

New Jersey City University
Board of Trustees– Special Meeting
September 28, 2022

Public Session Minutes

ATTENDING:

Mr. Joseph Scott, Chair
Mr. Luke Visconti, Vice Chair
Dr. Steven Chang (Zoom)
Mr. Edward Fowlkes
Ms. Alejandra Martinez, student trustee voting
Ms. Ashley Pottinger, student trustee non-voting
Mr. James Jacobs (Zoom)
Mr. Carlos Lejnieks
Mr. Rafael Perez (Zoom)
Dr. Irene Trowell Harris (Zoom)
Dr. Edward Whittaker (Zoom)
Jason Kroll, Acting President ex officio
Mr. Andrés Acebo, Executive Vice President and University Counsel

NOTICE OF MEETING

Mr. Acebo noted that the time, date, location and agenda for this meeting were mailed to the Jersey Journal, the Star Ledger, Office of the Secretary of State, Senate Majority Office, Council of New Jersey State College Locals and the New Jersey Association of Colleges and Universities on September 23, 2022. Notice of this meeting was also posted on the University's email system and website.

CHAIR'S REPORT

Mr. Scott thanked the members of the Board for their participation in the FY23 BUDGET OVERVIEW

Mr. Durant, Vice President/Chief Financial Officer and Treasurer presented an overview of the FY2022-23 Annual Operating Budget for formal approval and adoption.

MEMORANDUM

September 26, 2022

To: New Jersey City University Board of Trustees

From: Ben Durant, Vice President/Chief Financial Officer and Treasurer (Interim)

Please find detailed below the FY 2022 Annual Operating Budget for your formal approval and adoption. This budget, which was reviewed by the Board of Trustees and the campus community on September 12, 2022, at the regularly scheduled public meeting of the Board of Trustees, reflects the University's overall budget plan for the remainder of the current fiscal year. The FY 2022 Annual Operating Budget replaces the FY 2021 interim budget that the University has been operating under since July 1, 2022.

A summary of the updated operating budget is presented below for your review and approval:

CASH POSITION

WHEREAS: The Board of Trustees has reviewed the updated fiscal year 2022/2023 budget projections at its September 12, 2022 meeting and recommends adoption; and

WHEREAS: The University will provide regular financial updates throughout the fiscal year to the Board of Trustees and recommend any necessary adjustments in furtherance of cost containment strategies; now be it therefore

RESOLVED: That the New Jersey City University Board of Trustees on September 28, 2022 does hereby approve the fiscal year 2022/2023 Operating and Capital Budgets.

REQUEST TO SPEAK

The following individual requested to speak at the public session of the board and were called forward by Mr. Acebo:

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