



	<p>Trustee Valentin ended her remarks by taking a moment to positively reflect on the past academic year highlighting the inauguration of President Bertolino and a successful leadership transition.</p>
	<p>President Joe welcomed faculty, staff, and community members. He also recognized the Student Ambassadors and Musicians in attendance and thanked them for their contributions at the Board meetings throughout the academic year.</p> <p>President Joe expressed his gratitude for and reflected on the end of his first academic year as President of Stockton and spoke of the many significant events that occurred including his inauguration. He spoke about the five pillars of Dignity, Respect, Kindness, Compassion, and Civility and thanked the campus community for embodying those values.</p> <p>He provided updates on upcoming events such as Commencement and the first annual OSPREY Awards. President Joe shared a few insights from the AGB (Association of Governing Boards of Universities and Colleges) conference that he attended in March with some of the Trustees. The theme was "Meet the Moment", and it emphasized the importance of board education and staying nimble in a changing higher education landscape. He briefly touched on some of the challenges facing higher education institutions, particularly regarding enrollment, and stressed the importance of serving as ambassadors for higher education's societal impact.</p> <p>He ended his report by wishing some a restful Summer break and expressed his excitement about seeing others at the many upcoming end-of-year events.</p>

Chair Valentin and President Bertolino recognized outgoing Student Trustee Shalayby Parsons for his outstanding contri9 (eru.6 (i)2.6 (ons)-2 (( upc))T.



- o Trane US Inc. (5-year waiver, \$1,800,000)
- o Atlantic City Municipal Utilities Authority (3-year waiver, \$450,000)
- o NJ State Colleges and Universities Risk Management Program (The College of New Jersey) (1-year waiver, \$1,000,000)
- o Ellucian CampusLogic, Inc. (5-year waiver, \$828,960)
- o Medicat Holdings LLC (3-year waiver, \$183,335)
- o Anthology Inc. dba Anthology of New Jersey Inc. (5-year waiver, \$998,000)
- o StarRez Inc. (3-year waiver, \$330,650)
- o United States Postal Service (3-year waiver, \$750,000)
- o Follett Higher Education Group, LLC (5-year waiver, \$4,600,000)
- o National Library Relocations, Inc. (4-year waiver, \$442,400)

Trustee Ellis presented the third and final resolution for Board consideration:

- . FY24-FY25 Increase in Bid Waiver Contracts
  - o Ideal Institute of Technology dba Ideal Education (Additional amount requested for FY24-FY25, \$575,000)
  - o Follett Higher Education Group LLC (Additional amount requested for FY24, \$125,000)

Continuing his report, Trustee Ellis addressed the status of the FY24 Operational and Capital Budget, noting improvement in the forecasted cash balance and the absence of investment reserve utilization. He shared feedback from the April 17<sup>th</sup>

	<p>the importance of internal controls and compliance with regulatory requirements. Trustee Ciccone ended his report by stating that the committee also reviewed its role in ensuring financial integrity and accountability within the university.</p>
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Committee Chair Trustee Lozano discussed the updates provided to the committee by Mr. Donald Hudson, Senior Vice President for Facilities and Operations. Information was shared about the library renovation project, the Atlantic City Campus Strategic Planning efforts and Deferred Maintenance.

The design phase of the library S

of \$10,145,930. The Wells Fargo return was 10.5%, and the Windmark's return was 9.1%.

Trustee Keates provided a market overview, highlighting the positive

Recognition was given to Dr. Robert Heinrich, Vice President for Enrollment Services, Dr. Rob Gregg, Dean for the William T. Daly School of General Studies, and Ms. Shawn Manuola, Dual Credit Coordinator for their efforts in growing the program which has 2700 high school students participating.

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