

STOCKTON UNIVERSITY
BOARD OF TRUSTEES MEETING
OPEN PUBLIC MINUTES

Wednesday, December 4, 2024

<p>Trustees Present *On Zoom</p>	<p>Trustee Nelida Valentin, Chair Trustee Jose Lozano, Vice Chair* Trustee Michelle Keates, Secretary Trustee Raymond Ciccone (Absent) Trustee Collins Days, Sr. Trustee Mady Deininger Trustee Sonia Gonsalves Trustee Kristi Hanselmann Trustee Amy Kennedy Trustee Timothy Lowry Trustee Stephanie Lutz (Absent) Trustee Mary Maples* Trustee Mukesh Roy Trustee Fotios Tjounakaris Trustee Juan Diego Chaparro Villarreal, Student Trustee Trustee Melanie Chin, Student Trustee Dr. Joe Bertolino, President, and Ex Officio</p>
<p>Call to Order</p>	<p>Chair Valentin called the meeting to order at 10:23 a.m.</p>
<p>Approval of Open Public Regular Meeting Minutes of September 11, 2024</p>	<p>Upon a motion duly made by Trustee Lowry and seconded by Trustee Lozano the Board voted to approve the minutes of the September 11, 2024, Board of Trustees Open Public Meeting.</p>
<p>Resolution to Meet in Closed Session</p>	<p>Upon a motion duly made by Trustee Lowry and seconded by Trustee Roy, the Board voted to meet in closed session at 10:57 a.m.</p>
<p>Reconvene of Open Public Meeting</p>	<p>Trustee Valentin reconvened the Open Public Meeting at 4:17 p.m.</p>
<p>Chair's Remarks</p>	<p>Chair Valentin called the meeting to order with a roll call and asked President Bertolino and former Trustee Mr. Stan Ellis to join her at the podium where Mr. Ellis was recognized for his service to the institution. He served as a Stockton University Trustee for 20 years, sat on every subcommittee, and served as Board Chair. He was presented with a commemorative plaque and framed photo collage. Mr. Ellis expressed his gratitude to President Bertolino, Chair Valentin, and the rest of the Board of Trustees, for his time as a Trustee for the institution.</p>

	<p>Following the recognition of former Trustee Ellis. The Chair began her report by welcoming members of the Board of Directors of the University Foundation who were in attendance and thanked them for their contributions. She asked the Foundation Board members, including Chair Brigid Callahan Harrison to stand and be recognized. Chair Valentin acknowledged the end of the Fall semester and expressed gratitude to the faculty, staff, and students for their hard work. She highlighted the engagement of her fellow Trustees in their recent attendance at campus events including President Joe’s Fall State of the University address.</p>
<p>President’s Report</p>	<p>President Bertolino began his report by encouraging the audience to give another round of applause to former Trustee Ellis. He thanked him for his enduring commitment to the Institution and the warm welcome he provided to him and Dr. Sass upon their arrival to Stockton.</p> <p>President Bertolino continued his report by thanking the Student Ambassadors who assisted with the Board Meeting and the student musicians. He went on to provide a comprehensive update on various university activities and achievements. He highlighted the vibrant fall semester, noting the significant number of events and dynamic recruitment activities. President Bertolino expressed joy in seeing students return and engage actively throughout the semester. He mentioned the Discover Stockton Day Open House in October, which attracted nearly 2,000 prospective students and their families. He also discussed the annual Latino Visitation Day, which brought hundreds of Hispanic and Latino high schoolers to campus. Additionally, President Bertolino recognized the determination and perseverance of First Gen students during National First Gen Week. He also congratulated Chair Valentin and Trustee Lozano for their recent honors with the EWNJ Salute to Policy Makers and 2024 Champion of the C-suite by ROI New Jersey and thanked the Foundation Board for their exceptional work in supporting student scholarships.</p> <p>President Bertolino concluded by recognizing the Honors College’s designation as a Partner in Peace Institution by the Nobel Peace Center and acknowledging first-year nursing student Cooper Lysinger for his bravery in rescuing two fishermen who had been knocked off a jetty by a wave.</p>
<p>Information Item: Special Recognition of former Trustee Stan Ellis</p>	<p>At the start of the Board meeting, Chair Valentin recognized former Trustee Mr. Stan Ellis for his 20-year service to the University as a Trustee.</p>
<p>Academic Affairs & Planning Committee Report</p>	<p>Chair Valentin called upon Committee Chair Trustee Gonsalves to provide the Academic Affairs and Planning Committee Report.</p> <p>The committee met on December 3, 2024, and approved the minutes of the September 11th meeting.</p>

	<p>Trustee Gonsalves presented a resolution for the proposed Academic Year calendars for Summer 2025, Fall 2025, 2026, Winter 2026, Spring 2026, and 2027.</p> <p>The board unanimously approved the resolution upon a motion made by Trustee Lowry and seconded by Trustee Deininger</p> <p>Trustee Gonsalves continued by sharing that Provost Palladino updated the committee on the strategic priority of improving campus culture with his steps to strengthen faculty and staff professional development. He announced the recent appointments of Dr. Gerry Lorentz, Associate Provost for Academic Affairs, and Dr. Tracey Meilander, Associate Provost for Curriculum and Compliance. The committee discussed the recent partnership with Atlantic County Institute of Technology and the Master of Education Program and the agreements with Ocean County College for their Business and Social Work students. The recent success of the Winter Term and the Summer Live Learn Live Work Learn program. The students in attendance shared their summer experiences, highlighting their work with the NJEDA Wind Institute and their study abroad experiences in Ghana and Italy.</p>
<p>Student Success Committee Report</p>	<p>Committee Chair Trustee Hanselmann remarked that the Student Success committee meeting had a dynamic discussion about Student Success and the overall Student Experience at Stockton.</p> <p>The committee discussed the Ospreys Navigate system, which continues to be implemented with university-wide training, the Residential Life Strategic Plan, and the First Year Experience program. Trustee Hanselmann concluded her report by recognizing the latest group of students to receive the Board of Trustees Fellowship for Distinguished Students, Nicole Brown, Ashley Truesdell, and Corinne Westenberger.</p>
<p>Finance and Professional Services Committee Report</p>	<p>Committee Chair Trustee Lowry initiated his report by providing a brief overview of the items discussed in the Finance and Professional Services Committee, including four resolutions to be presented to the Board for approval.</p> <p>Trustee Lowry presented the following resolutions by Consent Agenda:</p> <ul style="list-style-type: none"> • Summer Session 2025 Tuition and Fees Discount • FY25 Managerial Cost-of-Living Increase • FY25-FY26 Bid Waiver Contracts: <ul style="list-style-type: none"> - Team First Solutions LLC (1-Year Waiver, \$160,000) - Bank of America, NA (2-Year Waiver, no cost) • FY25-FY26 Increase in Bid Waiver Contract: <ul style="list-style-type: none"> - National Library Relocations, Inc. (FY25-FY26, additional amount requested \$146,770) <p>The board unanimously approved the resolutions upon a motion made by Trustee Days and seconded by Trustee Roy.</p>

	Trustee Lowry concluded his report by sharing that the committee reviewed FY25 finances, the FY26 State Budget Request, and the Outcomes-Based Allocation three-year review initiative.
Audit Committee Report	<p>Committee Vice-Chair Trustee Jose Lozano reported that the Audit Committee met with the external and internal auditors on November 19, 2024.</p> <p>Grant Thornton provided an update on the FY24 Financial Statement and Uniform Guidance audits. The audits are complete. The University’s financial statements will be issued as final in early December and will include a clean or unmodified audit opinion. No misstatements and no internal control deficiencies were noted.</p> <p>Baker Tilly shared the status of the internal audit follow-up and the preliminary results of the Information Technology Financial System Access Controls audit. Vice President for Information Technology Services & CIO, Scott Huston and Information Security Officer, Demetrios Roubos provided a Cybersecurity update. They shared threat mitigation strategies, cybersecurity awareness month activities, and the status of two important initiatives: 1) alumni and inactive student account termination and 2) duo multi-factor authentication student rollout.</p> <p>Trustee Lozano concluded his report by presenting the resolution for the Audit Committee Charter.</p> <p>The board unanimously approved the resolution upon a motion made by Trustee Lowry and seconded by Trustee Tjoumakaris.</p>
Buildings and Grounds Committee Report	<p>Committee Chair Trustee Lozano discussed the updates provided to the committee by Mr. Donald Hudson, Senior Vice President for Facilities and Operations.</p> <p>Mr. Hudson informed the committee that the New Library Commons project, which is underway, is set to be completed in Fall 2026. The committee also discussed the current deferred maintenance projects and had preliminary conversations surrounding the internal Capital Budget for FY26.</p> <p>Trustee Lozano concluded his report by sharing that the missions and responsibilities, which are part of the committee charter was finalized.</p>
Advancement Committee Report	Committee Chair Trustee Collins Days reported that the Advancement Committee did not meet but will provide a year-end review to the board at the March 4, 2025, Board meeting.
Investment Committee Report	Committee Chair Trustee Michelle Keates reported that the Investment Committee met on November 13, 2024, with advisors Wells Fargo and Windmark to review the investment performance through September 30 th .

	<p>The University’s total portfolio balance as of September 30th was \$124,449,049. For the three months ending September 30th, the University had a gain on investments of \$5,544,312. Wells Fargo’s return for the three months was 4.49% and Windmark’s return was 4.72%.</p> <p>Trustee Keates concluded her report by sharing that both Advisors reported that investment objectives and asset allocations were within the guidelines set forth in the University’s Investment Policy Statement.</p>
University Policies	President Bertolino stated that there were no policies to present for first reading or second reading.
Personnel Actions Resolution	<p>President Bertolino presented the Board with the Personnel Actions Resolution.</p> <p>The Personnel Actions Resolution was unanimously adopted by the board upon a motion made by Trustee Lowry and seconded by Trustee Keates.</p>
New Business: Mission Moment & EAB “State of the Sector” Presentation	<p>President Joe introduced the Mission Moment featuring Student Trustee Juan Chaparro. Trustee Chaparro gave a moving presentation centered around his own experience as a Stockton student post-pandemic and shared the sentiments of many of his fellow classmates. He applauded President Joe, Dr. Sass, Provost Palladino, Dr. Latham, and many other staff members who are truly making a difference in the lives of Stockton students.</p> <p>President Joe thanked Trustee Chaparro for his inspiring message and Introduced Hersh Steinberg and Vashae Dixon, from EAB, a consulting firm specializing in Higher Education research, recruitment, and retention strategies to provide a presentation entitled “<i>Reckoning with Relevance Higher Ed State of the Sector.</i>” The key items discussed in the presentation were Public Perception of the Value of Higher Education, Enrollment and Demographics, Sustainable Business Models, Student Readiness and Well-Being, The Hybrid Campus, Artificial Intelligence, Enrollment Trends, and Strategies for Addressing Enrollment Challenges. Their presentation concluded with a call to action for institutions to adapt to the changing landscape of Higher Education, which involves making strategic decisions to address immediate challenges and prepare for long-term threats.</p>
Board Comments and Comments from the Public	<p>Provost Palladino applauded the Faculty members who received Promotion and Tenure as listed and approved on the Personnel Resolution. He asked any Faculty present to stand and be recognized.</p> <p>Faculty Senate President and Associate Professor Mike Law also echoed the Provost’s sentiments and congratulated his fellow Faculty colleagues on their promotion and tenure.</p>

	<p>A staff member posed a question regarding the Cost-of-Living resolution passed for Managerial Employees and how it compares to contracted union increases. Senior Vice President for Administration & Finance and Chief Financial Officer Jennifer Potter answered the question and provided additional clarification.</p> <p>Final public remarks were made by Professor of Music, Dr. Beverly Vaughn, who reminded everyone about the upcoming 40th Anniversary performance of Messiah on December 8, 2024, at the Borgata Hotel & Casino. She extended a personal invitation to the Board of Trustees and Foundation Board of Directors.</p>
<p>Next Regularly Scheduled Meeting</p>	<p>The next regularly scheduled Board of Trustees meeting will be held on Tuesday, March 4, 2025, at 3:30 p.m. in the Campus Center Event Room on the Galloway Campus. Followed by the Annual Tuition Hearing at 4:30 PM.</p>
<p>Adjournment</p>	<p>Trustee Valentin thanked everyone for their attendance and extended best wishes for a Happy and Healthy Holiday season.</p> <p>Upon a motion duly made by Trustee Lowry and seconded by Trustee Deininger, the Board voted to adjourn the meeting at 6:05 p.m.</p>

Approved by the Board of Trustees on March 4, 2025