## **Stockton University**

#### **BOARD OF TRUSTEES MEETING**

WEDNESDAY, May 1, 2024

## **AGENDA**

The Meeting will open to the public at 12:00 p.m. in the Michael Jacobson Board of Trustees Room, Galloway Campus. Immediately following action on the resolution to meet in closed session, members of the public will be asked to leave the room.

The Board will reconvene for the Open Public Meeting at 3:30 p.m. in the Campus Center Event Room on the Galloway Campus.

Notice of Public Meeting: As required by the Open Public Meetings Act, on March 15, 2024, a notice of this Meeting and Public Hearing, the dates, times, and locations of Stockton University Board of Trustees Public Meetings were: (a) posted on the University's website, (b) sent to the Press of Atlantic City and the Daily Journal, and (c) filed with the Secretary of the State of New Jersey, onj370 Tc 0 Tw 0.9 (s4(r)-)-3.44-5 (itT610 Tc 0 Tw 0.38 0 Td[(t)-946 (he)]TJ0 Tc 0 Tw ()Tj-0.007 TT5 0.002 4C

## 9) Committee Reports and Discussion

a. Academic Affairs and Planning Committee Report: Trustee Gonsalves, Chair

#### **Action Item: Resolution:**

- Bachelor of Science Degree in Hemp and Cannabis Business Management
- b. Student Success Committee Report: Trustee Davis, Chair
  - Information Item: Spring Recipients Board of Trustees Fellowships for Distinguished Students: Dr. Ian Bouie, Director of Academic Achievement Programs
- c. Finance and Professional Services Committee Report: Trustee Ellis, Chair

### **Action Items: Resolution:**

- Continuation of FY24 Budget into FY25

### Action Item: Resolution

- FY24-FY29 Bid Waiver Contracts.

## **Action Item: Resolution**

- FY24-FY25 Increase in Bid Waiver Contracts
- d. Audit Committee Report: Trustee Ciccone, Chair
- e. Buildings and Grounds Committee Report: Trustee Lozano, Chair
- f. Advancement Committee Report: Trustee Days, Chair
- g. Investment Committee Report: Trustee Keates, Chair

## 12) University Policy Review: President Bertolino

**Information Items:** Review of University Policies (First Reading)

- II-22 Posthumous Degree

Action Items: Resolution: Approval of University Policies (Second Reading)

- VI-56 Investment Policy
- 13) Action Item: Resolution: Personnel Actions: President Bertolino
- 14) New Business
  - a. Mission Moment: Dual-Credit Program

### 15) Comments from the Board of Trustees/Public

Members of the public should limit their comments to three

## STOCKTON UNIVERSITY

## **BOARD OF TRUSTEES MEETING**

## **OPEN PUBLIC MINUTES**

## Wednesday, February 21, 2024

**Trustees Present** (\*via Zoom)

Trustee Nelida Valentin, Chair

Trustee Neilda Valentin, Chair
Trustee Nancy Davis, Co-Vice Chair
Trustee Jose Lozano, Co-Vice Chair (Absent)
Trustee Michelle Keates, Secretary
Trustee Raymond Ciccone
Trustee Collins Days, Sr.
Trustee Mady Deininger\*
Trustee Stan Ellis

Trustee Sonia Gonsalves Trustee Kristi Hanselmann

Trustee Amy Kennedy
Trustee Timo-5 (y)-2Low (i)510.5 ( C1w -7.804 -1.1/TTei reW n reW nfd(m)-5.9 KT

# Academic Affairs & Planning Committee Report

Dr. Palladino thanked President Joe and the Board and provided insights into his professional journey, emphasizing the milestones that have prepared him for the role. After sharing his priorities for his transition period, Dr. Palladino expressed gratitude to the Stockton community. This concluded the President's report.

Chair Valentin called upon Trustee Gonsalves to provide the Academic Affairs and Planning Committee Report.

Committee Chair Trustee Gonsalves began the report by presenting three resolutions for Board approval by consent agenda.

- Academic Year Calendar Fall 24 and Spring 2025
- · Bachelor of Science Degree in Criminal Justice
- Bachelor of Science in Entrepreneurship

The consent agenda resolutions were unanimously approved by the board upon a motion made by Trustee Ciccone and seconded by Trustee Days.

Trustee Gonsalves continued her report by acknowledging the overview provided to the committee members by Interim Provost Dr. Marissa Levy on the vital role of faculty service within the University and the community during the committee meeting. Trustee Gonsalves shared insights into the "Get FIT @ Stockton" initiative, introduced to the committee by Dr. Alysia Mastrangelo and Dr. Mary Kientz, along with Graduate Assistants Kalyn Conway and Kayla Singer. This community-based health and wellness program aims to educate and engage community partners, focusing particularly on individuals with developmental disabilities. The initiative adopts an interprofessional education model involving Physical Therapy, Occupational Therapy, Nursing, and Health Sciences students who work directly with clients. Following this, Trustee Gonsalves invited Interim Provost Levy to present a posthumous award for the title of Distinguished Professor to Dr. Anne Pomeroy, Professor of Philosophy.

During her presentation, Interim Provost Levy praised Dr. Pomeroy's deep involvement at Stockton University, notably as a union leader and mentor, and her contributions to the Faculty Band. She expressed pride in recommending Dr. Pomeroy for a distinguished title, highlighting her significant impact on the community.

Continuing her report, under the umbrella of service, Trustee Gonsalves transitioned to Dr. Norma Boakes, a professor of education, who introduced her innovative approach to integrating

however, there is cash available to cover the forecasted deficit without needing to tap into the investment reserve.

Looking ahead to Fiscal Year 25, the Committee's preliminary discussions highlighted several challenges, including enrollment both

whether through their roles within the university or as donors. Concluding the report, Dan took the opportunity to mention the upcoming benefit gala on April 20th at the Hard Rock, another significant initiative by the Foundation to support students through scholarships.

the legislature, working on policy, legislation, community outreach, and government relations.

Dr. Peter Baratta, Chief Officer for Strategic Planning and Effectiveness, welcomed Jenny McNamara to the Institutional Research team as an Institutional Research Specialist.

Dr. Michael Law, Associate Professor of Biology and Faculty Senate President, welcomed Dr. Michael Palladino on behalf of the faculty. He also thanks President Joe and Dr. Sass for working with faculty to foster a culture of dignity, respect, kindness, compassion, and civility.

Dr. Monica Amadio and Dr. Christy Goodnight thanked the Board for encouraging the entrepreneurship program. Dr. Amadio recognized three outstanding students in the program: Jaylen Newton, Raheem Brown, and Gia Taylor.

## New Business: Mission Moment

President Joe highlighted the Mission Moment, honoring the late Dr. Juanita High, who was deeply connected to Stockton University for over 40 years in roles such as Affirmative Action Director and Special p an35 (e ( )](oMCID -6 2 ()-5.er)-6 ( 40)12.6 (r)-6.6 (ou135 (e ( )]s)-2 (tTJ0 Wc.9)4

	Excellence. Dr. Vaughn movingly quoted lyrics thought to be Dr. Martin Luther King Jr.'s favorite, symbolizing Dr. High's lasting legacy of aiding others and creating significant positive change. The mission moment concluded with committee members receiving the resolution amidst applause, celebrating Dr. High's significant and lasting impact.
Next Regularly Scheduled Meeting	The next regularly scheduled Board of Trustees meeting will be held on Wednesday, May 1st, 2024, at 3:30 p.m. at the Galloway Campus in the Campus Center Event Room.

Adjournment

Trustee Valentin thanked everyone for their attendance.

Upon a motion duly made by Trustee Davis and seconded by Trustee Gonsalves, the Board voted to adjourn the meeting at 5:45 p.m.

## **BOARD OF TRUSTEES** MINUTES OF SPECIAL MEETING - OPEN SESSION MARCH 19, 2024

Present

BOT Members | Nelida Valentin (Chair), Nancy Davis (Vice Chair), Jose Lozano (Vice Chair), Reverend Collins Days, Sr., Madeleine Deininger, Stanley Ellis, Sonia Gonsalves, Kristi Hanselmann, Michelle Keates, Amy Kennedy, Tim Lowry, Stephanie Lutz-Kock (joined the meeting at 1:41 p.m.), Fotios Tjoumakaris, and President Joe

Bertolino (President, Ex-Officio)

**Absent** 

Michelle Keates, Ray Ciccone, and Shalayby Parsons

Additional Guests

Terricita Sass and Brian Kowalski

n Item I. Call to Order

Chair Valentin called the meeting to order at 1:02 p.m.

## STOCKTON UNIVERSITY BOARD OF TRUSTEES

### **RESOLUTION**

## **CONTINUATION OF FY24 BUDGET INTO FY25**

WHEREAS, on July 19, 2023, the Board of Trustees of Stockton University approved

the FY24 operating budget; and

WHEREAS, the University's Division of Administration & Finance proposes a

continuation of the FY24 operating budget into FY25 until the Board of Trustees approves the FY25 operating budget which is scheduled for July

17, 2024; now therefore, be it

RESOLVED, that the Stockton University Board of Trustees hereby authorizes and

approves the continuation of the FY24 operating budget into FY25 until the

FY25 operating budget is approved by the Board of Trustees.

## STOCKTON UNIVERSITY BOARD OF TRUSTEES

## **RESOLUTION**

## **FY24-FY29 BID WAIVER CONTRACTS**

WHEREAS, the State College Contracts Law, N.J.S.A. 18A:64-52 et seq., authorizes

college and university Boards of Trustees to approve waivers of the public bid process for procurement of specified goods and services in furtherance

of the missions of the state colleges and universities; and

WHEREAS, the Board of Trustees of Stockton University

with financial aid, and maintain institutional regulatory compliance with federal and State student financial aid programs. (Reference: N.J.S.A. 18A:64-56(a)[19]).

ebruary 21, 2024 February 21, 2024

## **MEMORANDUM**

TO: Joe Bertolino, President

FROM: Terricita Sass, Executive Vice President and ChiaatjEMCindaatjEMCStt

## Policy II-22: Posthumous Degree

## **Summary of Key Changes**

The Policy has been updated as follows:

- x Updated wording
- x Faculty Senate edited criteria and process for requesting a posthumous degree
- x Added cross-reference to Procedure 3930 Student Death Notification

## **STOCKTON UNIVERSITY**

## **POLICY**

## **Posthumous Degree**

Policy Administrator: Provost Authority: N.J.S.A. 18A:64:6

Effective Date: November 19, 1982; November 10, 2009; February 16, 2011; TBD

Index Cross-References: Procedure 3930 Student Death Notification

Policy File Number: II-22

Approved By: Board of Trustees

## STOCKTON UNIVERSITY BOARD OF TRUSTEES

## **RESOLUTION**

## APPROVAL OF ACTION FOR UNIVERSITY POLICY

**WHEREAS**, the Board of Trustees is responsible for establishing the policies of Stockton

University; and

WHEREAS, the policies of the University continue to be reviewed by appropriate offices

and individuals, with updates and revisions proposed as needed; and

**WHEREAS**, the proposed development of policies of the University have been further

reviewed utilizing input from interested parties; and

WHEREAS, the review of policies resulted in a recommendation to adopt the following

updated policies on Second Reading:

x VI-56 Investment Policy

The Board of Trustees previously completed a First Reading of these

policies; therefore, be it

**RESOLVED,** that the Board of Trustees approves the adoption of these policies as

recommended on Second Reading.

## Policy VI-56: Investment Policy

## **Summary of Key Changes**

The Policy has been updated as follows:

- x The Investment Policy and Investment Procedure were combined into one Investment Policy Statement and reorganized.
- x Sections were added to address:
  - o Rebalancing,
  - o Spending Policy,
  - o Risk Management,
  - o Monitoring and Review,
  - o Environmental, Social and Governance and Socially Responsible Investing Considerations, and
  - o Diversity, Equity, Inclusion and Social Justice.
- x Repetitive language was eliminated.

## **STOCKTON UNIVERSITY**

## **POLICY**

## **Investment Policy**

Policy Administrator: Vice President for Administration & Finance and Chief Financial

Officer

Authority: N.J.S.A. 18A: 3B-6.g; 18A:64-6

## **Section 3: Roles and Responsibilities**

#### **Board of Trustees**

The Board is the ultimate fiduciary for administration of the University's financial assets and is responsible for establishing the Investment Policy and objectives for the University's long-term investment portfolio. The Board has delegated certain of its responsibilities to the Committee and receives periodic reports and recommendations for asset management from the Committee. Additionally, it is the intent of the Board to comply with both N.J.S.A. 3B:20-11.1 et seq. known as the "Prudent Investor Act" and N.J.S.A.15:18-25 et seq. known as the "Uniform Prudent Management of Institutional 

Fund, the Vice President of Administration & Finance and Chief Financial Officer, with approval of the President, shall monitor the Investment Advisors'

- x  $\,$  The primary benchmark is a conservative 50%/50% stock/bond portfolio.
- x The secondary benchmark is to achieve a real (after inflation) return of Consumer Price Index (CPI) plus 2.5% over long periods (approximately 15 years).

## **Asset Allocation by Asset Class**

Asset Class	Target	Range		
	_	Minimum	Maximum	
Equity	50	35	65	
Domestic equity	35	25	45	
International equity	15	10	20	
Fixed Income				
Domestic Fixed Income	45	30	60	

shifting too far from targets. Ranges are set at the portfolio and asset class level. Rebalancing may occur monthly or quarterly.

Secondary Benchmark Consumer Price Index (CPI) plus 2.5%

Market Benchmark (Total Fund) 35% Russell 3000 Index

15% MSCI All-Country ex-USA Equity Index 45% Bloomberg U.S. Universal Bond Index

5% T-Bills

Underlying Investment Managers As defined by each particular strategy.

Total Portfolio performance should be reported both gross and net of fees.

## **Section 10: Risk Management**

#### **Definition of Risk**

The Committee realizes that there are many ways to define risk. It believes that any person or organization involved in the process of managing the University's Investment Fund understands how the University defines risk so that the financial assets are managed in a manner consistent with the Investment Fund's objectives and the investment strategy set forth in this Investment Policy. The Committee defines risk as:

The Committee has agreed that they could not tolerate any loss over the investment time horizon of five years. Should the average rate of return of the Investment Fund be worse than 0% over a five-year period, the Committee will conduct a thorough review of the Investment Fund, the Investment Advisors and the Investment Policy and make recommended changes, if any.

#### Risk Metrics

Clearly defined risk metrics are provided as guidance to the Investment Advisors in managing risk consistent with the University's objectives. The Committee will use the defined benchmarks to evaluate risk based on the following metrics (as such terms are defined in the Appendix hereto).

- x Beta
- x Volatility
- x Tracking error
- x Active share (where appropriate)
- x Value at risk
- x Maximum draw down
- x Time period over which risk (and performance) will be measured shoulrms

The Committee will meet on a quarterly basis with the Investment Advisors to review investment results, expected performance, economic outlook, current strategy, organizational characteristics, and investment approach. The Committee may approve investment objectives and guidelines, contract amendments, and/or other special requests of the Investment Advisors. The Committee will review the Investment Advisors, net of fees, against the market benchmark stated herein.

## **Investment Policy Review**

To assure continued relevance of this Investment Policy, the Committee will review this Policy every three years.

## <u>Section 12: Environmental, Social and Governance (ESG) and Socially</u> Responsible Investment (SRI) Considerations

The Board's Investment Policy seeks to maximize long-term investment return for the University's Investment Fund by identifying appropriate allocations of investments balanced by risk and sector consistent with a prudent investment strategy. The Board may consider ESG and SRI factors in hiring Investment Managers and making its investment decisions only to the extent that environmental, social and/or governance factors have a material impact upon the return and risk of an investment.

## Section 13: Diversity, Equity, Inclusion, and Social Justice

The Board and the University are committed to diversity, equity, inclusion, and social justice as evidenced by the BOT Resolution on Diversity, Equityi(i)6 (s)4 (i)6 (t)BDCsodean ial

President	02/07/2024
Board of Trustees	

## **Appendix: Risk Metric Definitions**

Beta measures the amount of systematic risk an individual security or sector has relative to the entire stock market.

Volatility or standard deviation, a proxy for the riskiness of a portfolio, measures the fluctuations in the daily returns.

Tracking error measures the standard deviation of excess returns compared with a common benchmark.

Active share is a measure of the difference between a portfolio's holdings and its benchmark index.

The Value-at-risk metric examines the potential of extreme loss in the value of a portfolio over a certain timeframe and for a given level of confidence.

Maximum drawdown measures the greatest peak-to-trough decline that an investment strategy experiences over time.

# STOCKTON UNIVERSITY

**Board of Trustees** 

May 1, 2024

# PERSONNEL ACTIONS

RESOLUTION

BE IT RESOLVED that the Board of Trustees accepts and approves the following recommendations concerning personnel actions, subject to and contingent on the appropriation of funds by the State of New Jersey and receipt by the University

# STOCKTON UNIVERSITY BOARD OF TRUSTEES RESOLUTION FOR PERSONNEL ACTIONS May 1, 2024

BE IT RESOLVED that the Board of Trustees acrepts and approves the following recommendations concerning personnel actions,-52.28 2 Tc.259 rg (e)Tj 0.141 0.161 0.16s c1 (tw (s) tw (s)op)]TJ (ppc1 (os)-5 (ntw (s)iw (s)ng-1 (ntw (s) on tw (s)h-1 (p)]TJ 0.

Martinez, Alondra	Assistant Director of GOALS/GEAR UP	EM	3/25/246/30/25	\$68,829	Preauthorize <b>2</b> /28/24 13M Grant Funded
Pennerman, Kayla	Assistant Professor of Biology	AA	9/1/246/30/26	\$77,716	
Radford, Andrea	Director of Academic Operations and Special Assistant to the Provost	AA	5/20/24	\$110,000	
Turner, Hannah	Assistant Professor of Mathematics	AA	9/1/246/30/26	\$77,716	
Turner Swartz, Michelle	Assistant Professor of Communication Disorders	AA	9/1/246/30/26	\$82,107	

# FACULTY TENURE AND/OR PROMOTION

Name	Title	Division	Effective Dates	Salary	Notes
Baik, Hyeoncheol	AssociateProfessor of Business Administration Business Analytics	AA	9/1/25	\$116,790	
Camacho, Jacob	AssistantProfessor of Creative Writing	AA	9/1/25	\$87,140	
Chakraborty, Vasundhara	AssociateProfessor of Accounting	AA	9/1/25	\$116,790	
Choudhury, Muntakim	AssociateProfessor of Business Administration, Management	AA	9/1/25	\$112,297	

Dobrev, Petar Associate

Girgis, Helana	AssociateProfessor of Psychology	AA	9/1/25	\$101,853	
Jafarijoo, Mina	Associate Professor of Computer Information Systems	AA	9/1/25		

Ryan, Emily	Instructor of MathematicsndFirst Year Studies	AA	9/1/244	\$82,242
Sinanan, Allison	Professor of Social Work	AA		 

Manger, Natalja	Assistant Director of International Recruitment and Admissions	EM	7/1/25-6/30/28	\$99,754
Matos, Melinda	Assistant Director of Financial Aid	EM	7/1/25-6/30/30	\$118,221
Schiattarella, MaryAnn	Academic Fieldwork Coordinator	AA	7/1/25-6/30/28	\$128,344
Schopp, Paul	Assistant Director, South Jersey Culture and History Center	AA	7/1/256/30/28	\$100,549
Shaw, Laura	Mental Health Counselor	SA	7/1/256/30/28	\$111,227
Shaw, Matthew	Assistant Director of Graduate Admissions	EM	7/1/256/30/28	\$103,447
Smisek, Paul	Banner ERP Applications Developme Specialist	IT	7/1/256/30/28	\$124,065

SwensorBrilla, Heather

# STATUS CHANGE

Name	Title	Division	Effective Dates	Notes
Rizzo, Mark	Director, Small Business Development Cent	AA	7/1/24	Remove Interim

# **EMERITUS STATUS**

Name	Title	Division	Effective Dates	Notes
Cerreto, Frank	Professor of Mathematics and First Year Studies	AA	7/1/24	

# **EQUITY ADJUSTMENT**

# **RESIGNATIONS**

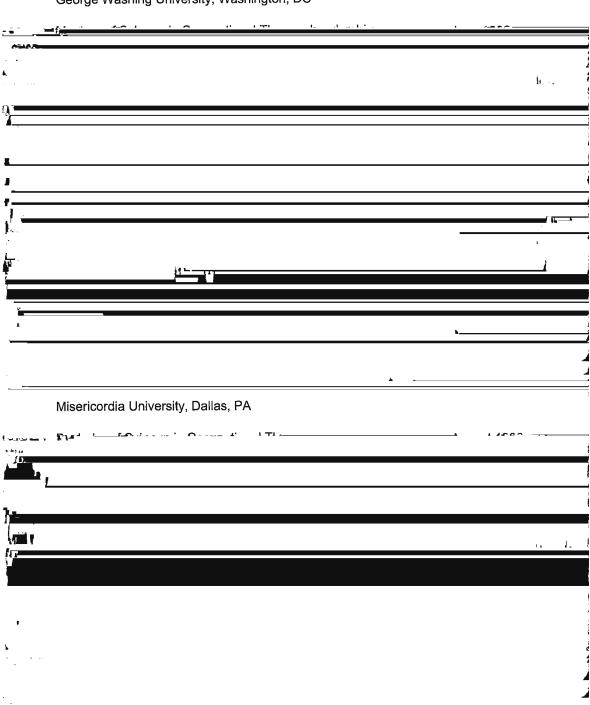
Name	Title	Division	Effective Dates	Notes
Akhtar, Jamal	EOF Student Success Coach	SA		



# Felicia M. Chew

#### I. EDUCATIONAL BACKGROUND

Doctorate of Occupational Therapy George Washing University, Washington, DC expected Summer 2024





## **Ralph Courtland**

#### I. EDUCATIONAL BACKGROUND

DBA, United States University (San Diego, CA)

Expected Dec 2024

MBA, National American University (Rapid City, SD)

2022

MAcc. National University

2021

(La Jolla, CA)

#### II. PROFESSIONAL EXPERIENCE

Assistant Professor of Finance; Keuka College

2022 - Present

Assistant Professor of Finance, CFP Program Director; Elmira

2019 - 2021

College

Adjunct Professor, Financial Management; Marist College

2019

Managing Director, Investment Officer, Senior Institutional Consultant; Wells Fargo Advisors



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2006 - Present



# **Christine Easton**

# I. EDUCATIONAL BACKGROUND

Master of Arts in Special Education / Stockon University 2017

Peoples of Asta in Davahalagu / Stankton University

2015

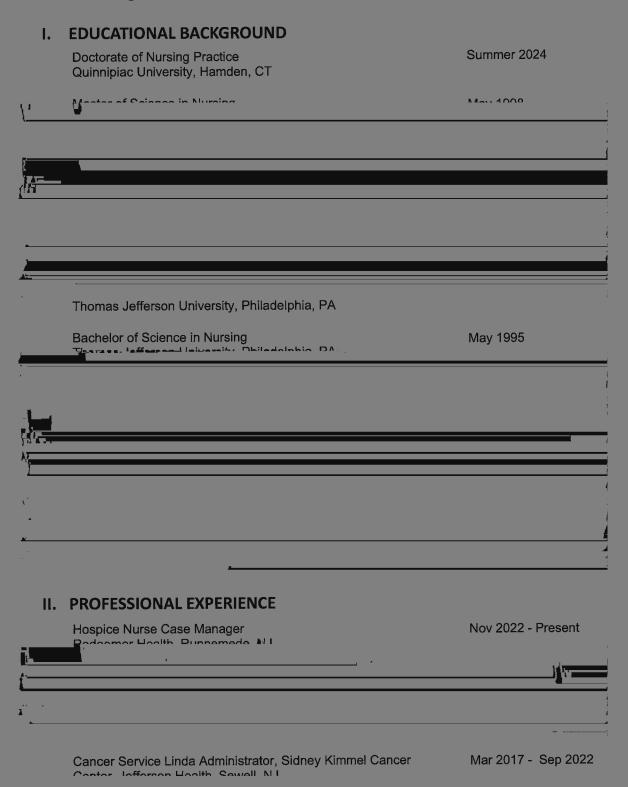


#### II. PROFESSIONAL EXPERIENCE





# Michele E. Gaguski





#### Min Kook Kim

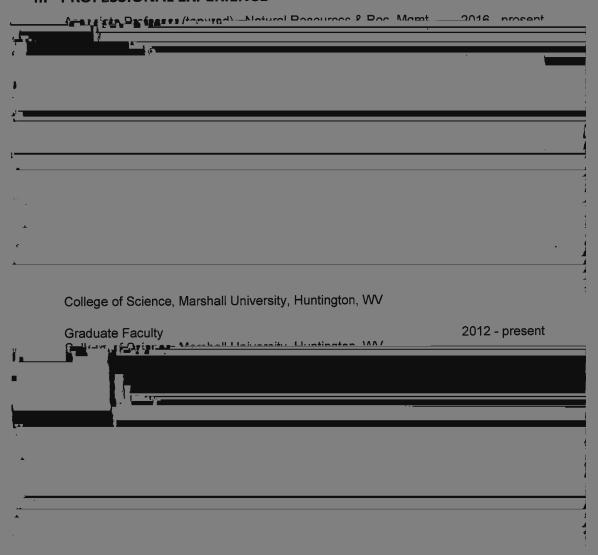
#### I. EDUCATIONAL BACKGROUND

Ph.D., Forest Resources
University of Maine, Orono, ME

M.S., Urban Planning
SUNY - University at Buffalo, Buffalo, NY

M.A., Environmental Education
Seoul National University, South Korea

#### **II. PROFESSIONAL EXPERIENCE**



#### **Alondra Martinez**

#### I. EDUCATIONAL BACKGROUND

Rowan University, M.A., Higher Education May 2022

Montclair State University, B.A., Family Science and Human May 2019

Development

#### II. PROFESSIONAL EXPERIENCE

Nebrija University (Exchange), Minor in Spanish

Dallas College, Student Success Coach

Sept. 2022 – Oct. 2023

La Primera Diary, Content Creator

Atlantic Cape Community College, Educational Opportunity Fund
Career Advisor

Rowan University, Graduate Coordinator

Aug. 2020 - May 2022

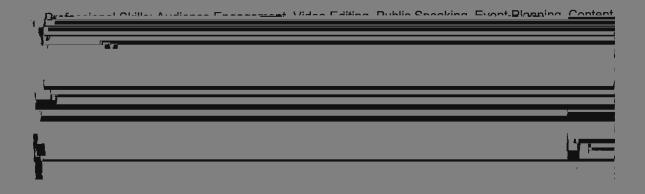
Rutgers University, Assistant Area Director

July 2019 - Dec. 2019

December 2018

#### III. OTHER INFORMATION

Technical Skills: Canva, CapCut, Colleague, CRM Advise, Estudias, Google Suite, Instagram, Microsoft Office Suite, Navigate, Tiktok, Webex, and Zoom.





2019

#### **BACKGROUND STATEMENT**

#### Kayla K. Pennerman

## I. EDUCATIONAL BACKGROUND

Ph.D., Plant Biology Rutgers, the State University of New Jersey, New Brusnwick, NJ

Virginia Polytechnic Institute & State University, Blacksburg, VA

Salisbury University, Salisbury, MD

#### II. PROFESSIONAL EXPERIENCE

Visiting Scientist 2023 - present U.S. Department of Agriculture, Salinas, CA

Postdoctoral Fellow 2022 - present Oak Ridge Institute for Science and Education, Oak Ridge, TN

Postdoctoral Research Associate 2021 - 2022

University of Maryland, College Park, MD

Postdoctoral Research Associate 2019 - 2021 U.S. Department of Agriculture, Athens, GA

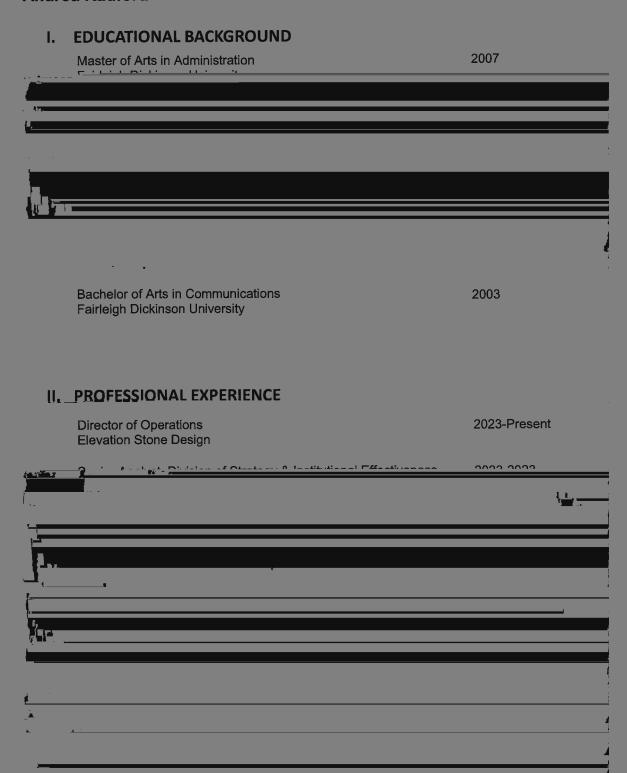
Graduate Research Assistant 2017 - 2019 Rutgers University, New Brunswick, NJ

#### **III. OTHER INFORMATION**

International Society for Computational Biology (ISCB), member

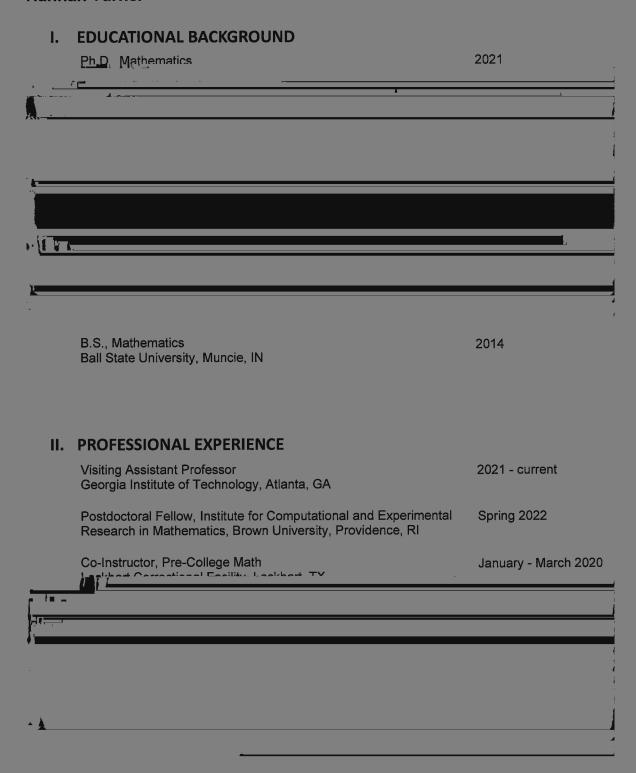


#### **Andrea Radford**





#### **Hannah Turner**





#### **Michelle Turner Swartz**

#### **EDUCATIONAL BACKGROUND**

