

New Jersey City University Board of Trustees 2039 Kennedy Boulevardersel/reiveits/ity Board of Trustees Public Session Agenda

Gothic Lounge Room 202

#### July 15, 2024 4:30 PM

### AGENDA

- I. Executive Session (3:00PM Hepburn Hall Room 317)
- II. Public Sessior Roll Call (4:30PM Hepburn Hall Gothic Lounge Room 202)
- III. Chair's Report
- IV. President'sReport
  - a. FY25 Budget PlanandAY24/25 Tuition and Fees
- V. Public Comment
- VI. Consent Actiontems
  - a. FY25 Budget and AY 24/25 Tuitionand Fees
  - b. Annual BidWaivers
  - c. AY 24/25 Board Meeting Schedule
- VII. Old Business
- VIII. New Business
  - a. Executive SessioAction (Reserved)
  - IX. Adjournment

### Special Notice:

Individuals that wish to address the New Jersey City University Board of Trustees must submit a request to speak form accessible from the following university webpage in accordance with Board policy:<u>https://www.njcu.edu/about/administratiogovernance/boardrustees/speakerrequestform</u>

A copy of the terms for addressing New Jersey City University's Board of Trustees may be obtained at the following link<u>https://www.njcu.edu/about/administratiogovernance/board-trustees/termsaddressingnew-jerseycity-universitysboard-trustees</u>

## FY25 BUDGET & AY24/25 TUITION & FEES

RESOLUTION RATIFYING A 3.5% INCREASE TO TUITION AND FEES AND ADOPTING THE FY25 BUDGET PLAN SUBJECT TO REVIEW AND ADJUSTMENT BY THE FIRST QUARTER OF FY25 AND QUARTERLY REVIEWS AND ADJUSTMENTS BY MANAGEMENT AND THE BOARD THEREAFTER

WHEREAS, the New Jersey City University (NJCU) is committed to maintaining the

and analysis, it has been determined that a 3.5% y to support the financial needs and academic and or the Fiscal Year 2025 (FY25); and

has been developed to align with the university's uires ongoing review and potential adjustments ging financial conditions and needs along with members of the Board a reasonable period to umptions

state appropriated institutional stabilization aid the Statepointed Monitor's assignment; and

continues to acknowledge the duties and is prescribed under P.L. 2023, c. 115, and its the university in accordance with MSCHE

d of Trustees of New Jersey on and fees effective for the

n is hereby adopted, subject FY25, no later than September

ement is directed to conduct 25 budget as necessary, with delegated review and control by the Board's Finance and Audit Committee, to ensure the financial stability and sustainability of the institution; and

# NJCU Fiscal Year 2025 Proposed Budget



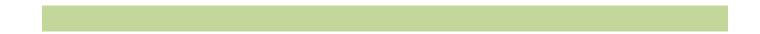


The FY25 budget assumptions are as follows:

- 1) 3.5% increase in tuition rate & a 2% overall enrollment increase,
- 2) 3.5% COLA increase for all employees,
- 3) State stabilization aid \$7M
- 4) Capital expenses \$13.8M
- 5) Information Technology spending for technology
- 6) Reserve for additional debt service in FY26



Description of Request	Amount		
Gilligan Student Union Multipurpose Room Renovation	\$	100,000.00	
Telescoping Bleachers	\$	100,000.00	
Campus Copier Machine Replacement	\$	300,000.00	
Boiler Plant	\$	4,000,000.00	
Rossey Hall Chiller	\$	3,000,000.00	



These numbers may change based upon final budget amendments submitted for capital support of NJCU

## NJCU

### ANNUAL BID WAIVERS

TO:	Members of the	Finance and Audit Committee			
FROM:	Brian Kirkpatrick	,	June 24, 2024		
		RE:	Fiscal Year 20	25 Waivers of Advertising	

The New Jersey State College Contract s

	NJ Statute	Vendor	Waiver Description	FY24 Request	FY24 Paid	FY25 Request	Department	Justification	Years Active
1	18A:64-56a.08	Jersey City Municipal Utilities Authority	Supply of water and sewage service. Board of Public Utilities jurisdiction regarding pricing.	\$600,000	\$620,000	\$620,000	Facilities & Construction	Board of Utilities Jurisdiction	10+
2	18A:64-56a.08	PSE&G	Supply electricity and transmission of natural gas and electricity	\$1,200,000	\$1,200,000	\$1,200,000	Facilities & Construction	Board of Utilities Jurisdiction	10+
3	18A:64-56a.19	CBord, Inc.	Software maintenance fees, database management fees, entitlement credits, help desk fees and access hardware need						

### BOARD RESOLUTION

### **BID ADVERTISING ANNUAL WAIVERS**

### FISCAL YEAR 2025

- WHEREAS: Pursuant to the New Jersey State Contracts Law (NJSA 18A: 64-52 et seq.) the University must advertise for bids on all contracts for goods and services which exceed \$110,9000 except under circumstances specified in the statute where bids may be waived, and
- WHEREAS: As permitted by the statute, the University seeks authorization of the Board of Trustees to contract without bidding with vendors that the University expects to do business within Fiscal Year 2025 because there are no alternatives and/or the State allows for waivers, and
- WHEREAS: Whenever and wherever possible, the University intends to test the appropriateness of dealing with any given contract vendor by seeking alternate bids for the goods and services with other vendors, if available, and
- WHEREAS: The University is requesting a bid advertising waiver for the attached list of such vendors and estimated expenditure amounts for Fiscal Year 2025 which will help ensure the continued efficient operation of the University, be it therefore
- RESOLVED: That the Board of Trustees of New Jersey City University on this 24th day of June 2024 does hereby approve the attached list of bid advertising waivers for Fiscal Year 202

AY24/25 BOARD MEETING SCHEDULE



New Jersey City University Boardof Trustees 2039 Kennedy Boulevardersey City,NJ07305 njcu.edu

### Board of Trustees Meeting Schedule Academic Year 20242025

September 23, 2024Executive Session 3:00PM   Public Session 5:00PM			
December 9 2024	Executive Session 3:00PM   Public Session 5:00PM		
February 17, 2024	Executive Session 3:00PM   Public Session 5:00PM		
April 14, 2025	Tuition and Fee Schedule Hearing 2:00PM		
June 23, 2025	Executive Session 3:00PM   Public Session 5:00PM		
July 10, 2025	Executive Session 3:00PM   Public Session 5:00PM		
	*Annual Budget Acceptance Meeting		