

**ROWAN UNIVERSITY
BOARD OF TRUSTEES RETREAT**

October 25, 2018

**BOARD MEMBERS IN
ATTENDANCE**

Isabelita Marcelo Abele
Brenda Bacon
Chad Bruner (Chair)
Michael Carbone
Barbara Chamberlain
Jean Edelman
Thomas Gallia
George Loesch (teleconference)
Linda Rohrer
Larry Salva (Secretary)
Riley Shea (Voting Student Trustee)
Ali Houshmand (ex officio)

**BOARD MEMBERS NOT IN
ATTENDANCE**

Fred Graziano
Frank Giordano
Martin McKernan
Robert Poznek (Vice Chair)
Riccardo Dale (Non-Voting Student Trustee)
Virginia Smith

**UNIVERSITY REPRESENTATIVES
PRESENT**

Joseph Campbell, Sr. V.P., Facilities Planning & Operations
Joanne Connor, President's Chief of Staff/Board Liaison
Jeffrey Hand, Sr. V.P., Student Affairs
James Newell, Provost & Sr. V.P., Academic Affairs
Joseph Scully, Sr. V.P., Finance & CFO
Horacio Sosa, V.P., Global Learning & Partnerships
Steve Weinstein, Exec. V.P., Policy & External
Relationships/Partnerships
Melissa Wheatcroft, General Counsel
John Zabinski, Sr. V.P., Advancement
Robert Zazzali, Sr. V.P., Community & Economic Development
Joanne Showers, Managing Administrative Assistant
Lee Ann Barbin, Recording Secretary for the Board of Trustees

OTHERS

Members of the Rowan staff.

CALL TO ORDER

A meeting of the Rowan University Board of Trustees was held on October 25, 2018 in the Alumni Engagement Room of Shpeen Hall on the Glassboro Campus. Chair Bruner welcomed everyone to the meeting and called the Public Session of the meeting to order at 9:01 a.m.

**OPEN PUBLIC MEETINGS ACT
STATEMENT**

Dr. Connor read the Open Public Meetings Act Statement.

MOTION TO MOVE INTO CLOSED SESSION

Chair Bruner made a motion which was seconded to go into Closed Session at 9:03 a.m. He announced that topics to be discussed were matters pertaining to strategic partnerships and student housing. No formal actions were to be taken in closed session.

MOTION TO MOVE INTO OPEN SESSION

Chair Bruner made a motion that was seconded to go back into open session at 9:28 a.m.

ACTION ITEMS

Chair Bruner stated there was one resolution to consider.

RESOLUTION #2018.10.01

AMEND AUTHORIZATION OF REPLACEMENT OF STUDENT HOUSING THROUGH A HOUSING PROJECT DEVELOPED BY MEANS OF A PUBLIC PRIVATE PARTNERSHIP

- WHEREAS**, the University has concluded that certain of its housing inventory requires renovation and/or replacement to ensure the delivery of student housing of high quality capable of enhancing the experience for freshman and sophomore students, and
- WHEREAS**, the New Jersey Medical and Health Sciences Education Restructuring Act, (“Restructuring Act”); permits Rowan University, a public research university, to enter into agreements for the lease or use of property as may be necessary or desirable for university purposes; to make contracts for the construction of buildings; and to enter into contracts with private firms and entities which are necessary and desirable for university purposes, *see* N.J.S.A. 18A:64M-9(k);(q); and (r), and
- WHEREAS**, pursuant to Resolution 2018.06.45, the Board of Trustees authorized Rowan’s Executive Leadership team to undertake action necessary to initiate the process of developing student housing, and
- WHEREAS**, legislation has been enacted which takes effect on February 10, 2019 and modifies N.J.S.A. 18A:64M-9 to require a specific public procurement process be undertaken by Rowan in order to enter into a Public Private Partnership Agreement, and
- WHEREAS**, in an effort to comply with the spirit of the new Legislation and requirements of N.J.S.A. 18A:64M-9, the University has performed a preliminary assessment of (i) potential benefits of a public private partnership; (ii) potential cost of the project if developed by Rowan University versus if developed within the context of a public private partnership; (iii) the benefits, financial and otherwise, of partnering with a private entity for development of the student housing, and
- WHEREAS**, the University wishes to achieve its goal of providing high quality student housing without sacrificing its strategic pillars of ensuring continued access and affordability in student housing and its programs, and

WHEREAS, the University has concluded that its goals can be best served through the exploration of a variety of transaction structures and development opportunities, designed to minimize costs to the university while maximizing programmatic and revenue goals, and

(continued)

RESOLUTION #2018.10.01 (continued)

WHEREAS, such development opportunities may include a public private partnership for the development of on campus housing, and

WHEREAS, the University wishes to explore a phased approach for the delivery of housing to ensure adequate capacity for its student population in light of the University's intentions to replace certain of its housing stock

THEREFORE BE IT RESOLVED by the Board of Trustees that the President and Executive Leadership are authorized to implement actions necessary to replace certain of the existing housing stock including but not limited to, the issuance of a Request for Qualifications, a Request for Proposals for a development partner for the delivery of on campus housing, and the application of approval for a proposed public private partnership agreement to the State, and

BE IT FURTHER RESOLVED that any final agreements for the above-referenced replacement of housing inventory shall be subject to review and approval by the Board of Trustees.

SUMMARY STATEMENT/RATIONALE

This resolution amends a previously approved Board of Trustees action which authorized the President and Executive Leadership Team to pursue the replacement of certain university housing stock through a public private partnership designed to ensure access to quality housing primarily for Freshmen and Sophomore students without sacrificing the goals of access and affordability.

Chair Bruner entertained a motion which was seconded to approve Resolution #2018.10.01. Chair Bruner opened the floor to questions and recusals from the Board. A vote was taken 10-0 in favor, and Resolution #2018.10.01 was approved.

NEW BUSINESS

Mr. Joseph Scully, Vice President for Finance and CFO, stated that the University is currently looking into the process for the investment of University funds. The University is reviewing three different strategies, all allowing for a larger return. To ensure the best investment method, the possibility of creating a quasi-endowment fund will be discussed further with the Foundation Board at their Retreat, then brought to the Budget & Finance Committee, and lastly brought as a resolution to the December Board meeting.

MOTION TO MOVE INTO CLOSED SESSION

Chair Bruner made a motion that was seconded to go back into closed session at 9:40 a.m. At this time all attendees were asked to leave, with the exceptions of Drs. Houshmand and Connor, the members of the Board, and Mercer representatives, Lynn Harper and David Jackson.

MOTION TO MOVE INTO OPEN SESSION

Chair Bruner made a motion that was seconded to go back into open session at 11:54 a.m.

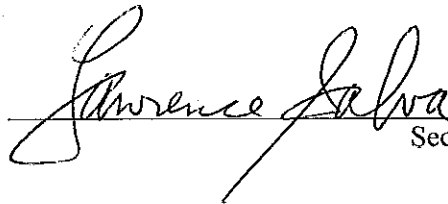
ADJOURNMENT

There being no further business, Chair Bruner entertained a motion which was seconded to adjourn the meeting. The vote was unanimous in favor, and the meeting was adjourned at 11:55 a.m.

Lee Ann Barbin, Recording Secretary
for the Board of Trustees



Chair, Board of Trustees



Secretary, Board of Trustees