

SPECIAL MEETING OF THE  
ROWAN UNIVERSITY BOARD OF TRUSTEES

February 16, 2016

**AGENDA**

**SCHEDULE**

9:00 a.m.

**CLOSED AND PUBLIC SESSIONS**

**PUBLIC SESSION**

Eynon Ballroom  
Chamberlain Student Center

**CALL TO ORDER**

**OPEN PUBLIC MEETINGS ACT STATEMENT**

**ACTION ITEMS**

**2016.02.01-16 AMENDMENT OF BOARD OF TRUSTEES CALENDAR**

*Summary Statement: This resolution amends the Board of Trustees meeting calendar to permit the special Board meeting date of February 16, 2016. The remainder of the calendar shall be unchanged.*

**CLOSED SESSION (if necessary)**

Room 221

Real Estate and Litigation Matters

**PUBLIC SESSION**

As previously noted on the tentative agenda and notice, the Board reserved the right to take action on the topic of a potential real estate transaction with Inspira Health Network on property owned by Rowan University on its West Campus. The Board elected to take action on resolution 2016.02.02-16.

**ACTION ITEMS**

**2016.02.02-16 AUTHORIZATION TO NEGOTIATE AND EXECUTE A LETTER OF INTENT WITH INSPIRA HEALTH NETWORK AND TO NEGOTIATE AND EXECUTE AN AGREEMENT OF SALE WITH INSPIRA**

*Summary Statement: This resolution provides the President and/or the Chief Financial Officer with the authority to negotiate and execute a LOI for a proposed sale of University-owned land in Harrison Township to Inspira Health Network of New Jersey. Inspira intends to use the land for the location of a hospital which will afford collaboration opportunities between Rowan and Inspira in the area of research, internships, and Graduate Medical Education. This resolution also authorizes the President and/or Chief Financial Officer to execute an Agreement of Sale with Inspira subject to Board approval and authorizes Rowan to take any necessary actions to prepare the land for sale, including filing applications with Harrison Township.*

## PUBLIC COMMENTS

Individual remarks must be consistent with the topic previously listed with the President's Office.

## COMMENTS BY TRUSTEES

## ADJOURNMENT

**RESOLUTION #2016.02.01-16**

**AMENDMENT OF BOARD OF TRUSTEES CALENDAR**

**WHEREAS,** the "Open Public Meetings Act" (Chapter 231, P.L. 1975) requires that "within seven days following an annual organization or reorganization meeting of a public body, every public body shall post and maintain a schedule of regular meetings of the public body to be held during the succeeding year" (N.J.S.A. 10:4-18), and

**WHEREAS,** pursuant to Resolution 2015.09.01, the Rowan University Board of Trustees established its Meeting Calendar for 2015 through 2016 in compliance with applicable law, and

**WHEREAS,** the Rowan Board of Trustees determined the need for a special meeting, and

**WHEREAS,** the Board has formally notified the public of the date for this special meeting and adhered to all requirements for publication.

**THEREFORE BE IT RESOLVED** that the Board of Trustees of Rowan University does hereby amend its original Calendar and approve the special Board meeting date of February 16, 2016, and

**BE IT FURTHER RESOLVED,** that the remaining Board meetings shall be scheduled as set forth in Resolution 2015.09.01.

**SUMMARY STATEMENT/RATIONALE**

This resolution amends the Board of Trustees meeting calendar to permit the special Board meeting date of February 16, 2016. The remainder of the calendar shall be unchanged.

**RESOLUTION #2016.02.02-16**

**AUTHORIZATION TO NEGOTIATE AND EXECUTE A LETTER OF INTENT WITH  
INSPIRA HEALTH NETWORK AND TO NEGOTIATE AND EXECUTE AN  
AGREEMENT OF SALE WITH INSPIRA**

**WHEREAS,** pursuant to the New Jersey Medical and Health Sciences Education Restructuring Act (“Restructuring Act”), Rowan University has been designated as a public research university as of July 1, 2013, and

**WHEREAS,** pursuant to the Restructuring Act, Rowan is permitted to dispose of real property as is necessary or desirable for university purposes, and

**WHEREAS,** Inspira Health Network is a New Jersey non-profit health care organization with its principal place of business in New Jersey that is currently seeking a location for the development of a hospital and medical center, and

**WHEREAS,** Inspira has identified certain parcels located on the West Campus of Rowan University, situated in Richwood, New Jersey and in Harrison Township as its preferred option for developing a state of the art medical center, and

**WHEREAS,** such parcels include an approximate 100-acre tract which includes the following Blocks/Lots which shall be more fully described in an Agreement for Purchase:

Block 2.01, Lot 1; Block 2.01, Lot 1.01;  
Block 2.02, Lot 1; Block 2.02, Lot 1.01;  
Block 2.02, Lot 1.02; Block 2.02, Lot 1.03;  
Block 2.02, Lot 1.04; Portion of Block 4, Lot 2;  
Portion of Block 2.02, Lot 2;  
Portion of Block 2.02, Lot 3;  
Portion of Block 2.02, Lot 4, and

**WHEREAS,** the University is committed to serving as an economic engine in the South Jersey region and the construction and development of a health care facility on this property will increase availability of employment opportunities in the health sciences professions and will increase availability of medical services in the region, and

**WHEREAS,** the University and Inspira have discussed the opportunities for collaboration to enhance the opportunities available for students at Rowan, including undergraduate and graduate research and internships as well as Graduate Medical Education, and

(continued)

**RESOLUTION #2016.02.16.02-16 (continued)**

- WHEREAS,** Inspira has expressed interest in purchasing the above-referenced approximate 100-acre assemblage of Rowan-owned land located in Harrison Township fee simple, and
- WHEREAS,** Inspira has established the general feasibility of developing the Inspira health care facility at this location, and
- WHEREAS,** having identified this parcel as the preferred option for the location of its modernized health care facility, Inspira has indicated its desire to formalize its interest by way of a Letter of Intent to Purchase (LOI), and
- WHEREAS,** the University has provided guidance to Inspira concerning the LOI and general terms that will be necessary for the University to pursue the transaction, and
- WHEREAS,** the essential business terms must include a payment of no less than the appraised value to the University for the parcels in question, as well as Inspira assuming the financial obligations for environmental remediation and an affiliation between the parties to include but not be limited to collaborations in research, undergraduate programming, internships, undergraduate and graduate medical education, and
- WHEREAS,** the remainder of the terms of the proposed agreement are currently in negotiations but due to the time constraints inherent in the process, Rowan must maintain flexibility in finalizing the terms of the agreement, and
- WHEREAS,** once the LOI is finalized, the University and Inspira will immediately undertake negotiations on an Agreement of Sale, and
- WHEREAS,** to make ready the applicable parcels for sale, the University must work with the Township to subdivide parcels and may need to take other action with respect to the land, and
- WHEREAS,** the Board of Trustees wishes to delegate the authority to negotiate the terms of the LOI as well as the Agreement of Sale on terms acceptable to the President and Senior Vice Presidents of Facilities and Finance

(continued)

**RESOLUTION #2016.02.16.02-16 (continued)**

**THEREFORE BE IT RESOLVED** by the Board of Trustees that Rowan, through its Executive Leadership Team, is authorized to negotiate the terms of the LOI with Inspira, provided that the essential business terms include a payment of no less than the appraised value to the University for the parcels in question, as well as Inspira assuming the financial obligations for environmental remediation and an affiliation between the parties to include but not be limited to collaborations in research, undergraduate programming, internships, undergraduate and graduate medical education and

**BE IT FURTHER RESOLVED** that the President and Senior Vice President and Chief Financial Officer are authorized to execute the LOI with Inspira on terms acceptable to the President and Senior Vice Presidents of Facilities and Finance including those terms outlined above, and

**BE IT FURTHER RESOLVED** that the terms of such LOI shall be reported to the Board of Trustees through its Budget and Finance and Facilities Committee at the meeting following the negotiation of the LOI or during a Special Meeting called for that purpose, and

**BE FURTHER IT RESOLVED** that Rowan, through its Executive Leadership Team, is authorized to negotiate the terms of the Agreement of Sale with Inspira, provided that the essential business terms include a payment of no less than the appraised value to the University for the parcels in question, as well as Inspira assuming the financial obligations for environmental remediation and an affiliation between the parties to include but not be limited to collaborations in research, undergraduate programming, internships, undergraduate and graduate medical education, and

**BE IT FURTHER RESOLVED** that the President and Senior Vice President and Chief Financial Officer are authorized to execute the Agreement of Sale with Inspira on terms acceptable to the President and Senior Vice Presidents of Facilities and Finance, provided such document is presented to the Board for its explicit approval prior to it becoming final and binding, and

**BE IT FURTHER RESOLVED** that Rowan, through its Executive Leadership Team, is authorized to take any and all action necessary to prepare the land for sale, including filing necessary applications for subdivision with the Township, and other action as necessary.

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**RESOLUTION #2016.02.16.02-16 (continued)**

**SUMMARY STATEMENT/RATIONALE**

This resolution provides the President and/or the Chief Financial Officer with the authority to negotiate and execute a LOI for a proposed sale of University-owned land in Harrison Township to Inspira Health Network of New Jersey. Inspira intends to use the land for the location of a hospital which will afford collaboration opportunities between Rowan and Inspira in the area of research, internships, and Graduate Medical Education. This resolution also authorizes the President and/or Chief Financial Officer to execute an Agreement of Sale with Inspira subject to Board approval and authorizes Rowan to take any necessary actions to prepare the land for sale, including filing applications with Harrison Township.