

**STOCKTON UNIVERSITY
SPECIAL BOARD OF TRUSTEES MEETING (Teleconference)
OPEN/PUBLIC MINUTES – JANUARY 12, 2016**

- Trustees Participating:** Leo B. Schoffer, Esq., Vice Chair
Ms. Emma N. Byrne, Secretary
Mr. Ray R. Ciccone, CPA ('79), Ex-Officio
Mr. Stanley Ellis
Michael Jacobson, Esq.
Mr. Dean C. Pappas
Ms. Maryam Sarhan, Student Trustee
Dr. Harvey Kesselman, Interim President & Ex-Officio (in person)
- Trustees Absent:** Mady Deininger ('80), Chair (submitted proxy vote to Board Vice Chair)
Dr. James Yoh, (submitted proxy vote to Board Chair)
Mr. Cristian Moreno, Student Trustee Alternate
- Call to Order and Roll Call:** Vice Chairman Scoffer called the Special Board of Trustee teleconference to order at 3:00 p.m. on Tuesday, January 12, 2016 in the President's Office Conference Room (K-203k). On December 23 2015 and again on January 12, 2016 (amended), notice of this meeting and, as required by the Open Public Meetings Act, the date, time and location of Stockton University Board of Trustees Public Meeting Teleconference was posted on the University's Website, forwarded to the Business Services/Bursar's Office at the University, the Press of Atlantic City, the Daily Journal, and filed with the Secretary of the State of New Jersey, Galloway Township Clerk's Office, and Atlantic County Clerk's Office.
- Comments from the Chair:** Vice Chairman Schoffer noted that he would conduct the teleconference in place of Chairperson Deininger, who was unavailable to conduct the meeting, and he thanked the trustees for their participation in today's teleconference.
- Resolution to Meet in Closed Session:** Upon a motion made by Trustee Byrne and second by Trustee Ciccone, the board voted to meet in Closed Session.
- Reconvening of the Open/Public meeting:** Vice Chairman Schoffer reconvened the Open/Public Meeting at 4:05 p.m.
- Resolution: Authorizing of a Bond Refunding to take advantage of current financial market conditions to refinance outstanding University bonds to achieve debt service savings and to finance various capital projects** Upon a motion made by Trustee Jacobson and second by Trustee Byrne, the board voted to approve the resolution.
- Resolution: Authorizing grant applications for the Building Our Future Bond Act ("GO Bond Act") and the Higher Education Capital Improvement Fund Act** Upon a motion made by Trustee Byrne and second by Trustee Jacobson, the board voted to approve the resolution.

(“CIF”) for the financing of (a) the Stockton-Atlantic City Redevelopment Project (CIF), (b) the Renewal and Reconstruction of Existing Campus Wide Academic Facilities and Infrastructure (CIF), and (c) a Health Science Lab Addition to New Classroom Building (GO Bond Act)

Resolution: Authorizing to Amend the Agreement of Sale of the Showboat Property

Upon a motion made by Trustee Pappas and second by Trustee Byrne, the board voted to approve the resolution, subject to the board receiving the draft amendment agreement by 2:00 p.m. on Wednesday, January 13, 2016. Trustee Schoffer abstained from the vote due to a conflict.

Comments from the Board

There were no additional comments from the members of the board.

Comments from the Public

There were no comments from the public.

Adjournment:

Upon a motion made by Trustee Ciccone, and second by Trustee Pappas, the Board adjourned the meeting at 4:14 p.m.

For the University,

Brian K. Jackson, Chief of Staff and Assistant Secretary

Approved by the Board of Trustees on February 24, 2016