will compare the amounts on the Schedule for each revenue and expense category to the corresponding amounts on management's worksheet "NCAA Membership Financial Reporting System." We will then compare the amounts on management's worksheet "NCAA Membership Financial Reporting System" for each revenue and expense category to the University's general ledger (referenced as "Account Analysis Report" for each revenue and expense line item on the Schedule included in this report) for the year ended June 30, 2023.
2. For revenues and expenses on the Schedule in the total column that exceeded 10% of total revenues and expenses, respectively, we will compare these revenue and expense amounts to prior period amounts for the year ended June 30, 2022. For all variances greater than 10%, we will obtain explanations from management and included these in Exhibit A of this report.

Procedures Related to Revenues

3. We will obtain management's worksheet "TK.AUDIT.R Consolidated Event Audit and Recap Report Season: F19, W20, M20" from the Rutgers Ticket Office for all football games, men's basketball games, and women's basketball games for the year ended June 30, 2023 and compare the "Total GL" amounts from the tickets sold for each sport for the season per the "TK.AUDIT.R Consolidated Event Audit and

Recap Report Season: F19, W20, M20” to management’s worksheet “Account Analysis Report for Ticket Sales” representing the general ledger. We will compare the amounts for each transaction from management’s worksheet “Account Analysis Report for Ticket Sales” to amounts on management’s worksheet “NCAA Membership Financial Reporting System” for “Ticket Sales.”

4. We will make a selection of four basketball games (two men’s basketball and two women’s basketball) from which we will select two ticket sale transactions for each game, and a selection of twelve ticket sales transactions over six football games and we obtain management’s worksheets “TK.OITEM.R Rutgers University” for each game selected. We will compare the payment amount on the respective “TK.OITEM.R Rutgers University” worksheet to the “Order Inquiry” and “Payment Details” ticket system detail. In addition, we will make a selection of four football season ticket sale transactions. For each transaction selected, we will compare the payment amount on the respective “TK.OITEM.R Rutgers University” worksheet to the “Order Inquiry,” “Payment Details” and “Season Price Table Report” ticket system detail.
5. We will recalculate student fees revenue based on the allocation of student fees during the year ended June 30, 2023 obtained from management’s worksheets “Account Analysis Report for Student Fees”, representing the general ledger and “Mandatory Student Fees – New Brunswick Full Time Undergraduate” provided by the Office of the University Controller. We will compare the recalculated amount of student fees revenue obtained from management’s worksheet “Account Analysis Report for Student Fees” to the amounts on management’s worksheet “NCAA Membership Financial Reporting System” for “Student Fees.”
6. We will obtain management’s worksheets “Account Analysis Report for Direct Institutional Support” representing the general ledger and “Direct Institutional Support” detailing the University’s process for allocating support to Athletics. We will compare the recalculated amount of direct institutional support obtained from management’s worksheet “Account Analysis Report for Direct Institutional Support” to the amounts on management’s worksheet “NCAA Membership Financial Reporting System” for “Direct Institutional Support.”
7. We will obtain management’s worksheet “Account Analysis Report for Conference Distributions of Football Bowl Generated Revenue” representing the general ledger. We will agree these amounts to supporting “Conference Distributions Cash Transmittal/Reports,” copies of the check or wire transfer received, agreements related to the University’s conference distributions and participation in revenues from tournaments or other supporting documentation. We will compare the amounts discussed above to amounts on management’s worksheet “NCAA Membership Financial Reporting System” for “Conference Distributions of Bowl-related Revenue”.
8. We will obtain management’s worksheet “Account Analysis Report for Media Rights” representing the general ledger. We will compare the recalculated amounts of media rights to the amounts on management’s worksheet “NCAA Membership Financial Reporting System” for “Media Rights.”
9. We will select a sample of two transactions from management’s worksheet “Account Analysis Report for Media Rights” representing the general ledger. For each item selected, we will agree to supporting “Media Rights Cash Transmittal/Reports,” copies of the check or wire transfer received, or other supporting documentation.
10. We will obtain management’s worksheet “Account Analysis Report for Direct State or Other Governmental Support” representing the general ledger. We will compare the total amount of Direct State or Other Government Support paid to the University as reported on management’s worksheet “Account Analysis Report for Direct State or Other Governmental Support” to the amount on management’s worksheet “NCAA Membership Financial Reporting System” for “Direct State or Other Government Support.”
11. We will select a sample of two transactions from management’s worksheet “Account Analysis for Direct State or Other Governmental Support” representing the general ledger. For each item selected, we will compare the amount recorded in the general ledger to the journal entry.”

12. We will obtain management's worksheet "Account Analysis Report for Contributions" representing the general ledger and will compare the total amounts by sport to amounts on management's worksheet "NCAA Membership Financial Reporting System" for "Contributions." We will review management's worksheet "Account Analysis Report for Contributions" for any single contribution that was 10% or greater of the total contributions.
13. We will make a selection of all transactions that were greater than 10% of the total contributions from management's worksheet "Account Analysis Report for Contributions." For the items selected, we will compare the amount recorded in the general ledger to the journal entry, copy of the check, and detail of cash receipt, as applicable.
14. We will obtain management's worksheet "Account Analysis Report for NCAA Distributions" representing the general ledger and compare to amounts on management's worksheet "NCAA Membership Financial Reporting System" for "NCAA Distributions."
15. We will select a sample of two transactions from management's worksheet "Account Analysis NCAA Distributions" representing the general ledger. For each item selected, we will compare the amount recorded in the general ledger to the journal entry, "Cash Transmittal/Report," and bank statement, as applicable, ensure appropriate classification as a NCAA Distribution, and verify that the amount was properly posted to the general ledger account and object code.
16. We will obtain management's worksheets "Account Analysis Report for Royalties, Licensing, Advertisements and Sponsorships" representing the general and compared the amounts of royalties, licensing, advertisements, and sponsorships revenue from management's worksheet "Account Analysis Report for Royalties, Licensing, Advertisements and Sponsorships" to the amounts on management's worksheet "NCAA Membership Financial Reporting System" for "Royalties, Licensing, Advertisements, and Sponsorships."
17. We will select a sample of two transactions from management's worksheet "Account Analysis Report for Royalties, Licensing, Advertisements and Sponsorships" representing the general ledger. For each item selected, we will compare the revenue amount recorded in the general ledger to the agreement, journal entry, endorsed deposit slip, and check copy, as applicable.

Procedures Related to Expenditures

18. We will obtain management's worksheets "Account Analysis Report for Student Aid" representing the general ledger, "Student Aid Reconciliation by Sport" and a detailed listing of all student aid recipients for all sports programs. We will compare the total of management's worksheet detailing all student aid recipients for all sports programs to the total academic year student aid reported by the University on management's worksheet "Student Aid Reconciliation by Sport." We will compare the amounts on management's worksheet "Student Aid Reconciliation by Sport" to amounts on management's worksheet "Account Analysis Report for Student Aid" representing the general ledger. We will compare amounts on management's worksheet "Account Analysis Report for Student Aid" representing the general ledger to amounts on management's worksheet "NCAA Membership Financial Reporting System" for "Athletic Student Aid."
19. We will obtain management's worksheet detailing all student aid recipients for all sports programs. We will sort the data for students with an odd numbered "athletic code" as this indicates a student-athlete who receives aid. We will make a selection of sixty students receiving student aid during the year ended June 30, 2023 from management's worksheet detailing all student aid recipients for all sports programs. We will ensure that all selected students had an odd numbered "athletic code" as this indicates a student-athlete who receives aid. For each student selected, we will compare the total aid received per the "Financial Aid Management System Award Display" to the athletics student aid file. We will recalculate the full-time equivalency value ensuring that the full grant amount received by the student was used in the equivalency calculation for the academic year, agree the value to the squad list and verify that the value per the squad

list is rounded to two decimal places. We will verify that only tuition, fees, room, board and course-related books are included in revenue distribution equivalency. We will verify that the student is only included in one sport, did not receive a revenue distribution equivalency greater than 1.00, and that students who compete in competitive sports are included in the athletics student aid file. We will verify students who have either exhausted their athletic eligibility or are inactive due to medical reasons are included in both the athletics student aid file and on the squad list. If a student selected for test work received a Pell Grant, we will ensure that the student's Pell grant amount per the "Financial Aid Management System Award Display" is included in the listing of Pell Grants in the athletics student aid file and ensure that the value of the grant is not included in the calculation of equivalencies or the total dollar amount of athletic student aid expense in the athletics student aid file.

20. We will obtain management's worksheet "Rutgers Athletic Payroll Summary Information" representing the general ledger and recalculate amounts for "Head Coach" and "Assistant Coaches" by sport and compare amounts for "Head Coach" and "Assistant Coaches" by sport to amounts on management's worksheets "NCAA Membership Financial Reporting System" for "Coaching Salaries, Benefits, and Bonuses paid by the University and Related Entities."
21. We will obtain management's worksheet "Rutgers Athletic Payroll Summary Information" and make a selection of four coaches (football, men's basketball, women's basketball and women's rowing). For each individual selected, we will obtain the signed employment agreement, and the Personnel Data Record authorized by Human Resources reflecting increases to base salaries not included in the signed employment contract, where applicable. We will compare the base salary amount, extra compensation amount, post season bonuses amount, and/or deferred compensation amounts from each agreement, and Personnel Data Record, where applicable, to the amounts reported on management's worksheet "Coaching Salaries and Benefits paid by the University and Related Entities -- PayrollSummary."
22. We will obtain management's worksheet "Rutgers Athletics Payroll Summary Information" representing the general ledger and compare amounts to amounts on management's worksheet "NCAAMembership Financial Reporting System" for "Support Staff/Administrative Salaries, Benefits and Bonuses Paid by the University and Related Entities."
23. We will select five support staff/administrative personnel employed by the University from the "Rutgers Athletics Payroll Summary Information." For each individual selected, we will obtain the Personnel Data Record or signed employment agreement, whichever was applicable to the selected individual, and agree the base salary, incentive compensation and additional bonus amounts from each Personnel Data Record or employee contract to the "Rutgers Athletics Payroll Summary Information."
24. We will obtain management's worksheet "Account Analysis Report for Team Travel" representing the general ledger and compare to amounts on management's worksheet "NCAA Membership Financial Reporting System" for "Team Travel."
25. We will select a sample of two transactions from management's worksheet "Account Analysis Report for Team Travel" representing the general ledger. For each item selected, we will obtain the vendor invoice and purchase order (where applicable). We will compare the amount from the general ledger to the vendor invoice, verify that the expenditure was properly approved, review the expenditure for appropriate classification as a team travel expenditure, and verify that the amount was properly posted to the general ledger account and object code.
26. We will obtain copies of the University's travel policies and read the policies.
27. We will obtain management's worksheet "Account Analysis Report for Direct Overhead and Administrative Expenses" representing the general ledger and recalculate the total amount of direct overhead and administrative expenses for each sport. We will compare these amounts from management's worksheet "Account Analysis Report for Direct Overhead and Administrative Expenses" to amounts on management's worksheet "NCAA Membership Financial Reporting System" for "Direct Overhead and Administrative Expenses."

28. We will select a sample of two transactions from management's worksheet "Account Analysis Report for Direct Overhead and Administrative Expenses" representing the general ledger. For each item selected, we will obtain the journal entry, statement, and purchase order (where applicable). We will compare the amount from the general ledger to the journal entry, statement or purchase order, verify that the expenditure was properly approved, review the expenditure for appropriate classification as a direct overhead and administrative expense, and verify that the amount was properly posted to the general ledger account and object code.
29. We will obtain management's worksheet "Account Analysis Report for Athletic Facility Debt Service, Leases and Rental Fees" representing the general ledger and recalculate the amount of athletic facility debt service, leases and rental fees for each sport. We will compare these amounts from management's worksheet "Account Analysis Report for Athletic Facility Debt Service, Leases and Rental Fees" to amounts from management's worksheet "NCAA Membership Financial Reporting System" for "Athletic Facilities Debt Service, Leases and Rental Fee."
30. We will select a sample of the two highest debt service payments and two rental payments from management's worksheet "Account Analysis Report for Athletic Facility Debt Service, Leases and Rental Fees" representing the general ledger. For each item selected, we will obtain the supporting documentation (e.g. bond issuance, commercial paper trade confirmation, lease agreement, rental agreement). We will compare the amount from the general ledger to the supporting documentation, verify that the expenditure was properly approved, review the expenditure for appropriate classification as a debt service, leases and rental fee expenditure, and verify that the amount was properly posted to the general ledger account and object code.

Other Required Procedures

31. We will compare and agree the sports sponsored reported in the "NCAA Membership Financial Reporting System" to the supporting equivalency calculations from the University.
32. We will compare and agree the sports sponsored reported in the "NCAA Membership Financial Reporting System" to the supporting equivalency calculations from the University. We will compare the fiscal 2023 Grants-in-Aid revenue distribution equivalencies to fiscal 2022 reported equivalencies per the Membership Financial Report submission and will identify sports that fluctuated by greater than 4%.
33. We will obtain the Sports Sponsorship and Demographic Form submitted to the NCAA for the fiscal 2023 reporting year and validate that the countable NCAA sports reported by the University met the minimum requirements, set forth in Bylaw 20.9.6.3, related to the number of contests and the number of participants. Also, only sports in which the NCAA conducts championships competition, emerging sports for women and bowl subdivision football are eligible. Once countable sports had been validated, we will ensure that the University has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. We will compare the fiscal 2022 number of Sports Sponsored to the fiscal 2021 number of Sports Sponsored reported total per the Membership Financial Report submission.
34. We will agree the total number of student-athletes who received a Pell Grant award during the fiscal 2023 academic year and the total value of the Pell Grants in the athletics student aid file to the amounts reported in the "NCAA Membership Financial Reporting System." We will compare the fiscal 2023 Pell Grants total to the fiscal 2022 reported total per the Membership Financial Report submission.
35. We will obtain the detail of all athletics related debt and institutional debt at June 30, 2023, agree the listing to debt confirmations and the general ledger at June 30, 2023, and the 2023 audited financial statements. For all athletics related debt, we also will recalculate the annual maturities of principal and interest payments included within the detail.
36. We will obtain a schedule of all athletic dedicated and institutional endowments at June 30, 2023 and

agree to the 2023 audited financial statements and the general ledger at June 30, 2023.

37. We will obtain a general ledger activity detail listing all capital expenditures and compare expenditures to the total expenditures reported by the University during fiscal year 2023. We will select a sample of two capital expenditures for test work. For each item selected, we will obtain the invoice, purchase order and copy of payment (where applicable). We will compare the amount from the general ledger activity detail listing to the invoice, ensure the expense was properly approved, and verify that the classification as a capital expenditure was appropriate.
38. We will obtain the list of booster organizations and related financial activities for the year ended June 30, 2023 from the Athletics Finance and Administration Department.
39. We will compare the respective cash receipts and cash disbursed amounts to the "Statement of Receipts and Disbursements August 1, 2022 – July 31, 2023" (Rutgers Court Club, Inc.), the "Treasurer's Report" (the Cagers Club), the "Checking Account Transaction Detail" (Rutgers Touchdown Club, Inc.), and management's schedule "Check Register By Category – 7/1/2022 – 6/30/2023" (Rutgers Football Letterwinner's Association).

At the conclusion of the engagement, the University agrees to supply us with a representation letter that will include:

- a. a statement that it is responsible for the subject matter,
- b. a statement that it agrees to the procedures performed and acknowledges that they are appropriate for the intended purpose of the engagement,
- c. a statement that it obtained agreement to and acknowledgement of the procedures from all necessary parties and provided written acknowledgement from those parties to us, if applicable,
- d. a statement that it has provided us with all relevant information and access, as applicable,

- e. a statement that all known matters contradicting the subject matter and any communication from regulatory agencies or others affecting the subject matter have been disclosed to us, including communications received between the end of the period addressed by the subject matter and the date of our report,
- f. a statement that it is not aware of any material misstatements in the subject matter,
- g. a statement that it has disclosed to us all known events subsequent to the period (or point in time) of the subject matter being reported on that would have a material effect on the subject matter, and
- h. other matters as we may deem appropriate.

If such a representation letter is not provided, it may be necessary for us to withdraw from the engagement.

Our engagement to apply agreed-upon procedures will be performed in accordance with the attestation standards established by the American Institute of Certified Public Accountants. Because the agreed-upon procedures referred to above do not constitute an examination or review, we will not express an opinion or conclusion on the Schedule. Our report will include a statement to that effect. In addition, we have no obligation to perform any procedures beyond those referred to above.

Our written independent accountants' agreed-upon procedures report will include a list of the procedures performed and the related findings. Our report will also contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you. We have no responsibility to update our report for events and circumstances occurring after the date of such report.

Our report is intended solely for the use of the University and is not intended for use by those who have not agreed to and acknowledged the appropriateness of the procedures. Our report will include a statement to that effect. If you request that additional specified parties of the report be added, we will require that they acknowledge, in writing, their agreement with the procedures and appropriateness of the procedures for their purpose.

Our report will include identification of the intended purpose of the engagement and a statement that the report may not be suitable for any other purpose. Our report may also include statements that the University has acknowledged that the procedures are appropriate for their purposes, that no other party acknowledged the appropriateness of the procedures, and that we make no representation regarding the appropriateness of the procedures either for the purpose for which our report has been requested or for any other purpose.

Professional standards require that we report all findings as a result of performing the procedures. Accordingly, if during our engagement we are provided with a preliminary Schedule and the Schedule is revised based on differences identified from our procedures, we will disclose that fact in our report.

If we are unable to complete the agreed-upon procedures referred to above, we will discuss the matter with you during the engagement. In such circumstances, we may conclude that we will not issue a report as a result of this engagement.

Because of the importance of management's representations to the effective performance of our services, the University hereby releases KPMG and its personnel from and against any and all claims, liabilities, costs, and expenses relating to our services under this Engagement Letter attributable to any misrepresentations in the representation letter referred to above. The provisions of this paragraph shall apply regardless of the form of action, damage, claim, liability, cost, expense, or loss asserted, whether in contract, statute, tort (including but not limited to negligence) or otherwise.

The University will indemnify, defend, and hold KPMG and its personnel harmless from and against any and all claims, liabilities, costs, and expenses asserted against KPMG by any third party to the extent resulting from or attributable to (i) that party's use or possession of, or reliance upon, KPMG's report or reference to KPMG's services hereunder as a result of the University's disclosure of such report or reference thereto other than to the specified party or (ii) any misrepresentations in the representation letter referred to above. The foregoing indemnification obligation shall apply regardless of whether the third party claim alleges a breach of contract, violation of statute or tort (including without limitation negligence) by KPMG.

Dispute Resolution

Any dispute or claim between the parties shall be submitted first to non-binding mediation and if mediation is not successful within 90 days after the issuance by one of the parties of a request for mediation then to binding arbitration in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution ("IICPR"). Any issue concerning the extent to which any dispute is subject to arbitration, or any dispute concerning the applicability, interpretation, or enforceability of these dispute resolution procedures, including any contention that all or part of these procedures is invalid or unenforceable, shall be governed by the Federal Arbitration Act and resolved by the arbitrators. By operation of this provision, the parties agree to forgo litigation over such disputes in any court of competent jurisdiction.

Mediation shall take place at a location to be designated by the parties using Mediation Procedures of the IICPR, with the exception of paragraph 2 (Selecting the Mediator). Arbitration shall take place in New Brunswick, New Jersey and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1, et seq. Party-selected arbitrators shall be selected from the lists of neutrals maintained by either the IICPR or by JAMS, Inc., but the chair of the arbitration panel does not have to be selected from those specific lists. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort except as provided in IICPR Rule 13 (Interim Measures of Protection). Damages that are inconsistent with any applicable agreement between the parties, that are punitive in nature, or that are not measured by the prevailing party's actual damages shall be unavailable in arbitration or any other forum. In no event, even if any other portion of these provisions is held to be invalid or unenforceable, shall the arbitration panel have power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction.

Either party may seek to enforce any written agreement reached by the parties during mediation, or to confirm, enforce or vacate any final award entered in arbitration, in any court of competent jurisdiction, provided that any party moving to enforce, confirm or vacate any such agreement or award, as the case may be, will file such motion under seal unless prohibited under applicable court rules. Notwithstanding the agreement to such procedures, either party may seek equitable relief to enforce its rights in any court of competent jurisdiction.

Other Matters

All disputes between the parties (whether based in contract, tort, statute, regulation, or otherwise and whether pending in court or in an arbitral forum) shall be governed by and construed in accordance with the substantive and procedural laws of the State of New York, including without limitation, its statutes of limitations, without regard to the conflict of laws provisions of New York or any other state or jurisdiction. In the event that any term or provision of this Engagement Letter shall be held to be invalid, void or unenforceable, then the remainder of the Engagement Letter shall not be affected, and each such term and provision shall be valid and enforceable to the fullest extent permitted by law.

The University agrees that KPMG may reference the University as a client in its marketing materials, including KPMG websites and social media, indicating the general services rendered (e.g., "the University is an attest client of KPMG LLP"). In addition, the University gives KPMG the right to use its logos solely for presentations or reports to the University or for internal KPMG presentations and intranet sites.

The University and KPMG acknowledge and agree that each shall comply with all applicable United States export control laws and regulations in the performance of each party's respective responsibilities under the Engagement Letter. Unless requested by KPMG to allow it to complete its attest engagement, the University will not provide KPMG, or grant KPMG access to, (a) information (including technical data or technology), verbally, electronically, or in hardcopy, (b) software or (c) hardware, that is controlled for export by the United States government under the Arms Export Control Act of 1976, Export Control Reform Act of 2018, the International Traffic in Arms Regulations ("ITAR"), Export Administration Regulations ("EAR"), Department of Energy Part 810 Regulations or Nuclear Regulatory Commission Part 110 Regulations, except information, software or hardware that is classified as EAR99 under the EAR ("Export Controlled Information"). If KPMG requests Export Controlled Information from the University, the University shall provide KPMG with notice of provision of Export Controlled Information at least 48 hours prior to providing such Export Controlled Information to KPMG.

KPMG is a limited liability partnership comprising both certified public accountants and certain principals who are not licensed as certified public accountants. Such principals may participate in the engagements to provide the services described in this Engagement Letter.

The documentation for this engagement is the property of KPMG. If KPMG receives a subpoena; other validly issued administrative, judicial, government or investigative regulatory demand or request; or other legal process requiring it to disclose the University's confidential information ("Legal Demand"), KPMG shall, unless prohibited by law or such Legal Demand, provide prompt written notice to the University of such Legal Demand in order to permit it to seek a protective order. So long as KPMG gives notice as provided herein, KPMG shall be entitled to comply with such Legal Demand to the extent required by law, subject to any protective order or the like that may have been entered in the matter. In the event KPMG is requested or authorized by the University, or is required by law, rule, regulation or Legal Demand in a proceeding or investigation to which KPMG is not a named party or respondent, to produce KPMG's documents or personnel as witnesses or for interviews, or otherwise to make information relating to the service under the Engagement Letter available to a third party, or the University, the University shall reimburse KPMG for its professional time, at its then-current standard hourly rates, and expenses, including reasonable attorneys' fees and expenses, incurred in producing documents or personnel or providing information pursuant to such requests, authorizations or requirements.

KPMG, as an accounting firm, has an obligation to comply with applicable professional standards. Certain professional standards, including AICPA Code of Professional Conduct Section 1.700, "Confidential Client Information Rule," adopted by the American Institute of Certified Public Accountants and similar rules adopted by the boards of accountancy of many states, prohibit the disclosure of client confidential information without client consent, except in limited circumstances. KPMG represents to the University that KPMG will treat the University's confidential information in accordance with applicable professional standards.

KPMG may work with and use the services of other members of the international KPMG network of independent firms and entities controlled by, or under common control with, one or more KPMG member firms (together with KPMG, the "KPMG Firms") to provide services to the University. The KPMG Firms, together with the entities comprising KPMG International, shall be referred to herein as the "KPMG Parties." In connection with the performance of services under this Engagement Letter, the KPMG Firms may, in their discretion, utilize the services of third party service providers within or outside of the United States to complete the services under this Engagement Letter. KPMG Parties and such third parties may have access to your confidential information from offshore locations. In addition, KPMG uses third party service providers within and outside of the United States to provide, at its direction, back-office administrative and clerical, or analytical services to KPMG and these third party service providers may in the performance of such services have access to your confidential information. In particular, KPMG's technologies, software productivity tools and certain technology

infrastructure and, necessarily, your confidential information, may be hosted in cloud environments operated by KPMG Parties or such third party service providers. In addition, KPMG Parties may have access to certain of your information in respect to engagement acceptance and other professional responsibilities such as maintaining independence and performing conflict checks. KPMG represents that it has technical, legal and/or other safeguards, measures and controls in place to protect your confidential information from unauthorized disclosure or use; and KPMG shall remain responsible to you for maintaining the confidentiality of your confidential information. KPMG shall remain responsible to the University for the performance of such services by any KPMG Parties or other third parties, including obligations of confidentiality, to the same extent KPMG is obligated under the terms of this Engagement Letter. As such, the University agrees it shall not bring any claim relating to this Engagement Letter against any KPMG Parties, other than KPMG.

You also understand and agree that the KPMG Parties, with the assistance of third parties as outlined above, may use all the University's information for other purposes consistent with our professional standards, such as improving the delivery or quality of attestation and other services or technology to you and to other clients, thought leadership projects, to allow you and other clients to evaluate various business transactions and opportunities, and for use in presentations to you, other clients and non-clients. When your information is used outside of the KPMG Parties or such third parties assisting them as outlined above, the University will not be identified as the source of the information.

Except as otherwise provided for in this Engagement Letter, neither party may assign, transfer or delegate any of its rights, obligations, claims or proceeds from claims arising under or relating to this Engagement Letter (including by operation of law, in which case the assigning party will, to the extent legally permissible, give as much advance written notice as is reasonably practicable thereof) without the prior written consent of the other party, such consent not to be unreasonably withheld. Any assignment in violation hereof shall be null and void.

* * * * *

This Engagement Letter and any exhibits, attachments and appendices hereto, and amendments thereto agreed in writing by the parties, shall constitute the entire agreement between KPMG and the University with respect to the subject matter hereof and thereof, and supersede all other previous oral and written representations, understandings or agreements relating to the subject matter of this agreement.

Based upon our discussions with and representations of management, we estimate that fees for these services will be \$27,000. This estimate is based on the level of experience of the individuals who will perform the services. In addition, expenses are billed for reimbursement as incurred. Expenses for items such as travel, telephone and postage are estimated at 11% of the fee. Circumstances encountered during the performance of these services that warrant additional time or expense could cause us to be unable to deliver the services within the above estimates. We will endeavor to notify you of any such circumstances as they are assessed.

All invoices shall be paid according to the schedule agreed upon between KPMG and the University. It is understood that neither our fees nor the payment thereof will be contingent upon the results of our engagement.

Where KPMG is reimbursed for expenses, KPMG will bill the University for the amount it paid and will not add any markup to the expense. After such expenses are incurred, KPMG may receive rebates or incentive payments based on its aggregate purchases, which may include expenses reimbursed by the University in addition to other clients. Such rebates are not credited back to the University but are used to reduce KPMG's overhead.

Rutgers, The State University of New Jersey
January 31, 2023
Page 11 of 11

All fees, charges and other amounts payable to KPMG under the Engagement Letter do not include any sales, use, excise, value added, income or other applicable taxes, tariffs or duties, payment of which shall be the University's sole responsibility, excluding any applicable taxes based on KPMG's net income or taxes arising from the employment or independent contractor relationship between KPMG and its personnel.

We shall be pleased to discuss this Engagement Letter with you at any time. For your convenience in confirming these arrangements, we enclose a copy of this Engagement Letter. Please sign and return it to us.

Very truly yours,

KPMG LLP

Shelly R. Masi
Partner

This Engagement Letter correctly sets forth the understanding of the University.

ACCEPTED

Rutgers, the State University of New Jersey

Authorized Signature

Audit Committee Chair

Title

Date

Authorized Signature

Executive Vice President – Chief Financial Officer
University Treasurer
Title

Date

January 31, 2023

Rutgers, The State University of New Jersey
Winants Hall
New Brunswick, New Jersey 08903

Attention: Heather Taylor, *Chairman of the Audit Committee*

PRIVATE

This engagement letter (Engagement Letter) sets forth our understanding of the terms and objectives of our engagement and the nature and limitations of the services KPMG LLP ("KPMG") will provide.

We will apply the following agreed-upon procedures to be applied to the financial test of self-insurance (the Schedule) of Rutgers, The State University of New Jersey (the University) as of and for the year ended June 30, 2023 for the intended purpose of determining the University's compliance with the Code of Federal Regulations Title 40, Part 280, Section 95(c)(5). The University is responsible for the Schedule. The University acknowledges that the procedures are appropriate for the intended purpose. Consequently, we make no representation regarding the appropriateness of the procedures either for the purpose for which our report has been requested or for any other purpose. Execution of this Engagement Letter will signify the University's agreement to the procedures and that the procedures are appropriate for the intended purpose of the engagement.

The procedures that we expect to perform are as follows:

1. We will compare total tangible assets and deferred outflows, item 4 in the accompanying letter, to total assets and deferred outflows of resources included in the audited financial statements of the University at June 30, 2023.
2. We will compare total liabilities and deferred inflows, item 5 in the accompanying letter, to total liabilities and deferred inflows of resources included in the audited financial statements of the University at June 30, 2023.
3. We will recalculate tangible net worth, item 6 in the accompanying letter, by subtracting total liabilities and deferred inflows, item 5 in the accompanying letter, from total tangible assets and deferred outflows, item 4 in the accompanying letter.
4. We will compare total assets in the US, item 7 in the accompanying letter, to total assets included in the audited financial statements of the University at June 30, 2023.
5. We will compare current assets, item 12 in the accompanying letter, to total current assets included in the audited financial statements of the University at June 30, 2023.
6. We will compare current liabilities, item 13 in the accompanying letter, to total current liabilities included in the audited financial statements of the University at June 30, 2023.

7. We will recalculate net working capital, item 14 in the accompanying letter, by subtracting current liabilities, item 13 in the accompanying letter, from current assets, item 12 in the accompanying letter.

At the conclusion of the engagement, the University agrees to supply us with a representation letter that will include:

- a. a statement that it is responsible for the subject matter,
- b. a statement that it agrees to the procedures performed and acknowledges that they are appropriate for the intended purpose of the engagement,
- c. a statement that it obtained agreement to and acknowledgement of the procedures from all necessary parties and provided written acknowledgement from those parties to us, if applicable,
- d. a statement that it has provided us with all relevant information and access, as applicable,
- e. a statement that all known matters contradicting the subject matter and any communication from regulatory agencies or others affecting the subject matter have been disclosed to us, including communications received between the end of the period addressed by the subject matter and the date of our report,
- f. a statement that it is not aware of any material misstatements in the subject matter,
- g. a statement that it has disclosed to us all known events subsequent to the period (or point in time) of the subject matter being reported on that would have a material effect on the subject matter, and
- h. other matters as we may deem appropriate.

If such a representation letter is not provided, it may be necessary for us to withdraw from the engagement.

Our engagement to apply agreed-upon procedures will be performed in accordance with the attestation standards established by the American Institute of Certified Public Accountants. Because the agreed-upon procedures referred to above do not constitute an examination or review, we will not express an opinion or conclusion on the Schedule. Our report will include a statement to that effect. In addition, we have no obligation to perform any procedures beyond those referred to above.

Our written independent accountants' agreed-upon procedures report will include a list of the procedures performed and the related findings. Our report will also contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you. We have no responsibility to update our report for events and circumstances occurring after the date of such report.

Our report is intended solely for the use of the University and is not intended for use by those who have not agreed to and acknowledged the appropriateness of the procedures. Our report will include a statement to that effect. If you request that additional specified parties of the report be added, we will require that they acknowledge, in writing, their agreement with the procedures and appropriateness of the procedures for their purpose.

Our report will include identification of the intended purpose of the engagement and a statement that the report may not be suitable for any other purpose. Our report may also include statements that the University has acknowledged that the procedures are appropriate for their purposes, that no other party acknowledged the

appropriateness of the procedures, and that we make no representation regarding the appropriateness of the procedures either for the purpose for which our report has been requested or for any other purpose.

Professional standards require that we report all findings as a result of performing the procedures. Accordingly, if during our engagement we are provided with a preliminary Schedule and the Schedule is revised based on differences identified from our procedures, we will disclose that fact in our report.

If we are unable to complete the agreed-upon procedures referred to above, we will discuss the matter with you during the engagement. In such circumstances, we may conclude that we will not issue a report as a result of this engagement.

Because of the importance of management's representations to the effective performance of our services, the University hereby releases KPMG and its personnel from and against any and all claims, liabilities, costs, and expenses relating to our services under this Engagement Letter attributable to any misrepresentations in the representation letter referred to above. The provisions of this paragraph shall apply regardless of the form of action, damage, claim, liability, cost, expense, or loss asserted, whether in contract, statute, tort (including but not limited to negligence) or otherwise.

The University will indemnify, defend, and hold KPMG and its personnel harmless from and against any and all claims, liabilities, costs, and expenses asserted against KPMG by any third party to the extent resulting from or attributable to (i) that party's use or possession of, or reliance upon, KPMG's report or reference to KPMG's services hereunder as a result of the University's disclosure of such report or reference thereto other than to the specified party or (ii) any misrepresentations in the representation letter referred to above. The foregoing indemnification obligation shall apply regardless of whether the third party claim alleges a breach of contract, violation of statute or tort (including without limitation negligence) by KPMG.

Dispute Resolution

Any dispute or claim between the parties shall be submitted first to non-binding mediation and if mediation is not successful within 90 days after the issuance by one of the parties of a request for mediation then to binding arbitration in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution ("IICPR"). Any issue concerning the extent to which any dispute is subject to arbitration, or any dispute concerning the applicability, interpretation, or enforceability of these dispute resolution procedures, including any contention that all or part of these procedures is invalid or unenforceable, shall be governed by the Federal Arbitration Act and resolved by the arbitrators. By operation of this provision, the parties agree to forgo litigation over such disputes in any court of competent jurisdiction.

Mediation shall take place at a location to be designated by the parties using Mediation Procedures of the IICPR, with the exception of paragraph 2 (Selecting the Mediator). Arbitration shall take place in New Brunswick, New Jersey and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1, et seq. Party-selected arbitrators shall be selected from the lists of neutrals maintained by either the IICPR or by JAMS, Inc., but the chair of the arbitration panel does not have to be selected from those specific lists. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort except as provided in IICPR Rule 13 (Interim Measures of Protection). Damages that are inconsistent with any applicable agreement between the parties, that are punitive in nature, or that are not measured by the prevailing party's actual damages shall be unavailable in arbitration or any other forum. In no event, even if any other portion of these provisions is held to be invalid or unenforceable, shall the arbitration panel have power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction.

Either party may seek to enforce any written agreement reached by the parties during mediation, or to confirm, enforce or vacate any final award entered in arbitration, in any court of competent jurisdiction, provided that any

party moving to enforce, confirm or vacate any such agreement or award, as the case may be, will file such motion under seal unless prohibited under applicable court rules. Notwithstanding the agreement to such procedures, either party may seek equitable relief to enforce its rights in any court of competent jurisdiction.

Other Matters

All disputes between the parties (whether based in contract, tort, statute, regulation, or otherwise and whether pending in court or in an arbitral forum) shall be governed by and construed in accordance with the substantive and procedural laws of the State of New York, including without limitation, its statutes of limitations, without regard to the conflict of laws provisions of New York or any other state or jurisdiction. In the event that any term or provision of this Engagement Letter shall be held to be invalid, void or unenforceable, then the remainder of the Engagement Letter shall not be affected, and each such term and provision shall be valid and enforceable to the fullest extent permitted by law.

The University agrees that KPMG may reference the University as a client in its marketing materials, including KPMG websites and social media, indicating the general services rendered (e.g., "the University is an attest client of KPMG LLP"). In addition, the University gives KPMG the right to use its logos solely for presentations or reports to the University or for internal KPMG presentations and intranet sites.

The University and KPMG acknowledge and agree that each shall comply with all applicable United States export control laws and regulations in the performance of each party's respective responsibilities under the Engagement Letter. Unless requested by KPMG to allow it to complete its attest engagement, the University will not provide KPMG, or grant KPMG access to, (a) information (including technical data or technology), verbally, electronically, or in hardcopy, (b) software or (c) hardware, that is controlled for export by the United States government under the Arms Export Control Act of 1976, Export Control Reform Act of 2018, the International Traffic in Arms Regulations ("ITAR"), Export Administration Regulations ("EAR"), Department of Energy Part 810 Regulations or Nuclear Regulatory Commission Part 110 Regulations, except information, software or hardware that is classified as EAR99 under the EAR ("Export Controlled Information"). If KPMG requests Export Controlled Information from the University, the University shall provide KPMG with notice of provision of Export Controlled Information at least 48 hours prior to providing such Export Controlled Information to KPMG.

KPMG is a limited liability partnership comprising both certified public accountants and certain principals who are not licensed as certified public accountants. Such principals may participate in the engagements to provide the services described in this Engagement Letter.

The documentation for this engagement is the property of KPMG. If KPMG receives a subpoena; other validly issued administrative, judicial, government or investigative regulatory demand or request; or other legal process requiring it to disclose the University's confidential information ("Legal Demand"), KPMG shall, unless prohibited by law or such Legal Demand, provide prompt written notice to the University of such Legal Demand in order to permit it to seek a protective order. So long as KPMG gives notice as provided herein, KPMG shall be entitled to comply with such Legal Demand to the extent required by law, subject to any protective order or the like that may have been entered in the matter. In the event KPMG is requested or authorized by the University, or is required by law, rule, regulation or Legal Demand in a proceeding or investigation to which KPMG is not a named party or respondent, to produce KPMG's documents or personnel as witnesses or for interviews, or otherwise to make information relating to the service under the Engagement Letter available to a third party, or the University, the University shall reimburse KPMG for its professional time, at its then-current standard hourly rates, and expenses, including reasonable attorneys' fees and expenses, incurred in producing documents or personnel or providing information pursuant to such requests, authorizations or requirements.

KPMG, as an accounting firm, has an obligation to comply with applicable professional standards. Certain professional standards, including AICPA Code of Professional Conduct Section 1.700, "Confidential Client Information Rule," adopted by the American Institute of Certified Public Accountants and similar rules adopted by the boards of accountancy of many states, prohibit the disclosure of client confidential information without client consent, except in limited circumstances. KPMG represents to the University that KPMG will treat the University's confidential information in accordance with applicable professional standards.

KPMG may work with and use the services of other members of the international KPMG network of independent firms and entities controlled by, or under common control with, one or more KPMG member firms (together with KPMG, the "KPMG Firms") to provide services to the University. The KPMG Firms, together with the entities comprising KPMG International, shall be referred to herein as the "KPMG Parties." In connection with the performance of services under this Engagement Letter, the KPMG Firms may, in their discretion, utilize the services of third party service providers within or outside of the United States to complete the services under this Engagement Letter. KPMG Parties and such third parties may have access to your confidential information from offshore locations. In addition, KPMG uses third party service providers within and outside of the United States to provide, at its direction, back-office administrative and clerical, or analytical services to KPMG and these third party service providers may in the performance of such services have access to your confidential information. In particular, KPMG's technologies, software productivity tools and certain technology infrastructure and, necessarily, your confidential information, may be hosted in cloud environments operated by KPMG Parties or such third party service providers. In addition, KPMG Parties may have access to certain of your information in respect to engagement acceptance and other professional responsibilities such as maintaining independence and performing conflict checks. KPMG represents that it has technical, legal and/or other safeguards, measures and controls in place to protect your confidential information from unauthorized disclosure or use; and KPMG shall remain responsible to you for maintaining the confidentiality of your confidential information. KPMG shall remain responsible to the University for the performance of such services by any KPMG Parties or other third parties, including obligations of confidentiality, to the same extent KPMG is obligated under the terms of this Engagement Letter. As such, the University agrees it shall not bring any claim relating to this Engagement Letter against any KPMG Parties, other than KPMG.

You also understand and agree that the KPMG Parties, with the assistance of third parties as outlined above, may use all the University's information for other purposes consistent with our professional standards, such as improving the delivery or quality of attestation and other services or technology to you and to other clients, thought leadership projects, to allow you and other clients to evaluate various business transactions and opportunities, and for use in presentations to you, other clients and non-clients. When your information is used outside of the KPMG Parties or such third parties assisting them as outlined above, the University will not be identified as the source of the information.

Except as otherwise provided for in this Engagement Letter, neither party may assign, transfer or delegate any of its rights, obligations, claims or proceeds from claims arising under or relating to this Engagement Letter (including by operation of law, in which case the assigning party will, to the extent legally permissible, give as much advance written notice as is reasonably practicable thereof) without the prior written consent of the other party, such consent not to be unreasonably withheld. Any assignment in violation hereof shall be null and void.

* * * * *

This Engagement Letter and any exhibits, attachments and appendices hereto, and amendments thereto agreed in writing by the parties, shall constitute the entire agreement between KPMG and the University with respect to the subject matter hereof and thereof, and supersede all other previous oral and written representations, understandings or agreements relating to the subject matter of this agreement.

Rutgers, The State University of New Jersey
January 31, 2023
Page 6 of 7

Based upon our discussions with and representations of management, we estimate that fees for these services will be \$3,000. This estimate is based on the level of experience of the individuals who will perform the services. In addition, expenses are billed for reimbursement as incurred. Expenses for items such as travel, telephone and postage are estimated at 11% of the fee. Circumstances encountered during the performance of these services that warrant additional time or expense could cause us to be unable to deliver the services within the above estimates. We will endeavor to notify you of any such circumstances as they are assessed.

All invoices shall be paid according to the schedule agreed upon between KPMG and the University. It is understood that neither our fees nor the payment thereof will be contingent upon the results of our engagement.

Where KPMG is reimbursed for expenses, KPMG will bill the University for the amount it paid and will not add any markup to the expense. After such expenses are incurred, KPMG may receive rebates or incentive payments based on its aggregate purchases, which may include expenses reimbursed by the University in addition to other clients. Such rebates are not credited back to the University but are used to reduce KPMG's overhead.

All fees, charges and other amounts payable to KPMG under the Engagement Letter do not include any sales, use, excise, value added, income or other applicable taxes, tariffs or duties, payment of which shall be the University's sole responsibility, excluding any applicable taxes based on KPMG's net income or taxes arising from the employment or independent contractor relationship between KPMG and its personnel.

We shall be pleased to discuss this Engagement Letter with you at any time. For your convenience in confirming these arrangements, we enclose a copy of this Engagement Letter. Please sign and return it to us.

Very truly yours,

KPMG LLP

Shelly R. Masi
Partner

This Engagement Letter correctly sets forth the understanding of the University.

ACCEPTED

Rutgers, the State University of New Jersey

Authorized Signature

Authorized Signature

Audit Committee Chair

Executive Vice President – Chief Financial Officer
University Treasurer

Title

Title

Date

Date

Board of Governors minutes, July 10, 2023

BOARD OF GOVERNORS
Rutgers, The State University of New Jersey
July 10, 2023

A special meeting of the Board of Governors of Rutgers, The State University of New Jersey, was held on Monday, July 10, 2023, at 11:00 a.m. via Zoom. Mr. William E. Best, Chair of the Board, presided.

Present and constituting a quorum were Angelson, Best, Copeland, DiMartino, Dougherty, Egan, Lal, Manigan, Piazza, Tambussi, Taylor, Towers, and Zubair.

Absent was Schwartz.

Present was Crosta, Chair of the Board of Trustees.

Also attending was Simonds, senate representative to the Board of Governors.

Attending for the University administration were Ballentine, Branch, Bueschel, Calcado, Cantor (Nancy), Gower, Hoffman, Holloway, Hopely, McDonough, Melillo, Moghe, Nolan, Norin, Pastva, Strom, Tillis, and Zwick.

Attending as a guest was Mr. David Moore, Associate Vice President and Chief Budget Officer.

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

Mr. Best 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 March 14, 2023 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; and the Robeson Library, Camden. 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. Board members indicated that no conflicts existed.

RESOLUTION TO CONDUCT CLOSED SESSION

Mr. Best called on Mr. Mark A. Angelson, 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, July 10, 2023, to discuss a personnel matter, including an academic promotion 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 academic promotion 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 11:35 a.m.

MATTERS PRESENTED BY CHAIR

Induction of Member to the Board of Governors. Mr. Best asked Mr. Hollis A. Copeland to unmute his microphone. He then called on Mr. John Hoffman, Senior Vice President and General Counsel and member of the Bar of the State of New Jersey, who administered the Oath of Allegiance and Office. Mr. Best congratulated Mr. Copeland and welcomed him to the Board of Governors.

PUBLIC COMMENT

Mr. Best stated that members of the public signed up to speak on specific agenda items and will be called upon to provide remarks. He asked the speakers to speak about the agenda item they signed up for and stated that they would each be allotted two minutes for comments. A total of thirteen speakers shared their thoughts and concerns on the proposed integration of the medical schools.

MATTERS PRESENTED BY THE CHANCELLOR, RUTGERS BIOMEDICAL AND HEALTH SCIENCES

Mr. Best turned the floor over to Dr. Brian Strom, Chancellor for Rutgers Biomedical and Health Sciences (“RBHS”) and Executive Vice President for Health Affairs. Chancellor Strom shared some background on New Jersey Medical School and Robert Wood Johnson Medical School, noting they each were established about fifty years ago to compete with each other, which fostered growth. He then explained that the question being addressed is whether that model is the optimal structure for medical education today and if it is sustainable in today’s healthcare market. Chancellor Strom informed the Board that the current model, with multiple independently-accredited schools in a single university is extremely unusual, and emphasized that under the proposed integration, both schools will continue to exist, but operate under a single Liaison Committee on Medical Education (“LCME”) accreditation. He then reviewed some of the benefits of the proposal, noting that Rutgers has never discussed abandoning either school and that integration is not expected to impact cost or residency placement. Chancellor Strom then discussed the positive impact the proposed integration will have on Rutgers’ care for its communities and the people of New Jersey. Next, he noted the importance of University Hospital, adding that its CEO supports integration, which would move the two combined schools into the top fifty in rankings overnight. He then explained that each school will have a local dean; maintain significant autonomy; have separate budgets; and maintain its affiliation with its respective principal teaching hospital. Chancellor Strom then announced that a key goal of integration is to accelerate investment in both Newark and New Brunswick and discussed the next steps to be taken if the Board approves the measure. He noted there is a lot of work still to be done, which must be done jointly with the accrediting body.

Mr. Best then thanked the speakers who made comments, as well as those who wrote letters and emails and made phone calls to him. He noted that the Board of Governors respects them and their communities, and has heard their concerns. He spoke about Newark’s importance to him personally and the work he has done with various boards and organizations in support of Newark. He then emphasized that the Board of Governors has an obligation to its communities and will work as a partner to deliver on this unique opportunity. Mr. Best then recognized the many challenges ahead and expressed his optimism for all stakeholders.

COMMITTEE ON ACADEMIC AND STUDENT AFFAIRS

Mr. Best turned the floor over to Mr. Jose A. Piazza, Chair of the Committee on Academic and Student Affairs, for a report. Mr. Piazza informed the Board that the Committee met virtually on July 6, 2023, during which it met in Executive Session and reviewed a recommendation involving an academic appointment with tenure. He noted the Committee agreed to endorse the recommendation for Board approval and it has been placed on the Consent Agenda. Mr. Piazza then reported that the Committee heard from Chancellor Strom, who presented for endorsement the Proposed Resolution Establishing Rutgers School of Medicine including New Jersey Medical School and Robert Wood Johnson Medical School, noting that Chancellor Strom outlined the parameters and context behind the proposal and detailed the more than four-year process and wide consultation that led to the proposal. Mr. Piazza stated that following a detailed discussion, the Committee agreed to endorse the resolution for Board approval.

Proposed Resolution Establishing Rutgers School of Medicine including New Jersey Medical School and Robert Wood Johnson Medical School. Mr. Piazza then read and moved the Proposed Resolution Establishing Rutgers School of Medicine Including New Jersey Medical School and Robert Wood Johnson Medical School:

WHEREAS, Rutgers University currently operates two allopathic medical schools, Robert Wood Johnson Medical School (“RWJMS”), located in New Brunswick and Piscataway, New Jersey, and New Jersey Medical School (“NJMS”), located in Newark, New Jersey; and

WHEREAS, in 1971, RWJMS (originally known as Rutgers Medical School) combined with NJMS and the New Jersey Dental School to form the College of Medicine and Dentistry of New Jersey; and

WHEREAS, in 1981, the College of Medicine and Dentistry of New Jersey was renamed The University of Medicine and Dentistry of New Jersey (“UMDNJ”); and

WHEREAS, in 2012, the Governor of the State of New Jersey signed the New Jersey Medical and Health Sciences Education Restructuring Act, P.L. 2012, c.45, which transferred RWJMS and NJMS, among other schools, centers and institutes, from UMDNJ to Rutgers Biomedical and Health Sciences; and

WHEREAS, RWJMS and NJMS each have a student body of comparable size and qualifications and a faculty of comparable size and reputation; and

WHEREAS, NJMS and RWJMS have longstanding programmatic, clinical, and community commitments with their own principal teaching hospital, University Hospital in Newark and Robert Wood Johnson University Hospital in New Brunswick, and will maintain these commitments; and

WHEREAS, if considered together, the sum of the educational, research, and clinical achievements and potential of RWJMS and NJMS are even more impressive than their individual parts; and

WHEREAS, over the past ten years the landscape of medical education and health care delivery has changed dramatically (and continues to evolve) and demands innovative solutions to keep both medical schools at its forefront; and

WHEREAS, in 2013, Rutgers University joined the Big Ten Academic Alliance, a consortium of leading biomedical and health science institutions of higher education in the United States to expand the opportunities for educational and research collaboration; and

WHEREAS, in 2018, Rutgers University entered into a 20-year Master Affiliation Agreement with RWJ Barnabas Health, the largest health system in New Jersey, greatly expanding the University's access to clinical, research, and educational opportunities; and

WHEREAS, in January 2019, the RBHS Chancellor constituted the Future of Academic Medicine Committee, charging it with developing the Future of Academic Medicine Report, which was shared with the University Senate in January 2020, which after consideration posed a series of questions; and

WHEREAS, following a hiatus prompted by the COVID-19 pandemic, the Chancellor and medical school Deans commissioned three committees to review and respond to the questions posed by the University Senate, resulting in a report entitled Envisioning the Future of Academic Medicine, which was delivered to the Senate on January 31, 2023; and

WHEREAS, the RBHS Chancellor and the Deans of RWJMS and NJMS have determined that a further integration of NJMS and RWJMS under a singly accredited medical school would benefit the educational, research, and clinical missions of each medical school and Rutgers University as a whole in a number of ways, including, but not limited to: (a) collaboratively engaging a broader scope and scale of teaching talent, learning content, and clinical experiences to benefit educators, learners, and patients, (b) better leveraging the University's growing impact on clinical, translational, and basic science research – placing Rutgers at the forefront of the innovation economy and attracting more federal and industry funding, (c) expanding the scope of tertiary and quaternary clinical services, including cutting edge treatments, available to all members of the New Jersey community, particularly those living in underserved communities, (d) enhancing the University's reputation through public recognition of our excellent medical education programs and research portfolios and increased overall national ranking, (e) fostering efficient administrative processes and systems that inhibit faculty productivity and employee satisfaction, and (f) a renewed commitment to community engagement and outreach through formalized structures and advisory committees that will enhance communication and feedback to medical school and RBHS leadership; and

WHEREAS, while NJMS and RWJMS continue to maintain distinct administrative processes, the schools already have benefited from the synergies associated with certain shared functions, such as Graduate Medical Education, a single Chair for certain clinical departments, a combined Continuing Medical Education program, and activities associated with the Clinical and Translational Science Award (CTSA); and

WHEREAS, the specific implementation of the various aspects of the envisioned medical schools integration will still require more detailed planning about admissions, curriculum, campus culture, accreditation, residency placements, fiscal matters, administrative structure, governance, nomenclature, branding, and faculty affairs practices, as well as application to the Liaison Committee on Medical Education (LCME) of the Association of American Medical Colleges and the American Medical Association, which will require additional planning up to and including faculty committee work, consultations with LCME in anticipation of a LCME site visit, followed

by a LCME site visit, all of which require a commitment to initiating the above-mentioned synergies; and

WHEREAS, the RBHS Chancellor has expressed his commitment to continued stakeholder consultation with the University Senate, faculty, staff, students, and community members - including continuing community and campus-based town halls and other mechanisms to receive more formal input from the faculties of NJMS and RWJMS as well as other stakeholder communities, providing detailed responses to remaining questions and concerns, development of more detailed information and strategies concerning admissions, curriculum, campus culture, accreditation, residency placements, fiscal matters, administrative structure, governance, nomenclature, branding, and faculty affairs; and

WHEREAS, among other benefits, the integration of the medical schools will further the following two principal goals, one external and one internal:

- Externally, it will position Rutgers School of Medicine as one of the largest and leading public medical schools in the country, committed both to the highest standards of education, research, and clinical care and the ideal of, in partnership with its academic medical center partners – University Hospital Newark and Robert Wood Johnson University Hospital - being an anchor institution, civically engaged and responsive, and serving the communities of Newark and New Brunswick, as well as the State of New Jersey as a whole;
- Internally, Rutgers School of Medicine will provide Rutgers, The State University of New Jersey, with a singly accredited flagship medical school that will be an unparalleled hub of biomedical and health sciences education, research, and clinical care, connecting diverse academic units, and supporting the strategic priorities of Rutgers and the State of New Jersey; and

WHEREAS, the integration of RWJMS and NJMS as co-equal bodies under a single Rutgers School of Medicine, would, therefore, go far beyond a simple operational reconfiguration into one medical school; when complete, it envisions a medical school that enjoys a national reputation greater than the sum of its parts, amplifying the University's call to excellence, engagement, and strategic clarity, and that is a force connecting all the components in a diverse community of educators, researchers, students, clinicians, and patients through a process of dynamic engagement, and also positions Rutgers, The State University of New Jersey, as a leader in twenty-first century medical education; and

WHEREAS, the Robert Wood Johnson University Hospital and the University Hospital of Newark are deeply committed to providing the highest level of tertiary and quaternary clinical services to the diverse communities of New Brunswick, Newark and surrounding regions increasing clinical access to tertiary and quaternary services; and

WHEREAS, on July 6, 2023, the Board of Governors' Committee on Academic and Student Affairs and on July 7, 2023, the Board of Governors' Executive Committee each, separately, considered the initial integration of RWJMS and NJMS under a singly accredited Rutgers School of Medicine as described herein and believes it is in the best interest of RBHS, its faculty, staff, students, and the communities that they serve and therefore recommended that the Board of Governors approve it.

NOW, THEREFORE BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, upon the recommendations of the Committee on Academic and Student Affairs and the Executive Committee, as follows:

Section 1: The forgoing recitals are hereby incorporated by reference into this Section 1 as if fully restated herein and are hereby ratified and confirmed.

Section 2: NJMS and RWJMS are organized under a single “Rutgers School of Medicine”.

Section 3: The RBHS Chancellor shall take those steps necessary to establish Rutgers School of Medicine as a single accredited medical school.

Section 4: The Dean of RWJMS and the Dean of NJMS shall serve as “co-deans” of a jointly administered Rutgers School of Medicine, reporting directly to the Chancellor and representing the interests of the faculty, staff, and students of their individual medical school campus and supporting the implementation of integration into a singly accredited medical school. The Dean of RWJMS shall continue to maintain an office in the City of New Brunswick, New Jersey, the Dean of NJMS shall continue to maintain an office in the City of Newark, New Jersey, and the Chancellor shall continue to maintain offices in both the City of Newark and the City of New Brunswick.

Section 5: Consistent with the requirements of the accreditation process, the integration of RWJMS and NJMS will be conducted in a manner that promotes equitable representation and allocation of resources in the common administration of Rutgers School of Medicine. The RBHS Chancellor shall continue to administer both NJMS and RWJMS under Rutgers School of Medicine.

Section 6: As part of the Liaison Committee on Medical Education of the Association of American Medical Colleges and the American Medical Association (“LCME”) medical school accreditation process, the RBHS Chancellor will engage in the development of further stakeholder consultation, communication, and support, particularly as it relates to the details of admissions, curriculum, campus culture, accreditation, residency placements, fiscal matters, administrative structure, governance, nomenclature, branding, and faculty affairs practices.

Section 7: Notwithstanding the foregoing organization under Rutgers School of Medicine, NJMS shall remain in the City of Newark, New Jersey, and University Hospital Newark shall continue to be the principal teaching hospital of NJMS.

Section 8: Notwithstanding the foregoing organization under the Rutgers School of Medicine, RWJMS shall remain in the City of New Brunswick, New Jersey, and Robert Wood Johnson University Hospital shall continue to be the principal teaching hospital of RWJMS, subject to the associated contractual agreements.

Section 9: Upon accreditation as a single school by the LCME, the Rutgers School of Medicine shall develop and maintain a new community advisory board, to provide direct

and ongoing feedback from community members in and around Newark and New Brunswick on outreach, concerns, and expectations.

Section 10: On a biannual basis, the Chancellor shall report to the Board of Governors regarding the substance and progress of stakeholder engagement, questions that have arisen and the responses that have been provided, and significant milestones achieved in furtherance of the objectives described in this Resolution.

The motion was seconded, and there being no discussion the Board unanimously approved the Proposed Resolution Establishing Rutgers School of Medicine Including New Jersey Medical School and Robert Wood Johnson Medical School.

COMMITTEE ON FINANCE AND FACILITIES

Mr. Best called on Mr. William Tambussi, Chair of the Committee on Finance and Facilities, to share his report. Mr. Tambussi began by noting the Committee met virtually on July 10, 2023 to review the annual budget process and discuss the proposed budget. He explained that the proposed budget was presented in detail by the University administration and thoroughly discussed by the Committee. Mr. Tambussi then reported that Mr. David Moore, Associate Vice President and Chief Budget Officer, presented for endorsement the proposed resolution to approve the University's consolidated expense budget of \$5.4 billion for FY24. Mr. Tambussi stated that Mr. Moore explained the key revenue and expense items that resulted in an expected deficit of \$77.3 million, and stated that Mr. Moore also presented for endorsement proposed resolutions to set tuition, mandatory student fees, room rates, and board rates for FY24. He then turned the floor over to Mr. J. Michael Gower, Executive Vice President—Chief Financial Officer and University Treasurer, who reviewed major headwinds that were considered when preparing the FY24 budget, and noted that the proposed budget marks the first step of a multi-year plan to gradually bring Rutgers back into balance. Mr. Moore then informed the Board that the proposed budget for FY24 reflects Rutgers University's values in fulfilling its core priorities of teaching, research, service, and patient care, while also taking steps to preserve access and affordability. He then shared slides breaking down University spending, noting that 77% is spent on Rutgers' core missions, as well as slides illustrating total University cost drivers and total University revenue, noting the budget strives to support and advance Rutgers' high-quality of instruction and academic excellence.

Next, Mr. Moore updated the Board on cost pressures that have continued into the development of the FY24 financial plan and reviewed University revenue, highlighting tuition and fees, as well as revenue from the State of New Jersey, patient care services, miscellaneous sources, and sponsored resources. He then explained that the budget proposes a 6% increase in tuition and a 6% increase in mandatory student fees for most undergraduate and graduate programs. He emphasized the high priority of maintaining Rutgers' affordability through institutional student aid, as well as qualifying state and federal aid and grant programs, before discussing programs that help Rutgers students and their families reduce their out-of-pocket costs by campus. Mr. Moore noted that four out of five undergraduate students receive some type of financial aid and shared a slide illustrating Rutgers' efforts to improve access and affordability at all campuses. He then reviewed improvements to the state and federal levels for FY24, including an additional tier of the Garden State Guarantee initiative; an increase to New Jersey Tuition Aid Grant ("TAG") funds; and an increase in Pell Grants in 2023, as well as indications for additional positive changes in 2024. Mr. Moore turned the floor over to Mr. Gower, who discussed future opportunities and challenges and concluded the report. Mr. Tambussi then moved for approval the Proposed Resolution Approving Fiscal Year 2023-24 Budget:

WHEREAS, Rutgers, The State University of New Jersey, is America's eighth-oldest

institution of higher learning and one of the nation's premier public research universities, serving the citizens of New Jersey at campuses, divisions, research centers and clinical practices throughout the state; and

WHEREAS, the comprehensive Fiscal Year 2023-24 budget of Rutgers, The State University of New Jersey, is projected at \$5.4 billion; and

WHEREAS, this budget anticipates revenue derived from tuition and fee income, housing and dining charges, state appropriations, and restricted funds including grants, contracts, and student aid; and

WHEREAS, this budget provides for anticipated cost increases necessary to support and enhance the university's instructional, research, and public service missions; and

WHEREAS, this comprehensive University budget includes separate budgets for Rutgers Biomedical and Health Sciences, Rutgers University–Camden, Rutgers University–Newark, and Rutgers University–New Brunswick; and

WHEREAS, on July 10, 2023, the Committee on Finance and Facilities reviewed the attached proposed Fiscal Year 2023-24 budget 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 of Rutgers, The State University of New Jersey, approves the attached Fiscal Year 2023-24 expense budget of \$5.4 billion.

Attachment: Schedule of Proposed 2023-24 Budget

The motion was seconded, and there being no discussion, the Board unanimously approved the Proposed Resolution Approving Fiscal Year 2023-24 Budget.

Next, Mr. Tambussi moved for approval the Proposed Resolution on Tuition for Fiscal Year 2023-24:

WHEREAS, Rutgers, The State University of New Jersey, has a long and distinguished history of serving the state and its citizens through outstanding instructional programs, cutting edge research, a statewide array of public service activities, and other offerings; and

WHEREAS, state appropriations for public higher education in New Jersey have failed to keep pace with enrollment growth and inflation for many years; and

WHEREAS, high school graduates, in New Jersey and throughout the country, often encounter significant financial challenges in their pursuit of a postsecondary degree; and

WHEREAS, on April 27, 2023, the administration and Board of Governors of Rutgers, The State University of New Jersey, hosted an open forum to receive comments from students and other concerned individuals regarding the University's Fiscal Year 2023-24 budget and related student charges; and

WHEREAS, in order to keep student charges as affordable as possible while securing the resources necessary to maintain educational quality, the administration has proposed tuition increases for Fiscal Year 2023-24, including 6.0% for most in-state undergraduate students, as

detailed in the attached schedule; and

WHEREAS, on July 10, 2023, the Committee on Finance and Facilities considered the administration's proposed tuition increases for Fiscal Year 2023-24 and recommended their 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 the tuition rate increases noted above and detailed on the attached schedule.

Attachment: Schedule of Proposed Tuition Rates for Fiscal Year 2023-24

The motion was seconded, and there being no discussion, the Board unanimously approved the Proposed Resolution on Tuition for Fiscal Year 2023-24.

Mr. Tambussi then moved for approval the Proposed Resolution on Changes in Mandatory Student Fees for Fiscal Year 2023-24:

WHEREAS, students at Rutgers, The State University of New Jersey, are best served in a high-quality learning environment that extends beyond the classroom into other aspects of campus life; and

WHEREAS, mandatory fees are required to support a wide range of programs, services, and facilities for Rutgers students that are not generally funded by tuition revenue; and

WHEREAS, to minimize the financial impact on students and their families, the administration has proposed increases in total mandatory student fees for most Rutgers undergraduates of 6.0% for 2023-24; and

WHEREAS, certain University programs, particularly within Rutgers Biomedical and Health Sciences, require larger fee increases in the new fiscal year due to special needs and unique circumstances; and

WHEREAS, the proposed mandatory student, school, and technology fees for all Rutgers students are shown in the attached schedules; and

WHEREAS, on July 10, 2023, the Committee on Finance and Facilities considered the increases in mandatory fees proposed by the administration and recommended approval of the new charges 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 attached fee recommendations, effective Fall 2023.

Attachment: Mandatory Student Fees Schedule for Fiscal Year 2023-24

The motion was seconded, and there being no discussion, the Board unanimously approved the Proposed Resolution on Changes in Mandatory Student Fees for Fiscal Year 2023-24.

Mr. Tambussi then moved for approval the Proposed Resolution on Room and Board Rates and Residence Education Fees for Fiscal Year 2023-24:

WHEREAS, at Rutgers, The State University of New Jersey, additional funds are essential to maintain the quality and variety of University housing and dining options, as well as residence education programs, needed to serve students during Fiscal Year 2023-24; and

WHEREAS, in order to maintain the quality of housing options with minimal impact on the affordability of such units, the administration has recommended a rate increase of 5.0% for housing, residence education, and other related charges; and

WHEREAS, the administration has similarly recommended a rate increase of up to 7.0% for student dining plans for operations managed by Rutgers; and

WHEREAS, on July 10, 2023, the Committee on Finance and Facilities reviewed the administration's proposed rate structures for the University's housing and dining operations and residence education programs for Fiscal Year 2023-24, as illustrated on the attached schedules, and recommended their 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 the board rate increases and combined room, residence education, and related charges referenced above and illustrated on the attached schedules.

Attachments: Proposed Housing and Dining Rate Schedules for Fiscal Year 2023-24

The motion was seconded, and there being no discussion, the Board unanimously approved the Proposed Resolution on Room and Board Rates and Residence Education Fees for Fiscal Year 2023-24.

Mr. Tambussi then concluded the report of the Committee on Finance and Facilities.

CONSENT AGENDA

Mr. Best called upon Mr. Angelson to introduce and move the Consent Agenda for vote. Mr. Angelson asked if any members of the Board wanted to remove the item from the Consent Agenda for discussion. There being none, and on recommendation of the Committee on Academic and Student Affairs, Mr. Angelson moved for approval the following agenda item:

Committee on Academic and Student Affairs

March 30, 2023

- Academic Appointments with Tenure Recommendation¹

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

OLD BUSINESS

None reported.

¹ Available Upon Request in the Office of the Secretary of the University

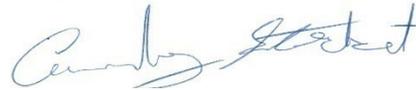
NEW BUSINESS

None reported.

ADJOURNMENT

The meeting was adjourned at approximately 1:00 p.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Anthony Stoeckert".

Anthony Stoeckert
Writing Associate



FY 2024 PROPOSED BUDGET

Dollars in thousands

Revenue (Sources of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Student Tuition and Fees	773,097	286,628	115,353	218,755	49,715	1,443,549
Federal and State Student Aid	7,582	2,480	974	1,805	216,355	229,197
Federal Appropriation	7,283	0	0	0	0	7,283
Allocated University Support	0	0	0	0	0	0
NJ State Appropriations	230,143	49,627	28,859	205,704	50,000	564,332
State Paid Fringe	161,555	54,443	24,320	221,675	101,935	563,928
Grants and Contracts	234,367	27,028	16,284	363,109	6,174	646,963
Facilities and Administrative Recoveries	59,487	4,959	733	84,912	220	150,312
Gift and Contribution Revenue	20,375	5,125	622	11,797	4,633	42,552
Endowment and Investment Income	28,630	5,364	1,507	12,176	25,353	73,030
Healthcare Revenue	3,184	0	18	457,665	0	460,867
Affiliated and Housestaff	0	0	0	621,449	12,795	634,244
Other Sources Revenue	53,359	6,282	3,183	14,725	26,156	103,705
Auxiliary Revenue	309,654	21,078	9,289	10,254	0	350,274
Total Revenue	1,888,716	463,014	201,142	2,224,026	493,336	5,270,236
Expense (Uses of Funds)	New Brunswick	Newark	Camden	RBHS	Central	Total
Salaries and Wages	771,604	215,695	107,064	1,110,425	368,151	2,572,938
Fringe Benefits	305,869	77,619	41,422	436,777	166,746	1,028,432
Total Compensation	1,077,473	293,314	148,486	1,547,202	534,897	3,601,370
Supplies and Other	78,289	13,722	4,008	108,084	58,732	262,835
Scholarships and Fellowships	117,189	36,559	26,474	33,508	264,429	478,159
Travel	26,537	2,536	2,485	6,739	3,383	41,680
Plant Operation and Maintenance	80,593	5,248	3,001	7,999	59,697	156,538
Debt Service - Principal and Interest	46,097	11,798	2,517	5,528	118,982	184,922
Other Operating Expense	58,887	11,644	11,398	74,999	154,522	311,451
Professional Services	104,047	20,833	13,807	161,790	22,361	322,837
Total Expense	1,589,112	395,654	212,176	1,945,849	1,217,003	5,359,792
Surplus/(Deficit) before Transfers	299,604	67,360	(11,034)	278,177	(723,667)	(89,556)
Transfers	(13,051)	1,049	1,487	(5,525)	16,040	0
Rutgers Administrative and Facilities Allocation	(298,309)	(99,695)	(46,272)	(262,791)	707,067	0
Change in Fund Balance	(11,756)	(31,286)	(55,819)	9,861	(560)	(89,556)
Margin	(0.62%)	(6.76%)	(27.75%)	0.44%	(0.11%)	(1.70%)
Other Transfers						
Plant Fund & Non Operating Transfers*	(20,499)	(960)	(206)	(200)	(14,081)	(35,945)
Use of Prior Year Net Assets**	10,116	8,933	9,769	4,691	14,644	48,152
Change in Fund Balance Operations	(22,139)	(23,313)	(46,256)	14,352	3	(77,349)
Margin	(1.17%)	(5.04%)	(23.00%)	0.65%	0.00%	(1.47%)

*Operating funds budgeted for capital items such as deferred maintenance, renovations and construction

**Prior year funds set aside for one-time strategic initiatives

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

2022 - 2023 2023 - 2024

New Brunswick Undergraduate

School of Arts and Sciences

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

EJ Bloustein School of Planning and Public Policy

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

Mason Gross School of the Arts

NJ Resident, Full Time	13,374.00	14,176.00
NJ Resident, Part Time, Per Credit	429.00	455.00
Non-Resident, Full Time	30,313.00	32,132.00
Non-Resident, Part Time, Per Credit	982.00	1,041.00

School of Environmental and Biological Sciences

NJ Resident, Full Time	14,499.00	15,369.00
NJ Resident, Part Time, Per Credit	476.00	505.00
Non-Resident, Full Time	34,357.00	36,418.00
Non-Resident, Part Time, Per Credit	1,144.00	1,213.00

School of Management and Labor Relations

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

School of Engineering

NJ Resident, Full Time	14,770.00	15,656.00
NJ Resident, Part Time, Per Credit	484.00	513.00
Non-Resident, Full Time	35,756.00	37,901.00
Non-Resident, Part Time, Per Credit	1,190.00	1,261.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

	2022 - 2023	2023 - 2024
<u>New Brunswick Graduate</u>		
School of Graduate Studies (Legacy Graduate School New Brunswick) (1, 3)		
NJ Resident, Per Credit	779.00	826.00
Non-Resident, Per Credit	1,325.00	1,405.00
MS in Business and Science, NJ Resident, Per Credit	900.00	900.00
MS in Business and Science, Non-Resident, Per Credit	1,325.00	1,405.00
MS in Business and Science, Fully Online or Offsite International, NJ Resident, Per Credit	900.00	900.00
MS in Business and Science, Fully Online or Offsite International Non-Resident, Per Credit	900.00	900.00
MS in Mathematical Finance, NJ Resident, Per Credit	1,091.00	1,156.00
MS in Mathematical Finance, Non-Resident, Per Credit	1,854.00	1,965.00
MS in Financial Statistics and Risk Management, NJ Resident, Per Credit	1,091.00	1,156.00
MS in Financial Statistics and Risk Management, Non-Resident, Per Credit	1,854.00	1,965.00
MS in Data Science, NJ Resident, Per Credit	1,091.00	1,156.00
MS in Data Science, Non-Resident, Per Credit	1,854.00	1,965.00
MS in Engineering, NJ Resident, Per Credit	812.00	861.00
MS in Engineering, Non-Resident, Per Credit	1,382.00	1,465.00
M.E. in Industrial and Systems Engineering, Fully Online, NJ Resident Per Credit	N/A	998.00
M.E. in Industrial and Systems Engineering, Fully Online, Non-Resident, Per Credit	N/A	998.00
M.E. in Mechanical and Aerospace Engineering, Fully Online, NJ Resident Per Credit	N/A	998.00
M.E. in Mechanical and Aerospace Engineering, Fully Online, Non-Resident, Per Credit	N/A	998.00
PhD in Nursing, NJ Resident, Per Credit	1,000.00	1,060.00
PhD in Nursing, Non-Resident, Per Credit	1,464.00	1,552.00
EJ Bloustein School of Planning and Public Policy (1, 3)		
NJ Resident, Per Credit	779.00	826.00
Non-Resident, Per Credit	1,319.00	1,398.00
Master of Health Administration - NJ Resident, Per Credit	844.00	895.00
Master of Health Administration - Non-Resident, Per Credit	1,428.00	1,514.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

	2022 - 2023	2023 - 2024
Graduate School of Applied Professional Psychology (1, 3)		
NJ Resident, Per Credit	985.00	1,044.00
Non-Resident, Per Credit	1,642.00	1,741.00
Graduate School of Education (1, 3)		
NJ Resident, Per Credit	779.00	826.00
Non-Resident, Per Credit	1,325.00	1,405.00
Graduate Certificate in Athletic Coaching in Education		
NJ Resident, Per Credit	\$779.00	826.00
Non-Resident, Per Credit	\$1,325.00	1,405.00
Graduate Certificate in Adult and Continuing Education (Online)		
NJ Resident, Per Credit	\$779.00	826.00
Non-Resident, Per Credit	\$779.00	826.00
Mason Gross School of the Arts (1, 3)		
NJ Resident, Per Credit	843.00	894.00
Non-Resident, Per Credit	1,334.00	1,414.00
School of Communication and Information (1, 3)		
NJ Resident, Per Credit	779.00	826.00
Non-Resident, Per Credit	1,325.00	1,405.00
School of Management and Labor Relations (1, 3)		
NJ Resident, Per Credit	927.00	983.00
Non-Resident, Per Credit	1,560.00	1,654.00
Master of Human Resource Management (Online), NJ Resident, Per Credit	1,116.00	1,183.00
Master of Human Resource Management (Online), Non-Resident, Per Credit	1,116.00	1,183.00
Masters in Labor and Employment Relations (Online), NJ Resident, Per Credit	1,116.00	1,183.00
Masters in Labor and Employment Relations (Online), Non-Resident, Per Credit	1,116.00	1,183.00
School of Social Work (1, 3)		
NJ Resident, Per Credit	760.00	806.00
Non-Resident, Per Credit	1,292.00	1,370.00

**Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition**

2022 - 2023 2023 - 2024

Newark Undergraduate

College of Arts and Sciences

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

Rutgers Business School

NJ Resident, Full Time	13,290.00	14,087.00
NJ Resident, Part Time, Per Credit	429.00	455.00
Non-Resident, Full Time	30,619.00	32,456.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

School of Criminal Justice

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

School of Public Affairs & Administration

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

University College

NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

	2022 - 2023	2023 - 2024
<u>Newark Graduate</u>		
Graduate School Newark (1, 3)		
NJ Resident, Per Credit	779.00	826.00
Non-Resident, Per Credit	1,325.00	1,405.00
MS in Business and Science, NJ Resident, Per Credit	900.00	900.00
MS in Business and Science, Non-Resident, Per Credit	1,325.00	1,405.00
Rutgers Business School (3)		
NJ Resident, Full Time	29,221.00	29,952.00
NJ Resident, Part Time, Per Credit	1,218.00	1,248.00
Non-Resident, Full Time	50,728.00	51,996.00
Non-Resident, Part Time, Per Credit	2,114.00	2,167.00
Master of Quantitative Finance, NJ Resident, Full Time	29,221.00	29,952.00
Master of Quantitative Finance, NJ Resident, Part Time, Per Credit	1,218.00	1,248.00
Master of Quantitative Finance, Non-Resident, Full Time	44,522.00	45,635.00
Master of Quantitative Finance, Non-Resident, Part Time, Per Credit	1,854.00	1,900.00
Executive MBA, NJ Resident, Full Time	29,221.00	29,952.00
Executive MBA, NJ Resident, Part Time, Per Credit	1,218.00	1,248.00
Executive MBA, Non-Resident, Full Time	29,221.00	29,952.00
Executive MBA, Non-Resident, Part Time, Per Credit	1,218.00	1,248.00
Doctorate of Business Administration, NJ Resident, Per Credit	1,218.00	1,248.00
Doctorate of Business Administration, Non-Resident, Per Credit	2,114.00	1,248.00
Master of Digital Marketing, NJ Resident, Per Credit (1)	1,218.00	1,248.00
Master of Digital Marketing, Non-Resident, Per Credit (1)	1,218.00	1,248.00
Master of Business Information Technology, NJ Resident, Per Credit (1)	1,150.00	1,179.00
Master of Business Information Technology, Non-Resident, Per Credit (1)	1,623.00	1,664.00
Master of Accountancy in Professional Accounting (Online), NJ Resident, Per Credit (1)	1,218.00	1,248.00
Master of Accountancy in Professional Accounting (Online), Non-Resident, Per Credit (1)	1,218.00	1,248.00
Master of Accountancy in Governmental Accounting (Online), NJ Resident, Per Credit (1)	1,050.00	1,076.00
Master of Accountancy in Governmental Accounting (Online), Non-Resident, Per Credit (1)	1,050.00	1,076.00
Master of Supply Chain Management (Online), NJ Resident, Per Credit	1,334.00	1,367.00
Master of Supply Chain Management (Online), Non-Resident, Per Credit	1,334.00	1,367.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

	2022 - 2023	2023 - 2024
School of Law (3)		
NJ Resident, Full Time	27,083.00	28,370.00
NJ Resident, Part Time, Per Credit	1,033.00	1,160.00
Non-Resident, Full Time	41,053.00	43,003.00
Non-Resident, Part Time, Per Credit	1,565.00	1,757.00
School of Criminal Justice (1, 3)		
NJ Resident, Per Credit	779.00	826.00
Non-Resident, Per Credit	1,325.00	1,405.00
School of Public Affairs & Administration (1)		
NJ Resident, Per Credit	803.00	851.00
Non-Resident, Per Credit	1,350.00	1,431.00
<u>Camden Undergraduate</u>		
College of Arts and Sciences		
NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00
School of Nursing		
NJ Resident, Full Time	15,100.00	16,006.00
NJ Resident, Part Time, Per Credit	502.00	532.00
Non-Resident, Full Time	29,874.00	31,666.00
Non-Resident, Part Time, Per Credit	968.00	1,026.00
Continuing, NJ Resident, Full Time	12,900.00	13,674.00
Continuing, NJ Resident, Part Time, Per Credit	416.00	441.00
Continuing, Non-Resident, Full Time	29,874.00	31,666.00
Continuing, Non-Resident, Part Time, Per Credit	968.00	1,026.00
<i>(Continuing students enrolled Spring semester 2015 or earlier)</i>		
School of Business		
NJ Resident, Full Time	13,290.00	14,087.00
NJ Resident, Part Time, Per Credit	429.00	455.00
Non-Resident, Full Time	30,619.00	32,456.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00
University College		
NJ Resident, Full Time	12,900.00	13,674.00
NJ Resident, Part Time, Per Credit	416.00	441.00
Non-Resident, Full Time	30,600.00	32,436.00
Non-Resident, Part Time, Per Credit	994.00	1,054.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

2022 - 2023 2023 - 2024

Camden Graduate

Graduate School Camden (1, 3)

NJ Resident, Per Credit 779.00 826.00
Non-Resident, Per Credit 1,284.00 1,361.00

MS in Business and Science, NJ Resident, Per Credit 900.00 954.00
MS in Business and Science, Non-Resident, Per Credit 1,325.00 1,405.00

School of Nursing (1, 3)

NJ Resident, Per Credit 882.00 935.00
Non-Resident, Per Credit 1,285.00 1,362.00

Continuing, NJ Resident, Per Credit 851.00 902.00
Continuing, Non-Resident, Per Credit 1,285.00 1,362.00

(Continuing students enrolled Spring semester 2015 or earlier)

School of Business (3)

NJ Resident, Full Time 25,449.00 26,976.00
NJ Resident, Part Time, Per Credit 1,062.00 1,126.00
Non-Resident, Full Time 43,165.00 45,755.00
Non-Resident, Part Time, Per Credit 1,798.00 1,906.00

Online Professional Master's in Accountancy

NJ Resident, Full Time 24,119.00 24,360.00
NJ Resident, Part Time, Per Credit 1,005.00 1,015.00
Non-Resident, Full Time 24,119.00 24,360.00
Non-Resident, Part Time, Per Credit 1,005.00 1,015.00

Online Professional Master's in Finance

NJ Resident, Full Time 23,880.00 24,360.00
NJ Resident, Part Time, Per Credit 995.00 1,015.00
Non-Resident, Full Time 23,880.00 24,360.00
Non-Resident, Part Time, Per Credit 995.00 1,015.00

Professional MBA

NJ Resident, Full Time N/A 38,952.00
NJ Resident, Part Time, Per Credit N/A 1,623.00
Non-Resident, Full Time N/A 38,952.00
Non-Resident, Part Time, Per Credit N/A 1,623.00

School of Law (3)

NJ Resident, Full Time 27,083.00 28,370.00
NJ Resident, Part Time, Per Credit 1,033.00 1,160.00
Non-Resident, Full Time 41,053.00 43,003.00
Non-Resident, Part Time, Per Credit 1,565.00 1,757.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

2022 - 2023 2023 - 2024

Biomedical and Health Sciences Undergraduate

School of Health Professions (2)

Clinical Laboratory and Medical Imaging Sciences (CLMIS) NJ Resident, Per Credit	552.00	552.00
Clinical Laboratory and Medical Imaging Sciences (CLMIS) Non-Resident, Per Credit	828.00	828.00
All Other Undergraduate Traditional Programs, NJ Resident, Per Credit	486.00	500.00
All Other Undergraduate Traditional Programs, Non-Resident, Per Credit	730.00	750.00

School of Nursing

NJ Resident, Full Time	15,100.00	16,006.00
NJ Resident, Per Credit	502.00	532.00
Non-Resident, Full Time	26,622.00	28,219.00
Non-Resident, Per Credit	887.00	940.00

Ernest Mario School of Pharmacy

1 st and 2 nd Year, NJ Resident, Full Time	14,691.00	15,572.00
1 st and 2 nd Year, NJ Resident, Part Time, Per Credit	485.00	514.00
1 st and 2 nd Year, Non-Resident, Full Time	34,709.00	36,792.00
1 st and 2 nd Year, Non-Resident, Part Time, Per Credit	1,155.00	1,224.00
3 rd and 4 th Year, NJ Resident, Full Time	15,546.00	16,479.00
3 rd and 4 th Year, NJ Resident, Part Time, Per Credit	507.00	537.00
3 rd and 4 th Year, Non-Resident, Full Time	37,428.00	39,674.00
3 rd and 4 th Year, Non-Resident, Part Time, Per Credit	1,244.00	1,319.00

Biomedical and Health Sciences Graduate

New Jersey Medical School

Incoming, NJ Resident, Full Time	44,435.00	44,435.00
Incoming, Non-Resident, Full Time	68,564.00	71,279.00
Continuing 2 nd Year, NJ Resident, Full Time	44,435.00	44,435.00
Continuing 2 nd Year, Non-Resident, Full Time	68,564.00	71,279.00
Continuing 3 rd Year, NJ Resident, Full Time	43,563.00	44,435.00
Continuing 3 rd Year, NJ Non-Resident, Full Time	68,564.00	71,279.00
Continuing 4 th Year, NJ Resident, Full Time	41,903.00	44,435.00
Continuing 3 rd & 4 th Year, Non-Resident, Full Time	68,564.00	71,279.00

Robert Wood Johnson Medical School

Incoming, NJ Resident, Full Time	44,435.00	44,435.00
Incoming, Non-Resident, Full Time	68,564.00	71,279.00
Continuing, NJ Resident, Full Time	42,742.00	44,435.00
Continuing, Non-Resident, Full Time	68,564.00	71,279.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

	2022 - 2023	2023 - 2024
Rutgers School of Dental Medicine		
DMD, NJ Resident, Full Time	58,055.00	59,796.00
DMD, Non-Resident, Full Time	94,062.00	96,884.00
International DMD, Pre-Session, NJ Resident, Full Time	16,433.00	16,926.00
International DMD, Pre-Session, Non-Resident, Full Time	20,641.00	21,260.00
International DMD, NJ Resident, Full Time	77,501.00	79,826.00
International DMD, Non-Resident, Full Time	95,191.00	98,047.00
Endodontics, First Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	68,779.00	66,722.00
Endodontics, Second Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	64,779.00	66,722.00
Periodontics, First Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	68,779.00	66,722.00
Periodontics, Second Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	64,779.00	66,722.00
All Other Dental Postgraduate, NJ Resident & Non-Resident, Full Time	64,779.00	66,722.00
MS in Dentistry, Certificate, NJ Resident & Non-Resident	10,832.00	11,157.00
MS in Dentistry, NJ Resident, Full Time	45,209.00	46,565.00
MS in Dentistry, Non-Resident, Full Time	46,808.00	48,212.00
Master in Dental Science, Certificate, NJ Resident & Non-Resident	10,832.00	11,157.00
Master in Dental Science, NJ Resident, Full Time	45,209.00	46,565.00
Master in Dental Science, Non-Resident, Full Time	46,808.00	48,212.00
School of Graduate Studies (Legacy Graduate School of Biomedical Sciences) (3)		
PhD, NJ Resident, Full Time	17,392.00	18,436.00
PhD, Non-Resident, Full Time	17,392.00	18,436.00
PhD, Thesis Phase	400.00	400.00
PhD, NJ Resident, Part Time	747.00	769.00
PhD, Non-Resident, Part Time	934.00	971.00
Master, NJ Resident, Full Time	12,346.00	12,840.00
Master, Non-Resident, Full Time	18,405.00	19,142.00
MS and Master in Biomedical Science, NJ Resident, Per Credit	966.00	1,005.00
MS and Master in Biomedical Science, Non-Resident, Per Credit	1,249.00	1,299.00
MS in Clinical & Translational Science, NJ Resident, Per Credit	1,280.00	1,331.00
MS in Clinical & Translational Science, Non-Resident, Per Credit	1,640.00	1,706.00
Graduate Certificate, NJ resident, Per Credit	966.00	1,005.00
Graduate Certificate, Non-Resident, Per Credit	1,249.00	1,299.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

	2022 - 2023	2023 - 2024
School of Public Health		
NJ Resident, Full Time	17,144.00	17,838.00
NJ Resident, Part Time, Per Credit	952.00	991.00
Non-Resident, Full Time	25,686.00	26,712.00
Non-Resident, Part Time, Per Credit	1,427.00	1,484.00
Online Programs, NJ Resident, Per Credit	952.00	991.00
Online Programs, Non-Resident, Per Credit	1,427.00	1,484.00
Online Global MPH, NJ Resident, Per Credit	1,190.00	1,238.00
Online Global MPH, Non-Resident, Per Credit	1,190.00	1,238.00
School of Nursing		
NJ Resident, Per Credit	1,000.00	1,040.00
Non-Resident, Per Credit	1,464.00	1,523.00
Continuing, Legacy UMDNJ, NJ Resident, Per Credit	877.00	912.00
Continuing, Legacy UMDNJ, Non-Resident, Per Credit	1,277.00	1,328.00
Continuing, Legacy Rutgers, NJ Resident, Per Credit	877.00	912.00
Continuing, Legacy Rutgers, Non-Resident, Per Credit	1,277.00	1,328.00
Nursing Online RBHS Graduate NJ Resident Per Credit	1,000.00	1,040.00
Nursing Online RBHS Graduate Non-Resident Per Credit	1,464.00	1,523.00
School of Health Professions (2)		
MS Clinical Research Mgmt/Doctor of HI, NJ Resident, Per Credit	1,009.00	1,009.00
MS Clinical Research Mgmt/Doctor of HI, Non-Resident, Per Credit	1,009.00	1,050.00
All Other Graduate Programs, NJ Resident, Per Credit	829.00	855.00
All Other Graduate Programs, Non-Resident, Per Credit	1,244.00	1,280.00
Dual Degree (MPH/ELMSCN), NJ Resident, Per Credit	952.00	991.00
Dual Degree (MPH/ELMSCN), Non-Resident, Per Credit	1,427.00	1,484.00
Dual Degree-Certificate (MPH/Dietetic Internship) NJ Resident, Per Credit	952.00	991.00
Dual Degree-Certificate (MPH/Dietetic Internship), Non-Resident, Per Credit	1,427.00	1,484.00
All Other Graduate Distance/Hybrid Programs, NJ Resident, Per Credit	829.00	855.00
All Other Graduate Distance/Hybrid Programs, Non-Resident, Per Credit	829.00	955.00
Ernest Mario School of Pharmacy		
Graduate 5th and 6th Year, NJ Resident, Full Time	19,999.00	21,199.00
Graduate 5th and 6th Year, NJ Resident, Part Time, Per Credit	833.00	883.00
Graduate 5th and 6th Year, Non-Resident, Full Time	39,353.00	41,714.00
Graduate 5th and 6th Year, Non-Resident, Part Time, Per Credit	1,640.00	1,738.00
PhD, NJ Resident, Per Credit (1, 3)	847.00	898.00
PhD, Non-Resident, Per Credit (1, 3)	1,453.00	1,540.00

Rutgers, The State University of New Jersey
Proposed Tuition Rates for Fiscal Year 2023 - 2024
Academic Year Tuition

<u>Special Online Degree Partnership Programs</u>		2022 - 2023	2023 - 2024
General Programs, Undergraduate			
	NJ Resident, Per Credit	594.00	630.00
	Non-Resident, Per Credit	594.00	630.00
General Programs, Graduate			
	NJ Resident, Per Credit	950.00	1,007.00
	Non-Resident, Per Credit	950.00	1,007.00
Mason Gross School of the Arts			
	NJ Resident, Per Credit	991.00	1,050.00
	Non-Resident, Per Credit	991.00	1,050.00
School of Public Affairs & Administration - Graduate			
	NJ Resident, Per Credit	1,040.00	1,102.00
	Non-Resident, Per Credit	1,040.00	1,102.00
School of Business (Camden) Graduate			
	NJ Resident, Per Credit	1,300.00	1,313.00
	Non-Resident, Per Credit	1,300.00	1,313.00
School of Business (Camden) Undergraduate			
	NJ Resident, Per Credit	580.00	615.00
	Non-Resident, Per Credit	580.00	615.00

(1) Per credit tuition is charged on a per credit basis up to 12 credits, and capped at the 12 credit rate.

(2) Per credit tuition is charged on a per credit basis up to 18 credits, and capped at the 18 credit rate.

(3) Graduate students with appointments as teaching assistants, graduate assistants and graduate fellows, who receive tuition remission funded through research grants, training grants or Rutgers University resources shall be billed tuition at the in-state rate for their degree program.

**Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees**

		<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
<u>New Brunswick Undergraduate</u>				
School of Arts and Sciences				
	Full Time	\$2,835.00	\$337.00	\$3,172.00
	Part Time	\$575.00	\$168.00	\$743.00
<i>Fourth-year SAS students in the joint BA/MD program with RWJMS also pay first-year medical school fees of \$1779</i>				
EJ Bloustein School of Planning and Public Policy				
	Full Time	\$2,835.00	\$463.00	\$3,298.00
	Part Time	\$575.00	\$231.00	\$806.00
Mason Gross School of the Arts				
	Full Time	\$2,835.00	\$1,099.00	\$3,934.00
	Part Time	\$575.00	\$371.00	\$946.00
Rutgers Business School				
	Full Time	\$2,835.00	\$490.00	\$3,325.00
	Part Time	\$575.00	\$243.00	\$818.00
School of Environmental and Biological Sciences				
	Full Time	\$2,835.00	\$337.00	\$3,172.00
	Part Time	\$575.00	\$168.00	\$743.00
School of Management and Labor Relations				
	Full Time	\$2,835.00	\$337.00	\$3,172.00
	Part Time	\$575.00	\$168.00	\$743.00
School of Engineering				
	Full Time	\$2,839.00	\$411.00	\$3,250.00
	Part Time	\$576.00	\$204.00	\$780.00
<i>RBHS Schools Paying Legacy Rutgers New Brunswick Fees:</i>				
Ernest Mario School of Pharmacy				
	Full Time	\$2,834.00	\$723.00	\$3,557.00
	Part Time	\$575.00	\$222.00	\$797.00
School of Nursing				
	Full Time	\$2,834.00	\$258.00	\$3,092.00
	Part Time	\$575.00	\$128.00	\$703.00

**Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees**

	<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
<u>New Brunswick Graduate</u>			
School of Graduate Studies (Legacy Graduate School New Brunswick)			
Full Time	\$1,714.00	\$417.00	\$2,131.00
Part Time	\$470.00	\$208.00	\$678.00
EJ Bloustein School of Planning and Public Policy			
Full Time	\$1,714.00	\$642.00	\$2,356.00
Part Time	\$470.00	\$319.00	\$789.00
Graduate School of Applied Professional Psychology			
Full Time	\$1,714.00	\$417.00	\$2,131.00
Part Time	\$470.00	\$208.00	\$678.00
Graduate School of Education			
Full Time	\$1,714.00	\$417.00	\$2,131.00
Part Time	\$470.00	\$208.00	\$678.00
Mason Gross School of the Arts			
Full Time	\$1,714.00	\$1,181.00	\$2,895.00
Part Time	\$470.00	\$411.00	\$881.00
School of Communication and Information			
Full Time	\$1,714.00	\$417.00	\$2,131.00
Part Time	\$470.00	\$208.00	\$678.00
School of Management and Labor Relations			
Full Time	\$1,714.00	\$417.00	\$2,131.00
Part Time	\$470.00	\$208.00	\$678.00
School of Social Work			
Full Time	\$1,714.00	\$417.00	\$2,131.00
Part Time	\$470.00	\$208.00	\$678.00
<i>RBHS Schools Paying Legacy Rutgers New Brunswick Fees:</i>			
Ernest Mario School of Pharmacy			
Full Time	\$1,714.00	\$687.00	\$2,401.00
Part Time	\$470.00	\$202.00	\$672.00

**Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees**

		<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
<u>Newark Undergraduate</u>				
College of Arts and Sciences				
	Full Time	\$2,208.00	\$311.00	\$2,519.00
	Part Time	\$658.00	\$180.00	\$838.00
Rutgers Business School				
	Full Time	\$2,208.00	\$414.00	\$2,622.00
	Part Time	\$658.00	\$205.00	\$863.00
School of Criminal Justice				
	Full Time	\$2,208.00	\$379.00	\$2,587.00
	Part Time	\$658.00	\$190.00	\$848.00
School of Public Affairs & Administration				
	Full Time	\$2,208.00	\$308.00	\$2,516.00
	Part Time	\$658.00	\$178.00	\$836.00
University College				
	Full Time	\$2,194.00	\$309.00	\$2,503.00
	Part Time	\$675.00	\$180.00	\$855.00
<i>RBHS Schools Paying Legacy Rutgers Newark Fees:</i>				
School of Nursing (RBHS)				
	Full Time	\$2,188.00	\$258.00	\$2,446.00
	Part Time	\$650.00	\$128.00	\$778.00
<u>Newark Graduate</u>				
Graduate School Newark				
	Full Time	\$1,730.00	\$382.00	\$2,112.00
	Part Time	\$571.00	\$195.00	\$766.00
Rutgers Business School				
	Full Time	\$1,741.00	\$1,058.00	\$2,799.00
	Part Time	\$578.00	\$501.00	\$1,079.00
School of Law				
	Full Time	\$1,764.00	\$1,238.00	\$3,002.00
	Part Time	\$603.00	\$858.00	\$1,461.00
School of Criminal Justice				
	Full Time	\$1,730.00	\$379.00	\$2,109.00
	Part Time	\$571.00	\$188.00	\$759.00
School of Public Affairs & Administration				
	Full Time	\$1,730.00	\$312.00	\$2,042.00
	Part Time	\$571.00	\$180.00	\$751.00

**Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees**

		<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
<u>Camden Undergraduate</u>				
College of Arts and Sciences	Full Time	\$2,689.00	\$323.00	\$3,012.00
	Part Time	\$917.00	\$170.00	\$1,087.00
School of Nursing	Full Time	\$2,689.00	\$648.00	\$3,337.00
	Part Time	\$917.00	\$323.00	\$1,240.00
School of Business	Full Time	\$2,685.00	\$398.00	\$3,083.00
	Part Time	\$914.00	\$220.00	\$1,134.00
University College	Full Time	\$2,689.00	\$323.00	\$3,012.00
	Part Time	\$885.00	\$170.00	\$1,055.00
<u>Camden Graduate</u>				
Graduate School Camden	Full Time	\$2,004.00	\$307.00	\$2,311.00
	Part Time	\$810.00	\$169.00	\$979.00
School of Nursing	Full Time	\$2,004.00	\$873.00	\$2,877.00
	Part Time	\$810.00	\$426.00	\$1,236.00
School of Business	Full Time	\$2,028.00	\$580.00	\$2,608.00
	Part Time	\$835.00	\$451.00	\$1,286.00
School of Law	Full Time	\$2,059.00	\$1,240.00	\$3,299.00
	Part Time	\$849.00	\$861.00	\$1,710.00

Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees

	<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
<u>Biomedical and Health Sciences</u>			
<u>Undergraduate</u>			
School of Health Professions			
Full Time	\$350.00	\$1,810.00	\$2,160.00
Part Time	\$0.00	\$0.00	\$0.00
<u>Biomedical and Health Sciences Graduate</u>			
New Jersey Medical School			
First Year	\$600.00	\$2,469.00	\$3,069.00
Second Year	\$600.00	\$1,245.00	\$1,845.00
Third Year	\$600.00	\$1,119.00	\$1,719.00
Fourth Year	\$600.00	\$730.00	\$1,330.00
Robert Wood Johnson Medical School			
First Year	\$535.00	\$1,779.00	\$2,314.00
Second Year	\$535.00	\$1,423.00	\$1,958.00
Third Year	\$535.00	\$1,724.00	\$2,259.00
Fourth Year	\$535.00	\$887.00	\$1,422.00
Rutgers School of Dental Medicine			
DMD, First Year	\$470.00	\$14,751	\$15,221.00
DMD, Second Year	\$470.00	\$9,078	\$9,548.00
DMD, Third Year	\$470.00	\$5,227	\$5,697.00
DMD, Fourth Year	\$470.00	\$5,030	\$5,500.00
International DMD, Second Year	\$0.00	\$14,422	\$14,422.00
International DMD, Third Year	\$470.00	\$5,227	\$5,697.00
International DMD, Fourth Year	\$470.00	\$5,030	\$5,500.00
Post Graduate, First Year	\$470.00	\$1,820	\$2,290.00
Post Graduate, Second Year	\$470.00	\$1,820	\$2,290.00
Post Graduate, Third Year	\$470.00	\$1,820	\$2,290.00
Post Graduate Orthodontics, First Year	\$470.00	\$5,979	\$6,449.00
Post Graduate Endodontics, First Year	\$470.00	\$9,320	\$9,790.00
Post Graduate Endodontics, Second Year	\$470.00	\$4,320	\$4,790.00
Post Graduate Perio, First Year	\$470.00	\$8,884	\$9,354.00
Masters	\$470.00	\$500	\$970.00

Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees

	<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
School of Graduate Studies (Legacy Graduate School of Biomedical Sciences)			
New Brunswick Campus, Full Time	\$719.00	\$184.00	\$903.00
New Brunswick Campus, Part Time	\$369.00	\$184.00	\$553.00
Newark Campus, Full Time	\$620.00	\$230.00	\$850.00
Newark Campus, Part Time	\$270.00	\$230.00	\$500.00
School of Public Health			
Full Time	\$24.00	\$844.00	\$868.00
Part Time	\$24.00	\$844.00	\$868.00
School of Nursing			
Full Time	\$350.00	\$720.00	\$1,070.00
Part Time	\$0.00	\$759.00	\$759.00
<i>(Excludes Legacy Rutgers students who pay Legacy Rutgers Fees)</i>			
School of Health Professions			
Full Time	\$350.00	\$1,810.00	\$2,160.00
Part Time	\$0.00	\$0.00	\$0.00

Rutgers, The State University of New Jersey
Proposed Student Fee Rates for Fiscal Year 2023 - 2024
Academic Year Fees

Other University-wide Fees For New Brunswick, Newark and Camden Schools

Off-Site Fee	<u>2022 - 2023</u>	<u>2023 - 2024</u>
Undergraduate Full Time	\$2,048.00	2,172.00
Undergraduate Part Time	\$589.00	624.00
Graduate Full Time	\$1,877.00	1,990.00
Graduate Part Time	\$554.00	587.00
Technology Fee		
Undergraduate and Graduate Full Time	\$372.00	393.00
Undergraduate and Graduate Part Time	Varies by Credits Taken	

Notes

Note 1: For New Brunswick, Newark and Camden schools, students who are enrolled in a school but registered for courses primarily on another campus will be charged the appropriate student fee for his/her place of study.

Note 2: For New Brunswick, Newark and Camden schools, students enrolled in off-site degree programs, pay the off-site fee in lieu of Student and School fees.

Note 3: Fees for School of Health Professions may vary based on number of credits taken, by program and by traditional vs distance education. Campus rates displayed above.

Note 4: School of Nursing second degree students attend on a trimester basis; Summer semester fees vary based on campus and cohort.

PROPOSED HOUSING RATES FY2023-24

	<u>Current 2022-23</u>	<u>Proposed 2023-24</u>
NB/P Dormitory per bed (AY - No Breaks, Double Occupancy)	\$8,415	\$8,836
Camden Suite per bed (AY, Double Occupancy)	\$9,323	\$9,789
Newark Suite per bed (AY, Double Occupancy)	\$9,095	\$9,550
NB/P Busch/Cook/Douglass Apartment per bed (AY, Double Occupancy)	\$9,366	\$9,834
NB/P Livingston Apartment per bed (AY, 4 BR-Single)	\$10,381	\$10,900
Camden Apartment per bed (AY, 4 BR-Single)	\$10,399	\$10,919
Newark Talbott Apartment per bed (AY, 4 BR-Single)	\$10,173	\$10,682
Newark University Square Apartment per bed (AY, Double Occupancy)	\$10,367	\$10,885
NB/P Graduate Apartment per bed (12-month, 4 BR-Single)	\$11,617	\$12,198
RBHS Apartment (180 West Market) per bed (12-month, 3 BR-Single)	\$13,114	\$13,770
Newark New Street Building (AY, 2BR-Double with 2 Baths & Kitchenette)	\$11,508	\$12,083

- The above rates include charges for: housing, residence life, internet and cable services.
- Rates shown here are for some of the most common housing arrangements offered at the university. Charges may vary for other housing options. Rates for all housing options reflect increases of 5% for FY 2023-24.

**PROPOSED DINING RATES FY2023-24
NEW BRUNSWICK CAMPUS**

<u>Resident Student Meal Plans</u>	<u>Current 2022-23</u>	<u>Proposed 2023-24</u>
285 BLOCK MEALS	\$6,094	\$6,521
255 BLOCK MEALS	\$5,878	\$6,289
210 BLOCK MEALS	\$5,494	\$5,879
150 BLOCK MEALS	\$5,190	\$5,553
<u>Off-campus, Commuter, Apartment Meal Plans</u>	<u>Current 2022-23</u>	<u>Proposed 2023-24</u>
75 BLOCK MEALS	\$2,554	\$2,733
50 BLOCK MEALS	\$1,898	\$2,031

- Rates shown here are for the dining plans offered at the New Brunswick campus, representing increases of 7.0% for FY 2023-24.

**PROPOSED DINING RATES FY2023-24
NEWARK CAMPUS**

<u>Weekly Meal Plans</u>	<u>Current 2022-23</u>	<u>Proposed 2023-24</u>
RAIDER 220	\$5,248	\$5,510
RAIDER 190	\$5,248	\$5,510
RAIDER 150	\$5,248	\$5,510
<u>Block Meal Plans</u>		
HLLC 220	\$5,042	\$5,294
HLLC 120	\$5,042	\$5,294
SCARLET 120	\$4,631	\$4,863
SCARLET 80	\$3,190	\$3,350
SCARLET 50	\$2,984	\$3,133
COMMUTER	\$1,000	\$1,000

- Dining plans offered on the Newark (contracted service) campus differ from the New Brunswick plans.
- Rates shown here are for the dining plans offered at the Newark campus, representing increases of 5.0% for FY 2023-24.

**PROPOSED DINING RATES FY2023-24
CAMDEN CAMPUS**

Resident Student <u>Meal Plans</u>	<u>Current 2022-23</u>	<u>Proposed 2023-24</u>
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BLOCK 180	\$3,600	\$3,600
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Off-campus, Commuter <u>Meal Plans</u>	<u>Current 2022-23</u>	<u>Proposed 2023-24</u>
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BLOCK 70	\$775	\$775
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- Dining plans offered on the Camden campus (contracted service) differs from the New Brunswick plans.

State Ethics Commission Decision, Case 09-23, in the matter of Mark
Manigan

IN THE MATTER OF	:	STATE ETHICS COMMISSION
MARK MANIGAN,	:	
MEMBER, BOARD OF GOVERNORS,	:	
RUTGERS UNIVERSITY	:	Commission Case No. 09-23
	:	
	:	DECISION

BACKGROUND

Rutgers University (“Rutgers”) requested an exception from the requirements of Executive Order 14 (Corzine, 2006) (“EO 14”) on behalf of a Board of Governors member, Mark Manigan (“Manigan”). Manigan was appointed to the Rutgers Board of Governors by Governor Murphy on October 31, 2022, and was sworn in on December 6, 2022. EO 14 prohibits a member of a State college or university governing body from being employed by or deriving or receiving any compensation from an entity that does business with the institution that the board member governs. Manigan is employed by RWJ Barnabas Health, Inc. (“RWJBH”) as its President and Chief Executive Officer. Rutgers and RWJBH entered into a Master Affiliation Agreement (“MAA”) in 2018, with several subsequent agreements, and the two entities have a several decades long affiliation.

The affiliation of RWJBH with Rutgers (previously with University of Medicine and Dentistry of New Jersey (“UMDNJ”)) allows medical school and other health sciences faculty and staff to provide clinical care and experiential teaching at RWJ University Hospital. Additionally, in 2012, the New Jersey Legislature passed the New Jersey Medical and Health Sciences Restructuring Act (the “Act”), *N.J.S.A. 18A:64M-1 et seq.*, which transferred several health sciences schools, institutes and centers of the then-UMDNJ to Rutgers. Among the public purposes for the Act, was the State’s stated recognition of “commitment to sustaining and growing its universities” and achieving in the top tier of research universities. In 2016, Barnabas Health System merged with Robert Wood Johnson Health (which included RWJ University Hospital) and became RWJBH, for which Manigan is the current President and CEO.

In furtherance of the public goals identified in the Act, and to further the benefits of Rutgers’ continued affiliation with the State’s largest non-profit hospital system to create a world-class academic medical center, the two entities entered into the 2018 MAA, with several subsequent implementing agreements. These agreements provide for significant support to Rutgers’ recruitment of world-class medical researchers, educators, and clinicians and afford Rutgers’ faculty clinicians, medical students, and residents access to RWJ University Hospital and other RWJBH locations to provide both clinical services and educational opportunities. To further this relationship, the MAA includes provisions for collaboration between the leadership of each entity, including members of each serving on the others’ governing bodies. The MAA recognizes that, “individuals appointed to the governing boards, or committees of such boards . . . shall be subject to the applicable law and policies (including the conflict of interest policies) of either Party,

including with respect to University Board Designees, the applicable provisions of the New Jersey Conflicts Law.”

EO 14 expressly prohibits a member of a State college or university governing board and the board member's spouse, domestic partner, or child, parent, or sibling residing in the same household from being employed by or deriving or receiving any compensation from a firm, association, or partnership that does business with the institution that the board member governs. EO 14 defines the term “do business with” as “providing or receiving any goods or services or otherwise engaging in a transaction involving the exchange of anything of value.” Pursuant to paragraph 5 of EO 14, however, the State Ethics Commission is authorized to grant exceptions from this prohibition if “in the judgment of the Executive Director, the entity that is doing business with the institution is doing so pursuant to a contract awarded in accordance with the competitive bidding laws applicable to that institution or the public interest requires an exception to be made.”

Historically, where an EO 14 exception has been granted, the Commission has also always required that the member of the governing board recuse from all matters involving the entity which prompted the request for the exception. However, the Commission was asked to consider Rutgers’ request for a nuanced exception to this precedent. Rutgers requested that Manigan should not be required to recuse from all matters involving RWJBH while serving on the Rutgers Board of Governors if his participation in the matter serves the “public interest” and there is no “material and substantial conflict of interest.” The recusal rule, *N.J.A.C. 19:61-7.1, et seq.*, generally requires that a State official recuse from all matters where they have either a direct or indirect financial or personal interest which is incompatible with the discharge of their State duties. Such incompatible financial and personal interests requiring recusal are defined to include, among other things, outside employment, a fiduciary relationship, a source of income, “which interest might reasonably be expected to impair a State official’s objectivity and independence of judgment in the exercise of his or her official duties or might reasonably be expected to create an impression or suspicion among the public having knowledge of his or her acts that he or she may be engaged in conduct violative of his her trust as a State official.” *N.J.A.C. 19:61-7.4(c)*.

Since Manigan’s appointment to the Board of Governors and during the pendency of this application, Rutgers’ Counsel and Ethics Liaison Officer (“ELO”) counseled him to recuse on all matters involving RWJBH.

APPLICATION

The State has a clear public interest in educating future health care providers, advancing medical and health care research, and providing quality medical care to the residents of New Jersey, particularly in underserved or impoverished communities. The MAA between Rutgers and RWJBH was entered into to promote these same public interest goals and furthers the cooperation between the two entities. Furthermore, appointment of a representative of RWJBH to the Rutgers governing board is contemplated by the MAA. Nothing in that agreement, however, eliminates the need for said appointee to comply with the Conflicts of Interest Law, which includes the obligation to recuse from matters involving the member’s employer and otherwise complying with the recusal rule, where Manigan’s employment with and fiduciary duty to RWJBH may impair his objectivity and independence of judgment in the exercise of his official duties as a member of the Rutgers

Board of Governors or might reasonably be expected to create an impression or suspicion among the public that he is engaged in conduct violative of his trust as a State official.

It is within the discretion of the Executive Director to grant waivers of EO 14, with the approval of the Commission. Here, the waiver is in the public interest and in furtherance of the agreement between Rutgers and RWJBH and further promotes the cooperation between the two entities. To ensure the integrity of the actions taken by the Rutgers Board of Governors and in recognition of the terms and intent of the MAA between Rutgers and RWJBH, approval of the EO 14 waiver should be conditioned upon Manigan's recusal from the Rutgers Board of Governors' matters involving RWJBH where the interests between the two entities are adverse, including by way of example, but not limited to:

- (1) Amendment, extension, or termination of any agreements between Rutgers and RWJBH;
- (2) Establishment, negotiation, or termination of any obligations or commitments between Rutgers and RWJBH;
- (3) Litigation or dispute resolution between Rutgers and RWJBH; and/or
- (4) Joint facilities projects between Rutgers and RWJBH.

However, in recognition of the unique circumstance arising from the existence of the MAA, which predated Manigan's appointment, and the strong public interest in these two entities continuing to work together for the benefit of the State of New Jersey, an exception to the absolute recusal requirement of past precedent should be permitted. Where the positions of Rutgers and RWJBH are not adverse, as determined only by the Ethics Liaison Officer ("ELO") for Rutgers, Rutgers' Counsel, or the State Ethics Commission staff, Manigan should be permitted to participate in those matters subject to such prior approval.

DECISION

The Commission grants an EO 14 exception to Mark Manigan permitting him to serve as a Member of the Rutgers Board of Governors and adopts the recommendations that he must execute and abide by a written recusal from official duties involving RWJBH, where the interests of Rutgers and RWJBH are adverse, and must obtain prior approval to participate in matters where the interests are not adverse, as outlined above.

DECISION RENDERED BY THE
STATE ETHICS COMMISSION ON
THE 1ST DAY OF AUGUST 2023