

**ROWAN UNIVERSITY
BOARD OF TRUSTEES RETREAT**

Thursday, October 25, 2018

AGENDA

SCHEDULE

9:00 A.M.

CLOSED AND PUBLIC SESSIONS

Alumni Engagement Center
Shpeen Hall

CALL TO ORDER

OPEN PUBLIC MEETINGS ACT STATEMENT

CLOSED SESSION

Discussion items to include matters related to contract negotiations and potential real estate matters.

PUBLIC SESSION

Discussion items to include the process for investment of University funds.

ACTION ITEMS

Amend Authorization of Replacement of Student Housing Through a Housing Project
Developed by Means of a Public Private Partnership

Summary Statement: *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.*

PUBLIC COMMENTS

CLOSED SESSION

Discussion items to include matters of personnel.

PUBLIC SESSION

NEW BUSINESS

ADJOURNMENT

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.