

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY  
BOARD OF TRUSTEES

MINUTES  
May 7, 2008

**Trustees Present:** Dr. Clarence C. Hoover, III  
Ms. Emma N. Byrne  
Ms. Mady Deininger  
Mr. Stanley M. Ellis  
Michael Jacobson, Esq.  
Mr. Matthew Ashe, Student Trustee  
Mr. Brian Sena, Student Trustee Alternate  
Dr. Herman J. Saatkamp, Jr., Ex Officio

**Trustees Absent:** Dr. James. Yoh, Vice Chair  
Mr. Curtis Bashaw, Secretary  
Mr. Albert Gutierrez  
Mr. Dean Pappas

**Call to Order and Roll Call:** Chairman Hoover called the meeting to order at 1:30 p.m. on Wednesday, May 7, 2008 in the Board Room K-203k. On November 10, 2006, and April 11, 2008 notice of this meeting and Public Hearing, respectively, as required by the Open Public Meeting was (a) posted in the Business Services Office of the College, (b) sent to the editors of *The Press* and the *Vineland Times Journal*, and (c) filed with the Secretary of State, (d) Galloway Township Clerk's Office and (e) Atlantic County Clerk's Office.

*Note: Unless otherwise stated, all votes on the following resolutions voted on and approved by Consent Agenda.*

**Approval of Open-Public Meeting Minutes of February 20 2008:** Upon a motion made by Trustee Ellis and seconded by Trustee Deininger, the Board voted to adopt the Open-Public minutes of February 20, 2008.

**Resolution to Meet in Closed Session:** Upon a motion made by Trustee Byrne and seconded by Trustee Ellis, the Board voted to adopt the Resolution to Meet in Closed Session.

**Return from Closed Session:** Chairman Hoover reconvened the Open/Public Session at 3:30 p.m. for the Public Hearing on Tuition and Fees for FY 2008-09.

**Public Hearing (3:30 p.m. – 4:00 p.m.) College Tuition and Fees for Fiscal Year 2009** President Saatkamp reported the State requires the College to conduct a public hearing on tuition and fees; however a decision would not likely be made until the State Budget is approved in July. The Governor's proposed cuts may include a 10% decrease in appropriations, totaling a little over \$2 million and only a portion to support for state negotiated raises. This will leave Stockton with a little over \$1 million that would be unfunded for state negotiated contract increases. Additional costs include the New Jersey Stars Program, which by state statute provides full tuition and fees to eligible students, will cost the College approximately \$1 million in FY09. Another proposal calls for the College to pay for more health benefits for

state workers, and employees (\$3 million). The total of these shortfalls is \$8 million, Dr. Saatkamp said. The College is developing various scenarios of how to deal with the expected shortfalls, which may be subsidized partially with tuition increases. Proposed increases will be presented at the July 9, 2008 Board of Trustees Open/Public meeting.

Mr. Matthew D. Altier, Vice President of Administration and Finance, commented the administration was working diligently on a new budget for next year and that the College is identifying efficiencies and new sources of revenue for next year.

There being no comments or questions from the public, Chairman Hoover closed the Public Hearing.

**Report of the Chair:**

Chairman Hoover commented that as a public school Superintendent, he understood the challenges and constraints public entities are experiencing in the State; however, he expressed confidence in the College's ability to manage tuition increases without overburdening students and offering additional scholarships where appropriate. Chairman Hoover shared some statistics on the percentage of students who graduate from college and said that he was pleased with the College's ability to address the achievement gap between minority and majority students and encouraged the partnerships between Stockton, public and private schools. In closing, Dr. Hoover reported he and Dr. Saatkamp attended the Association of Governing Board's (AGB) Conference in Boston, MA from April 13-April 15, 2008 and noted the *American Diploma Project*, which emphasizes the need for colleges to work in collaboration with public and private schools.

**President's Report:**

President Saatkamp acknowledged Dr. Jean Harris, visiting American Council on Education (ACE) Fellow, who concludes her one year fellowship experience at Stockton in mid May. He remarked that Dr. Harris was the best ACE Fellow he has worked with and wished her success in completing her text book. President Saatkamp also announced that Trustee Matt Ashe was graduating this Spring and thanked Mr. Ashe for his leadership and for exercising independent judgment. A plaque was presented to him by Chairman Hoover and President Saatkamp.

President Saatkamp remarked that at the close of the meeting the Board will dedicate the Campus Center, which has an estimated completion of Spring 2011. In addition, the Board will dedicate the completion of the Aquifer Thermal Energy System (ATES) and hold a symbolic ground breaking for the renovation of the Elizabeth B. Alton Auditorium, to be completed by January 2009. A ceremony to kick off the expansion and naming of the Holocaust Resource Center will be held on May 27. The Unified Science Center is also moving forward and funding is in place to begin the schematics for the building.

Dr. Saatkamp reported the May 19 celebration of the Hughes Center will include Governors Bill Richardson and Jon Corzine, senators and other representatives. One million has been raised for the Center's endowment. Dr. Saatkamp acknowledged Ms. Sharon Schulman, Director of the

Hughes Center and the Center's Advisory board for their work.

President Saatkamp remarked Stockton has one of the highest graduation rates in the nation, largely due to the work of the faculty and staff. The national average graduation rate within a six-year period (standard framework) is a less than 50%. The cohort of students that started in 1992 had a 58% chance of graduating; way above the national average. The students from the 2001 class that graduated in 2007 had a 68% chance; a ten percent improvement. Applications and deposits are showing an increase for the fall. Nationally, Stockton ranks second for public institutions of its kind and when combined with private and public institutions, the College is 15<sup>th</sup> in the nation. The College has done all of this in a state that does not support higher education very well (ranked last in the nation). The fact that Stockton performs so well, Dr. Saatkamp said, was due to the fine work of the faculty, administration, and staff.

Dr. Saatkamp concluded by encouraging everyone to attend the Spring Commencement on May 10. Senator Paul Sarbanes and Trustee Deininger will be the commencement speakers. In addition, he announced that that Mr. Dennis Coyle will be the new Student Trustee Alternate.

**Update: - Activities of the Graduate Studies Program:**

Dr. Deb Figart, Dean of the School of Graduate Studies, announced the College hosted a celebration on April 5 in recognition of the College's 10<sup>th</sup> anniversary of Graduate Studies. She presented an overview of the 10-year history of Graduate Studies and announced that 838 Graduate degrees have been granted by the College in the last 10 years. In addition, the College's first-ever doctoral degrees will be awarded at Spring Commencement.

Dr. Figart acknowledged Mr. Stephen J. Chernoski, a Master of Arts in Holocaust (MAHG) graduate, who previewed of his new documentary at the celebration titled, *New Jersey: a Barrel Taped at both ends*. Ms. Joanne Hackett, President of the Stockton Alumni Association also announced at the event that the Alumni Board was considering amending their bylaws to include a graduate alum to the Board. Dr. Israel Posner, Executive Director of Continuing Studies Management Development and Professional Studies, and Dr. Lewis Leitner, Professor of Management and Director, Stockton Institutes for Continuing Studies were also thanked for their donation towards a new graduate student scholarship. Dr. Figart stated that the School of Graduate Studies was bright with inclusion of the Master of Social Work and a Professional Science programs beginning in the Fall.

**Report of the Academic Affairs and Planning Committee:**

Dr. Bonnie Buzza, Associate Provost for Personnel, Programs, and Policy reported the Academic Affairs and Planning Committee met earlier in the day to review several items for recommendation, including the Fall Term 2008 and Spring 2009 Academic Calendar, a resolution to authorize the President or his designee to enter into a contract with The New Jersey Department of Environmental Protection (NJDEP), not exceed \$50,000.

**Fall Term 2008 and Spring 2009  
Academic Calendar Resolution:**

Upon a motion made by Trustee Jacobson and seconded by Trustee Ashe, the Board voted to adopt the resolution.

**Authorization for the President  
or his Designee to Enter into a  
Contract with The New Jersey  
DEP:**

Upon a motion made by Trustee Jacobson and seconded by Trustee Ashe, the Board voted to adopt the resolution.

**Informational Item – Career  
Development Committee (CDC)  
Recommendations for FY2009:**

Dr. Buzza brought the Board's attention to the CDC Recommendations for Fiscal Year 2009. The Committee approved funding for the 8 proposals in the amount of \$17,502. The balance of \$3,498 in funds will be allocated to a subvention fund in support of research by faculty and professional staff.

**Update: Mathematic and  
Science Partnership Grant:**

Dr. Harvey Kesselman, Dean of Education reported the College has been fortunate over the last couple of years to receive grant funding from the New Jersey Department of Education for the Mathematics and Science Partnership and he thanked the Education faculty and staff from the ETTC, SRI, and Grants office for their hard work. He said he was confident the College will be awarded the grant again this year.

Dr. Kesselman stated there are seven school districts representing four counties that are involved in the grant project (Egg Harbor Township, Buena Regional, Pleasantville, Woodbine, Salem City, Northfield, and Stafford Township). He presented an overview of the goals of the project, activities, and number of participants. In closing, he reported that 43 teachers participated in the first summer institute, which was led by 5 members of the Stockton faculty and this year they expect 45-50 participants. Additionally, there are six planned institutes over the next three years, with approximately 400-500 teachers participating that are responsible to turn-key what they learn in each of the participating districts.

**Report of the Student Affairs  
Committee:**

Trustee Jacobson, Chair of the Student Affairs Committee reported the Committee met and reviewed the Board of Trustees Distinguished Fellowship Award Report (non-action item).

**Stockton Board of Trustees  
Distinguished Fellowship  
Awards (non-action item):**

Dr. Thomasa Gonzalez, Dean of Students introduced students receiving the 23<sup>rd</sup> Annual Board of Trustees Distinguished Fellowship Awards. The recipients include: Jesse Cotton, a sophomore majoring in Computer Science; Timothy Gonzales, Jr., a senior with a major in Computer Science; Demetrios Roubos, a senior Computer Science major; Sheila McCoy-Nuss, a senior majoring in Art Management, and Megan Weinman, a senior Biology major. Each student received \$1,000 to support projects of a research and/or creative nature for the Summer Break/Fall 2008 Semester.

**Report of the Buildings &  
Ground Committee:**

The report of the Buildings and Committee was tabled to the next meeting.

**Report of the Finance  
Committee:**

Committee Chair Stan Ellis welcomed the new Vice President for Administration and Finance, Mr. Matthew D. Altier, and thanked Dr. Harvey Kesselman, for his assistance during the transition. He reported the

Finance Committee recommended approval of the action coming forward today for board approval.

**Report of the Investment Committee:**

Trustee Stan Ellis, Chairperson of the Investment Committee reported that the Committee did not meet today; however they continue to monitor the College's investment portfolio.

**Report of the Development Committee:**

Trustee Emma Byrne, Chairperson of the Development Committee reported that the Committee met earlier today. She congratulated everyone involved with the success of the Spring Benefit Gala - the most successful Gala in the history of the College. Total gross income from sponsorships, ads, and live and silent auctions raised just under \$940,000.

Trustee Byrne also acknowledged Ms. Sharon Schulman, Director of the Hughes Center for Public Policy for her efforts and said she was looking forward to May 19 fundraising event in support of the Center. In addition, the Annual Fund Campaign will close on June 30 with a total of \$70,000 in contributions to date.

The Foundation Board will meet on May 14 to consider a donor recognition process titled *The Richard Stockton Giving Society* in recognition of donors who give to the College at various levels (through the Golf Outing, Gala, a dedicated gift, restricted gift, scholarship fund, Alumni Association or Annual Fund).

**Confirmation of Actions of the Executive Committee of the Board of Trustees on April 7, 2008:**

Upon a motion made by Trustee Ellis and seconded by Trustee Jacobson, the Board voted to adopt the Confirmation of Actions of the Executive Committee on April 7, 2008. The resolutions include: Mathematics and Science Partnership Grant (ETTC/SRI); Conferral of Honorary Degree (for Senator Paul Sarbanes and Ms. Madeleine Deininger); Housing 2 and 3 Fire Alarm Rehabilitations; Alton Auditorium Renovations; Holocaust Resource Center Additions/Renovations; Sewage Extension at Jimmie Leeds Road (supports the opening of Housing V); and Campus Center Phase I-Site Utilities and Chemical Storage Installations. Trustee Deininger abstained from the vote on her honorary degree.

**Bid Waiver Resolution:**

Upon a motion made by Trustee Ellis and seconded by Trustee Byrne, the Board voted to adopt the FY08 Bid Waiver, and the FY09 Bid Waiver. Trustee Jacobson abstained from voting for AtlantiCare Health Services on the FY08 Bid Waiver and AtlantiCare Health Services, Atlantic Electric, South Jersey Gas, and Verizon on the FY09 Bid Waiver.

**Continuation of the FY2008 Operating Budget into FY2009 Resolution:**

Upon a motion made by Trustee Ellis and seconded by Trustee Byrne, the Board voted to adopt the resolution.

**Revised Photo Voltaic Electricity System Resolution:**

Upon a motion made by Trustee Ellis and seconded by Trustee Byrne, the Board voted to adopt the resolution.

**Awarding of a Contract for the  
Replacement of the Flat Roofed  
Section of Housing 3  
Dormitories – distributed:**

Upon a motion made by Trustee Ellis and seconded by Trustee Jacobson, the Board voted to adopt the resolution.

**Awarding of a Contract for the  
Replacement of Interior Fire  
Doors in Housing 2 Resolution  
– distributed:**

Upon a motion made by Trustee Ellis and seconded by Trustee Jacobson, the Board voted to adopt the resolution.

**Revised Bond Issuance  
Resolution:**

Trustee Ellis requested the approval and authorization to move from a volatile situation with two of the College's bonds and move to a fixed rate environment from a variable rate, as well as cancel some Swap contracts. The projected fix rate would be 5%. Vice President Altier reported there were two major bond issues a "2005 C" that was completed under a Swap agreement that uses a variable rate interest, and a 2008 bond that was approved in December 2007, using the same type of agreement. Both bonds have increasing interest rates that the College is currently paying on the bond issuances. Upon recommendation from bond council last week, the administration believes the College should immediately refinance the bonds at a fixed rate below 5%, which will significantly lower the College's payments. Within the resolution there is also language to allow the bond council to review other bonds in case there is potential for refinancing. Trustee Ellis stated the bond issue resolution would include the Unified Science Center funds (if available). Upon a motion made by Trustee Ellis and seconded by Trustee Jacobson, the Board voted to adopt the resolution.

Trustee Jacobson inquired about penalties associated with conclusion of the Swap contract. Mr. Robert D'Augustine, Associate Vice President for Administration and Finance replied the penalties for both 2008 bonds were approximately \$1.1- \$.4 million. The other Swap will cost approximately \$600,000 - \$700,000 to settle; however when bond council reviewed the alternatives, it was cheaper pay the penalty to get out of the swap and go to a fixed rate, than to remain in the Swap at the variable rate.

Trustee Byrne noted that she serves on another College board where they also realized that they needed to move to a fixed rate, because over a period of years was going to be the cheaper alternative to remaining with the variable fate.

President Saatkamp reported the College's bond rating remains high, if not better than most institutions in New Jersey. Vice President Altier noted that, coming from another university system, Stockton had one of the best credit ratings he had seen at any public institution. He also noted that the College has the advice from bond council in writing.

**Housing Rents for FY2009  
Resolution - distributed:**

Trustee Ellis asked for board approval to increase housing rental rates for the coming fiscal year. Dr. Dee McNeely-Green, Associate Vice President for Student Affairs, stated there will be an increase of 12% for those students who remain on campus when the College is traditionally closed.

Because Chartwells dining services is not in service during those times, students needed housing must relocate to the apartments where there are kitchen facilities. The fee is \$20 per night which covers the cost of safety and security, custodial services, plant management, and any oversight management.

Dr. Marchetti commented the College generally has a full cohort of traditional students who are taking classes in summer and require on campus housing. A few years ago, there were 128-150 students on campus. Part of the housing structure is designed to reward students who taking classes and live on campus over the summer. When contracts are being negotiated with groups, the cost differs depending on their needs.

Upon a motion made by Trustee Ellis and seconded by Trustee Jacobson, the Board voted to adopt the resolution.

**Conferral of Honorary Degree Resolution – Confirmation of Actions on April 7, 2008:**

Upon a motion made by Trustee Jacobson and seconded by Trustee Byrne, the Board approved the Confirmation of Actions by the Executive Committee on April 7, 2008 to confer an Honorary Degree for Hon. Paul Sarbanes, morning speaker at the Commencement on May 10.

**Revised Management Policy – Initial Appointment , Retention and Reassignment of Cabinet Officers:**

Upon a motion made by Trustee Jacobson and seconded by Trustee Byrne, the Board voted to adopt the resolution, with an abstention from Trustee Ashe. President Saatkamp reminded the Board and public that this item was discussed at the February 20, 2008 meeting.

**Other Business:**

There was no other business to come before the Board at this time.

**Personnel Resolution:**

Upon a motion by Trustee Jacobson and seconded by Trustee Byrne, the Board adopted the resolution, with an abstention from Trustee Ashe.

**Comments from the Public:**

Chairman Hoover opened the floor for comments from the public.

President Saatkamp officially welcomed Vice President Altier to Stockton. He also acknowledged Ms. Ashley Pero, newly elected President of the Student Senate, and Mr. John Liverz, newly elected Chair of the Student Finance Committee.

Dr. Terrance Hardy, Director of Housing introduced Ms. Rachel Hovis, Associate Director of Residential Life.

Mr. Donald Woolsey, Director of Plant Management and Housing Maintenance for Administration and Finance, introduced Mr. Ted McFadden, Assistant Director of Plant Management.

Dr. Michael Frank, President of the Stockton Faculty of Teachers (SFT) said he was very pleased that the Unified Science Center was receiving preliminary funding and noted how critical the building was to the College.

Dr. Jean Harris, ACE Fellow thanked everyone for the opportunity to work at Stockton this year and attributed her positive experience to the time she

spent getting to work with people throughout campus.

Ms. Dawn Kanaan, Manager of Special Events for the Office of Development thanked everyone for the support of the Spring Benefit Gala.

**Comments from the Board –  
Resolution to Modify  
Presidential Compensation  
Package Regarding Life  
Insurance Supplemental Policy:**

Trustee Byrne introduced a resolution that will modify the compensation package for President Saatkamp. The request is to authorize appropriate College officials to cancel the premium payments for Dr. Saatkamp's supplemental life insurance policy for FY2009 in the amount of \$2,057 and place that amount into President Saatkamp's deferred compensation fund in FY2009 beginning July 1, 2008 and in succeeding fiscal years. Upon a motion made by Trustee Byrne and seconded by Trustee Jacobson, the Board voted to adopt the resolution, with an abstention from Trustee Ashe.

**Next Meeting:**

Chairman Hoover announced that the next regularly scheduled meeting of the Board will be in the Multipurpose Room of the Townsend Residential Life Center on Wednesday, July 9, 2008.

**Adjournment:**

Upon a motion made and seconded, the Board voted to adjourn the meeting at 5:20 p.m.

For the College,

Brian K. Jackson, Assistant Secretary to the Board

**Approved by Board of Trustees – July 9, 2008**