

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION GRANTING APPROVAL FOR PURCHASE OF THREE ELECTRIC BUSES  
FROM ABC BUS INC. Bid No. K22-1-6-1**

- WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. ("Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and
- WHEREAS: The Board of Trustees is authorized to act at any regular or special meeting to award publicly advertised contracts to the lowest responsible bidder; and
- WHEREAS: Kean University Strategic Plan Goal 6 states that the University will seek to increase energy efficiency and minimize Kean's carbon footprint by increasing the use of cleaner energy systems such as solar panels, wind turbines, expanded recycling methods and other green initiatives; and
- WHEREAS: Kean University received a grant in the amount of \$1,950,000 from the New Jersey Department of Environmental Protection as a part of the Environmental Modernization Program to replace up to 3 diesel buses and 3 diesel trolleys with electric buses; and
- WHEREAS: Kean University requires the purchase of three (3) electric buses and advertised, received and reviewed all bids submitted by for such; and
- WHEREAS: Upon review of all submitted bids, the University determined ABC Bus, Inc. to be the lowest responsible Bidder whose bid conforms to the invitation for bids and is most advantageous to the University; now, therefore, be it
- RESOLVED: The Board of Trustees, approves the award and execution of a contract with **ABC Bus, Inc., 437 Tonnele Avenue, Jersey City, NJ 07306** in an amount not to exceed **Two-Million-One-Hundred—Thirty-Five-Thousand-Seven-Hundred-Nine Dollars (\$2,135,709.00)**; and, be it further
- RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to take such actions as may be necessary or required to implement this Resolution.
- RESOLUTION  
ADOPTED: September 19, 2022
- DULY  
CERTIFIED: September 19, 2022

  
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 Audrey M. Kelly  
 Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION OF THE BOARD OF TRUSTEES APPOINTING ITS OFFICERS AND  
EXECUTIVE COMMITTEE FOR ACADEMIC YEAR 2022-2023**

WHEREAS: The Nominating Committee of the Board of Trustees is responsible to recommend to the full Board, on an annual basis, a slate of officers and Executive Committee members for the academic year; and

WHEREAS: The Nominating Committee requested from all Board members their recommendations on nominees for board officers; and

WHEREAS: The Nominating Committee met on September 6, 2022, to discuss the recommendations it received for Board officers and executive committee members; and

WHEREAS: The Nominating Committee recommends the following board members as officers for the 2022-2023 academic year: Steve Fastook, *Chairperson*; Linda Lewis, *Vice-Chair*; Dr. Thomas Bistocchi, *Secretary*; and

WHEREAS: The Nominating Committee hereby nominates the following board members to serve on the Executive Committee for the 2022-2023 academic year in compliance with its Bylaws: Steve Fastook, *Chairperson*; Linda Lewis, *Vice-Chair*; Dr. Thomas Bistocchi, *Secretary*; Ada Morell, *Past-Chair*; now, therefore, be it

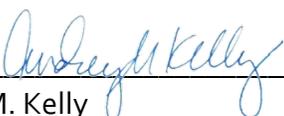
RESOLVED: The Board of Trustees accepts the recommendations of the Nominating Committee and appoints the above-named trustees as officers and members of the Executive Committee, respectively, for the 2022-2023 academic year.

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR ADVERTISING SERVICES IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to advertising and entertainment services in FY23:

**Advertising**  
Art Guild

**Not to Exceed**  
\$275,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022




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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR PROFESSIONAL LEGAL SERVICES IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to professional legal services in FY23:

**Legal Services**  
NJ Division of Law

**Not to Exceed**  
\$400,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING AN AMENDMENT TO THE GROUND LEASE AGREEMENT BETWEEN  
KEAN UNIVERSITY AND LIBERTY HALL MUSEUM, INC.**

- WHEREAS: The Ground Lease Agreement between Kean University and Liberty Hall Museum Inc. dated December 22, 2006 includes a provision that makes Kean University responsible for the maintenance of grounds at Liberty Hall Museum (LHM); and
- WHEREAS: Item 7.2 *Lessor Services* of the Ground Lease Agreement specifically states that Kean University is responsible for "(i) maintaining the pathways, roads and grounds of the Leased Premises including, without limitation, snow removal, and (ii) providing security services for the Leased Premises and Museum Improvements, in each case in a similar manner and scope as provided by the Lessor with respect to its campus."; and
- WHEREAS: Liberty Hall Museum, Inc., through its chair and its current executive director, has requested that LHM, Inc. assume the ground maintenance responsibilities of the Ground Lease Agreement specifically described as 7.2 *Lessor Services, (i) maintaining the pathways, roads and grounds of the Leased Premises including, without limitation, snow removal*, in exchange for a grounds maintenance stipend from the University; and
- WHEREAS: LHM believes it can provide these ground maintenance services, some of which are specialized, more cost-effectively than the University and Kean's Division of Campus Planning concurs with that assessment; now, therefore, be it
- RESOLVED: The Kean Board of Trustees authorizes the President and/or his designee to finalize an amendment to item 7.2 *Lessor Services* of the Ground Lease Agreement with Liberty Hall Museum, Inc. that authorizes the University to assign responsibility for grounds maintenance and other services to LHM in exchange for an annual grounds maintenance stipend equal to no more than \$10,000 a month, effective upon adoption of the amended ground lease agreement; and, be it further
- RESOLVED: The Board directs the President and/or his designee to ensure the amendment includes language stating the University's authority to regularly inspect the maintenance of all LHM property and to make improvements it if determines the grounds are not being kept to University standards.

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE UNIVERSITY TO DEVELOP AND ADOPT A  
FLEXIBLE WORK ARRANGEMENT POLICY FOR CERTAIN UNIVERSITY EMPLOYEES**

- WHEREAS: The COVID-19 pandemic created a seismic shift in both the way and location for where many employees carried out their work responsibilities; and
- WHEREAS: Many organizations, both public and private, have embraced flexible work arrangements for certain employees as a low-cost means of attracting and retaining top talent in a competitive marketplace; and
- WHEREAS: Studies have shown that flexible work arrangements can contribute to the well-being and social and emotional health of both employees and their families; and
- WHEREAS: Studies also point to numerous other benefits of well-managed flexible work arrangements, including improving attendance and productivity, increasing employee engagement, encouraging ethical behavior, augmenting organizational diversity efforts, and increasing socially responsibilities; and
- WHEREAS: Kean University, like many others, operated successfully and in some instances more efficiently during the remote period of the pandemic; and
- WHEREAS: The University piloted a one-day-a-week remote work program during the summer months of 2022 that was assessed by divisional leaders and determined to be a success in most participating areas; and
- WHEREAS: The University wants to formally adopt a flexible work arrangement policy that would provide certain employees with the opportunities for flexible work arrangements that may include, but not be limited to, remote workdays, four-day work weeks and flextime related to starting and departure time; and
- WHEREAS: The Board recognizes the potential benefits of a flexible work arrangement program for the University and supports the administration's efforts to formal a policy that memorializes guidelines and limitations for such an initiative; now, therefore, be it
- RESOLVED: The Board of Trustees does authorize the administration to finalize and adopt a flexible work arrangement policy for certain University employees that would be effective October 1, 2022; and, be it further

RESOLVED: The Board directs that the policy be reviewed and assessed at the end of the FY23 academic year, and that a report on its usefulness be presented at the June 2023 Joint Finance and SUA committee meeting; and, be it further

RESOLVED: The Board authorizes the President of the University and/or his designee to suspend the flexible work arrangement policy at any time deemed urgent and necessary by the President and/or his designee without providing any required notice to the Board or program participants.

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022



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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION ADOPTING THE STATE OF NEW JERSEY DOMESTIC VIOLENCE  
POLICY FOR PUBLIC EMPLOYERS**

WHEREAS: N.J.S.A. 11A:2-6a states that the governing board of each public institution of higher education shall adopt the state of New Jersey Domestic Violence Policy for Public Employers; and

WHEREAS: Kean University is a state institution governed by a Board of Trustees that supports both the purpose and the execution of the State of New Jersey Domestic Violence Policy for Public Employers; and

WHEREAS: A copy of the State of New Jersey Domestic Violence Policy for Public Employers, attached to this resolution, has been reviewed by University Counsel and deemed appropriate for Board consideration; now, therefore, be it

RESOLVED: The Kean University Board of Trustees adopts the State of New Jersey Domestic Violence Policy for Public Employers annexed hereto and directs that a copy of the policy be distributed to all employees and posted in all places appropriate and required.

RESOLUTION  
ADOPTED: September 19, 2022

DULY  
CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees



**STATE OF NEW JERSEY**  
**DOMESTIC VIOLENCE POLICY FOR PUBLIC EMPLOYERS**

**I. PURPOSE**

The purpose of the State of New Jersey Domestic Violence Policy for Public Employers (herein "policy") is to set forth a uniform domestic violence policy for all public employers to adopt in accordance with N.J.S.A. 11A:2-6a. The purpose of this policy is also to encourage employees who are victims of domestic violence, and those impacted by domestic violence, to seek assistance from their human resources officers and provide a standard for human resources officers to follow when responding to employees.

**II. DEFINITIONS**

The following terms are defined solely for the purpose of this policy:

- 1) Domestic Violence – Acts or threatened acts, that are used by a perpetrator to gain power and control over a current or former spouse, family member, household member, intimate partner, someone the perpetrator dated, or person with whom the perpetrator shares a child in common or anticipates having a child in common if one of the parties is pregnant. Domestic violence includes, but is not limited to the following: physical violence; injury; intimidation; sexual violence or abuse; emotional and/or psychological intimidation; verbal abuse; threats; harassment; cyber harassment; stalking; economic abuse or control; damaging property to intimidate or attempt to control the behavior of a person in a relationship with the perpetrator; strangulation; or abuse of animals or pets.
- 2) Abuser/Perpetrator – An individual who commits or threatens to commit an act of domestic violence, including unwarranted violence against individuals and animals. Other abusive behaviors and forms of violence can include the following: bullying, humiliating, isolating, intimidating, harassing, stalking, or threatening the victim, disturbing someone's peace, or destroying someone's property.

- 3) Human Resources Officer (HRO) – An employee of a public employer with a human resources job title, or its equivalent, who is responsible for orienting, training, counseling, and appraising staff. Persons designated by the employer as the primary or secondary contact to assist employees in reporting domestic violence incidents.
- 4) Intimate Partner – Partners of any sexual orientation or preference who have been legally married or formerly married to one another, have a child or children in common, or anticipate having a child in common if one party is pregnant. Intimate partner also includes those who live together or have lived together, as well as persons who are dating or have dated in the past.
- 5) Temporary Restraining Order (TRO) – A civil court order issued by a judge to protect the life, health or well-being of a victim. TROs can prohibit domestic violence offenders from having contact with victims, either in person or through any means of communication, including third parties. TROs also can prohibit offenders from a victim's home and workplace. A violation of a TRO may be a criminal offense. A TRO will last approximately 10 business days, or until a court holds a hearing to determine if a Final Restraining Order (FRO) is needed. In New Jersey, there is no expiration of a FRO.
- 6) Victim – A person who is 18 years of age or older or who is an emancipated minor and who has been subjected to domestic violence by a spouse, former spouse, or any other person who is a present household member or was at any time a household member. A victim of domestic violence is also any person, regardless of age, who has been subjected to domestic violence by one of the following actors: a person with whom the victim has a child in common; a person with whom the victim anticipates having a child in common, if one of the parties is pregnant; and a person with whom the victim has had a dating relationship.
- 7) Workplace-Related Incidents – Incidents of domestic violence, sexual violence, dating violence, and stalking, including acts, attempted acts, or threatened acts by or against employees, the families of employees, and/or their property, that imperil the safety, well-being, or productivity of any person associated with a public employee in the State of New Jersey, regardless of whether the act occurred in or outside the organization's physical workplace. An employee is considered to be in the workplace while in or using the resources of the employer. This includes, but is not limited to, facilities, work sites, equipment, vehicles, or while on work-related travel.

### **III. PERSONS COVERED BY THIS POLICY**

All New Jersey public employees are covered under this policy. A State of New Jersey public employer is any state, county, municipality, school district, or other political subdivision thereof, and any agency, authority, or instrumentality of the foregoing. Casual/seasonal employees, interns, volunteers and temporary employees of any public employer at any workplace location are also covered under this policy.

### **IV. RESPONSIBILITY OF EMPLOYERS TO DESIGNATE A HUMAN RESOURCES OFFICER**

All public employers shall designate an HRO to assist employees who are victims of domestic violence.

The designated HRO must receive training on responding to and assisting employees who are domestic violence victims in accordance with this policy. Should the HRO be unavailable at any time, the employer must designate a secondary HRO, who must also be appropriately trained to respond and assist domestic violence victims pursuant to this policy.

Managers and supervisors are often aware of circumstances involving an employee who is experiencing domestic violence. Managers and supervisors are required to refer any employee who is experiencing domestic violence or who report witnessing domestic violence to the designated HRO. Managers and supervisors must maintain confidentiality, to the extent possible, and be sensitive, compassionate, and respectful to the needs of persons who are victims of domestic violence. The name and contact information of the designated HRO must be provided to all employees.

This policy does not supersede applicable laws, guidelines, standard operating procedures, internal affairs policies, or New Jersey Attorney General directives and guidelines that impose a duty to report. For example, if there is any indication a child may also be a victim, reporting is mandatory to the Department of Children and Families, Child Protection and Permanency, under N.J.S.A. 9:6-8.13.

### **V. DOMESTIC VIOLENCE REPORTING PROCEDURES**

Employees who are victims of domestic violence are encouraged to seek immediate assistance from their HRO. Employees who have information about or witness an act of domestic violence against an employee, are encouraged to report that information to the designated HRO, unless the employee is required to report the domestic violence pursuant to applicable laws, guidelines, standard operating procedures, internal affairs policies, or New Jersey Attorney General directives and guidelines that impose a duty to report, in which case the employee must so report to the appropriate authority in addition

to reporting to the designated HRO. Nothing in this policy shall preclude an employee from contacting 911 in emergency situations. Indeed, HROs shall remind employees to contact 911 if they feel they are in immediate danger.

Each designated HRO shall:

- A. Immediately respond to an employee upon request and provide a safe and confidential location to allow the employee to discuss the circumstances surrounding the domestic violence incident and the request for assistance.
- B. Determine whether there is an imminent and emergent need to contact 911 and/or local law enforcement.
- C. Provide the employee with resource information and a confidential telephone line to make necessary calls for services for emergent intervention and supportive services, when appropriate. The HRO or the employee can contact the appropriate Employee Assistance Program to assist with securing resources and confidential services.
- D. Refer the employee to the provisions and protections of The New Jersey Security and Financial Empowerment Act, N.J.S.A. 34:11C-1 et seq. (NJ SAFE Act), referenced under Section VIII of this policy.
- E. In cases where domestic violence involved a sexual touching or sexual assault between state employees, the HRO is also required to report the incident to their agency's EEO Officer or Title IX Officer, as appropriate.
- F. If there is a report of sexual assault or abuse, the victim should be offered the services of the Sexual Assault Response Team.
- G. Maintain the confidentiality of the employee and all parties involved, to the extent practical and appropriate under the circumstances, pursuant to this policy. (See Section VI).
- H. Upon the employee's consent, the employee may provide the HRO with copies of any TROs, FROs, and/or civil restraint agreements that pertain to restraints in the work place and ensure that security personnel are aware of the names of individuals who are prohibited from appearing at the work location while the employee who sought the restraining order is present. All copies of TROs and FROs must be kept in a separate confidential personnel file.

## **VI. CONFIDENTIALITY POLICY**

In responding to reports of domestic violence, the HRO shall seek to maintain confidentiality to protect an employee making a report of, witnessing, or experiencing domestic violence, to the extent practical and appropriate under the circumstances and allowed by law. Thus, this policy does not supersede applicable laws, guidelines, standard operating procedures, internal affairs policies, or New Jersey Attorney General directives and guidelines that impose a duty to report.

This confidentiality policy shall not prevent disclosure where to do so would result in physical harm to any person or jeopardize safety within the workplace. When information must be disclosed to protect the safety of individuals in the workplace, the HRO shall limit the breadth and content of such disclosure to information reasonably necessary to protect the safety of the disclosing employee and others and comply with the law. The HRO shall provide advance notice to the employee who disclosed information, to the extent possible, if the disclosure must be shared with other parties in order to maintain safety in the workplace or elsewhere. The HRO shall also provide the employee with the name and title of the person to whom they intend to provide the employee's statement and shall explain the necessity and purpose regarding the disclosure. For example, if the substance of the disclosure presents a threat to employees, then law enforcement will be alerted immediately.

This policy does not supersede applicable laws, guidelines, standard operating procedures, internal affairs policies, or New Jersey Attorney General directives and guidelines where mandatory reporting is required by the appointing authority or a specific class of employees.

## **VII. CONFIDENTIALITY OF EMPLOYEE RECORDS**

To ensure confidentiality and accuracy of information, this policy requires the HRO to keep all documents and reports of domestic violence in confidential personnel file separate from the employee's other personnel records. These records shall be considered personnel records and shall not be government records available for public access under the Open Public Records Act. See N.J.S.A. 47:1A-10.

## **VIII. THE NEW JERSEY SECURITY AND FINANCIAL EMPOWERMENT ACT**

The New Jersey Security and Financial Empowerment Act, N.J.S.A. 34:11C-1, et seq. (NJ SAFE Act), is a law that provides employment protection for victims of domestic or sexual violence.

The NJ SAFE Act allows a maximum of 20 days of unpaid leave in one 12-month period, to be used within 12 months following any act of domestic or sexual violence. To be eligible, the employee must have worked at least 1,000 hours during the 12-month period immediately before the act of domestic or sexual violence. Further, the employee must have worked for an employer in the State that employs 25 or more employees for each working day during 20 or more calendar weeks in the current or immediately preceding calendar year. This leave can be taken intermittently in days, but not hours.

Leave under the NJ SAFE Act may be taken by an employee who is a victim of domestic violence, as that term is defined in N.J.S.A. 2C:25-19 and N.J.S.A. 30:4-27.6, respectively. Leave may also be taken by an employee whose child, parent, spouse, domestic partner, civil union partner, or other relationships as defined in applicable statutes is a victim of domestic or sexual violence.

Leave under the NJ SAFE Act may be taken for the purpose of engaging in any of the following activities, for themselves, or a child, parent, spouse, domestic partner, or civil union partner, as they relate to an incident of domestic or sexual violence:

- 1) Seeking medical attention;
- 2) Obtaining services from a victim services organization;
- 3) Obtaining psychological or other counseling;
- 4) Participating in safety planning, temporarily or permanently relocating, or taking other actions to increase safety;
- 5) Seeking legal assistance or remedies to ensure health and safety of the victim; or
- 6) Attending, participating in, or preparing for a criminal or civil court proceeding relating to an incident of domestic or sexual violence.

The full text of the New Jersey SAFE Act is provided in the Appendix to this policy.

## **IX. PUBLIC EMPLOYER DOMESTIC VIOLENCE ACTION PLAN**

Public employers in the State of New Jersey shall develop an action plan to identify, respond to, and correct employee performance issues that are caused by domestic violence, pursuant to N.J.S.A. 11A:2-6a, and in accordance with the following guidelines:

- A. Designate an HRO with responsibilities pursuant to Sections IV and V of this policy.
- B. Recognize that an employee may need an accommodation as the employee may experience temporary difficulty fulfilling job responsibilities.
- C. Provide reasonable accommodations to ensure the employee's safety. Reasonable accommodations may include, but are not limited to, the following: implementation of safety measures; transfer or reassignment; modified work schedule; change in work telephone number or work-station location; assistance in documenting the violence occurring in the workplace; an implemented safety procedure, or other accommodation approved by the employer.
- D. Advise the employee of information concerning the NJ SAFE Act; Family and Medical Leave Act (FMLA); or Family Leave Act (FLA); Temporary Disability Insurance (TDI); or Americans with Disabilities Act (ADA); or other reasonable flexible leave options when an employee, or his or her child, parent, spouse, domestic partner, civil union partner, or other relationships as defined in applicable statutes is a victim of domestic violence.

- E. Commit to adherence to the provisions of the NJ SAFE Act, including that the employer will not retaliate against, terminate, or discipline any employee for reporting information about incidents of domestic violence, as defined in this policy, if the victim provides notice to their Human Resources Office of the status or if the Human Resources Office has reason to believe an employee is a victim of domestic violence.
- F. Advise any employee, who believes he or she has been subjected to adverse action as a result of making a report pursuant to this policy, of the civil right of action under the NJ SAFE ACT. And advise any employee to contact their designated Labor Relations Officer, Conscientious Employees Protection Act (CEPA) Officer and/or Equal Employment Opportunity Officer in the event they believe the adverse action is a violation of their collective bargaining agreement, the Conscientious Employees Protection Act or the New Jersey Law Against Discrimination and corresponding policies.
- G. Employers, their designated HRO, and employees should familiarize themselves with this policy. This policy shall be provided to all employees upon execution and to all new employees upon hiring. Information and resources about domestic violence are encouraged to be placed in visible areas, such as restrooms, cafeterias, breakrooms, and where other resource information is located.

## **X. RESOURCES**

This policy provides an Appendix listing resources and program information readily available to assist victims of domestic violence. These resources should be provided by the designated HRO to any victim of domestic violence at the time of reporting.

## **XI. DISTRIBUTION OF POLICY**

The Civil Service Commission and the Division of Local Government Services in the Department of Community Affairs shall distribute this policy, and any modifications thereto, to public employers. The Director of the Division of Local Government Services shall release Local Finance Notices setting forth any changes to this policy, as changes occur.

## **XII. OTHER APPLICABLE REQUIREMENTS**

In addition to this policy, the HRO and the public employer's appointing authority must follow all applicable laws, guidelines, standard operating procedures, internal affairs policies, and New Jersey Attorney General directives and guidelines that impose a duty to report. Additionally, to the extent that the procedures set forth in this policy conflict with collective negotiated agreements or with the Family Educational Rights and Privacy

Act (FERPA), the provisions of the negotiated agreements and the provisions of FERPA control.

### **XIII. POLICY MODIFICATIONS AND REVIEW**

A public employer may seek to modify this policy, to create additional protocols to protect victims of domestic violence but may not modify in a way that reduces or compromises the safeguards and processes set out in this policy.

The Civil Service Commission will review and modify this policy periodically and as needed.

### **XIV. POLICY ENFORCEABILITY**

The provisions of this policy are intended to be implemented by the Civil Service Commission. These provisions do not create any promises or rights that may be enforced by any persons or entities.

### **XV. POLICY INQUIRIES & EFFECTIVE DATE**

Any questions concerning the interpretation or implementation of this policy shall be addressed to the Chair/Chief Executive Officer of the Civil Service Commission, or their designee. This policy shall be enforceable upon the HRO's completion of training on this policy.

October 15, 2019



Deirdre L. Webster Cobb, Esq.  
Chair/Chief Executive Officer  
State of New Jersey  
Civil Service Commission  
P.O. Box 317  
Trenton, NJ 08625  
609-292-4145  
<https://www.state.nj.us/csc/>

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION OF THE BOARD OF TRUSTEES AUTHORIZING THE REASSIGNMENT OF  
THE UNIVERSITY'S GRADUATE PROGRAMS, THE MERGER OF NJ STEM INITIATIVE  
WITH HENNINGS COLLEGE, AND THE CREATION OF THE NEW COLLEGE OF HEALTH  
PROFESSIONS AND HUMAN SERVICES**

- WHEREAS: Kean University embraces its mission as a public research university serving undergraduate and graduate students in the liberal arts, the sciences, technology and the professions; and
- WHEREAS: The University dedicates itself to the intellectual, cultural and personal growth of all its members—students, faculty and professional staff—and commits itself to preparing students to think critically, creatively and globally; and
- WHEREAS: Several strategic pillars of the University's commitment to students and the communities it serves are embodied in highly competitive graduate programs and award-winning science and technology initiatives; and
- WHEREAS: As New Jersey's First Urban Research University, Kean needs to reorganize some of its academic structures to better reflect the strength of its programming and opportunities for future growth and excellence; and
- WHEREAS: The University's Provost and Senior Vice President for Academic Affairs presented a strategic reorganization plan for the academic colleges to the Academic Policy and Programs Committee of the Board of Trustees on September 14, 2022 after developing the plan with colleagues across campus including faculty leaders; and
- WHEREAS: The reorganization plan includes, among other things, moving academic programs currently housed in the Nathan Weiss Graduate College, back to their respective host colleges to better streamline student efforts to move from undergraduate to graduate programming in their respective schools of study; and
- WHEREAS: The reorganization plan also proposes to merge the NJSTEM academic programs with the Hennings College of Science, Technology and Mathematics to leverage and coordinate faculty research efforts and enhance opportunities for all students studying in these fields; and

- WHEREAS: The plan also proposes to create the new College of Health Professions and Human Services, which emphasizes Kean's leadership in these fields and will house some of the University's premiere programs in speech pathology, occupational therapy, physical therapy, physician's assistants and its new program in genetic counseling; and
- WHEREAS: The plan recommends the dissolution of the Nathan Weiss Graduate College; and
- WHEREAS: The President agrees with these recommendations and advises the Board that this reorganization will benefit constituents and students currently enrolled in these programs as well as future students of the College of Health Professions and Human Services; and
- WHEREAS: The President further recommends the East Campus and its related facilities continue to bear the name of former Kean President Nathan Weiss and heretofore be referred to as the Nathan Weiss East Campus or some version related; and
- WHEREAS: The APP Committee reviewed the reorganization plan and recommends the full Board adopt the plan as presented as it best outlines the University's strategic efforts to secure Carnegie R2 status and makes it easier for both parents and students to identify their courses of study; now, therefore, be it
- RESOLVED: The Board of Trustees does authorize the reorganization of various academic programs as described in the reorganization plan presented by the Provost/Senior Vice President of Academic Affairs including the dissolution of the Nathan Weiss Graduate College and the reassignment of many of its programs to the colleges where the related faculty expertise and undergraduate studies reside; and, the merger of the NJSTEM program with the Hennings College of Science, Technology of Mathematics; and, be it further
- RESOLVED: The Board of Trustees approves the creation of **the College of Health Professions and Human Services** to house some of the University's premiere programs in these fields and allow for the development of future academic initiatives that with further distinguish Kean's leadership in these fields; and, be it further
- RESOLVED: The Board approves the recommendation to operate Kean's east campus and related facilities under the name Nathan Weiss East Campus in honor of the University's former president; and, be it further

RESOLVED: The Board directs the President and/or his designed to take any and all necessary and related actions needed to enact these changes and to further Kean's effort to excel in these fields.

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022



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Audrey M. Kelly

Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION HONORING DR. WOLDE WOUBNEH AND BESTOWING  
THE APPOINTMENT OF PROFESSOR EMERITUS**

- WHEREAS: Dr. Wolde Woubneh has been an integral and respected member of Kean University and, in particular, the School of Mathematics for more than 37 years; and,
- WHEREAS: Dr. Woubneh has served the University with distinction in the areas of teaching, service, and scholarship, receiving the Presidential Excellence Award for Distinguished Teaching in 2016 and the Teacher of the Year Award in 2011; and
- WHEREAS: Among Dr. Woubneh's many accomplishments are the creation of the Statistics option in the B.A. Mathematical Sciences program and the development of Statistics content for the M.S. in Computing, Statistics and Mathematics program, which made Kean University more competitive in these fields; and
- WHEREAS: Dr. Woubneh is a great mentor to students; he served as the first Director of the Garden State Louis Stokes Alliance for Minority Participation (LSAMP) program at Kean and led the program dedicated to the retention of minority and first-generation students in STEM disciplines for nearly 11 years; and
- WHEREAS: Dr. Woubneh has fulfilled all requirements for designation as Professor Emeritus; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees does congratulate Dr. Woubneh and does bestow upon him the designation of Professor Emeritus of Kean University.
- RESOLUTION  
ADOPTED: September 19, 2022
- DULY  
CERTIFIED: September 19, 2022

  
\_\_\_\_\_  
Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR LIBRARY SERVICES IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to library services in FY23:

**Library Services**  
EBSCO Inc.

**Not to Exceed**  
\$200,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022



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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR TECHNICAL EQUIPMENT IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to specified technical equipment for academic purposes in FY23:

**Technical Equipment**  
G&G Technologies, Inc.

**Not to Exceed**  
\$165,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR  
SPECIFIED SERVICES FOR INFORMATION TECHNOLOGY IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to information technology in FY23:

**Information Technology**

ProEducation Solutions Inc.

**Not to Exceed**

\$205,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

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Audrey M. Kelly

Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR SPECIFIED SERVICES FOR DECA, INC. STUDENT-FUNDED INITIATIVES IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to specified services related to DECA, Inc. in FY23:

<u>Student Contracts, DECA</u>	<u>Not to Exceed</u>
Caesars Entertainment Properties	\$950,000
Hilton Orlando	\$450,000
M&M Productions USA	\$120,000
DECA, Inc.	\$110,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

  
 \_\_\_\_\_  
 Audrey M. Kelly  
 Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION ACCEPTING EXTERNAL GRANT AWARDS FROM THE  
NEW JERSEY DEPARTMENT OF EDUCATION**

WHEREAS: Kean University is dedicated to advancing research and scholarship as well as meeting its public responsibility to provide the State of New Jersey with high-quality training, professional development opportunities and community outreach programs; and

WHEREAS: The University continuously seeks external funds to support its academic efforts, its students, its faculty and its mission; and

WHEREAS: The following grants from the New Jersey Department of Education support Kean in meeting its commitments and supporting its overall mission:

- **Project:** CTSO-Distributive Education Clubs of America (DECA)  
**Total:** \$158,500
- **Project:** CTSO-Future Business Leaders of America (FBLA)  
**Total:** \$158,500
- **Project:** CTSO-Health Occupations Students of America (HOSA)  
**Total:** \$158,500

Now, therefore, be it

RESOLVED: The Kean University Board of Trustees hereby authorizes the acceptance of these external-funded grant projects listed above and directs the President and/or his designee to take all steps necessary to execute and implement these initiatives.

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022




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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION ADOPTING A UNIVERSITY CENTRALIZED CASH MANAGEMENT AND  
INVESTMENT POLICY FOR INVESTMENT PURPOSES**

WHEREAS: N.J.S.A. 18A:3B-6g states that the governing board of each public institution of higher education shall have the general power and duty "to invest and reinvest the funds of the institution;" and

WHEREAS: The Office of Financial Services at Kean University is responsible for the management of the University's cash and investment portfolios; and

WHEREAS: The Office of Financial Services pursues the University's investment options in compliance with the annually reviewed and approved University Centralized Cash Management and Investment Policy; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the Office of Financial Services' annual recommendations for a University Centralized Cash Management and Investment Policy; and be it further

RESOLVED: The Kean University Board of Trustees hereby adopts the proposed Centralized Cash Management and Investment Policy effective October 1, 2022 to September 30, 2023, a copy of which is annexed hereto, incorporated herein and made a part of this Resolution; and be it further

RESOLVED: The Kean University Board of Trustees authorizes the President, and/or his authorized designees to implement the provisions of the Centralized Cash Management and Investment Policy.

RESOLUTION  
ADOPTED: September 19, 2022

DULY  
CERTIFIED: September 19, 2022

  
\_\_\_\_\_  
Audrey M. Kelly  
Executive Director to the Board of Trustees



## KEAN UNIVERSITY

### CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY (“The Investment Policy”)

#### I. Purpose

The purpose this Investment Policy is to establish guidelines related to the investment objectives for the Kean University (the “University”) investment accounts. These investment accounts are for cash not needed for immediate operational expenses. Pooled funds not otherwise needed to meet the daily operational cash flow for the University can be invested in a conservative manner to earn a maximum return, yet still maintain sufficient liquidity to meet fluctuations in the inflow of funds from revenues, tuition payments, and state appropriations. In addition, through cash flow forecasting, the University may determine that they have accumulated excess cash above the amount needed to cover their daily operational and periodic working capital cash flow needs. The accumulated pool of assets that is not intended for operating or working capital needs could be characterized as strategic cash. The strategic cash will be used for longer term liquidity needs, beyond 1 year. Given the longer time horizon and lower liquidity needs, this cash pool could be invested in a broader set of investment opportunities,

The investment portfolio is not intended to be used for speculative purposes.

#### II. Definitions

##### **Certificates of Deposit (CD)**

A certificate of deposit is a promissory note issued by a bank. It is a time deposit that restricts holders from withdrawing funds on demand. Although it is still possible to withdraw the money, this action will often incur a penalty. A CD bears a maturity date, a specified fixed interest rate and can be issued in any denomination. CDs are generally issued by commercial banks and are insured by the FDIC. The term of a CD generally ranges from one month to five years.

##### **Money Market Mutual Fund**

An investment company or investment trust, which is registered with the Securities and Exchange Commission under the “Investment Company Act of 1940,” 15 U.S.C. 80a-1 et seq. and is 2a-7 compliant.

##### **Local Government Investment Pool**

An investment pool:

- a) which is managed in accordance with 17 C.F.R. 270.2a-7;

- b) which is rated in the highest category by a nationally recognized statistical rating organization;
- c) which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities;
- d) which is in compliance with rules adopted pursuant to the “Administrative Procedure Act,” P.L. 1969, c.410 (c.52:14B-1 et seq.) by the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which rules shall provide for disclosure and reporting requirements, and other provisions deemed necessary by the Local Finance Board to provide for the safety, liquidity, and yield of the investments’
- e) which does not permit investments in instruments that are subject to high price volatility with changing market conditions; cannot reasonably be expected at the time of interest rate adjustment to have a market value that approximates their par value or utilize an index that does not support a stable net asset value; and
- f) which purchases and redeems investments directly from the issuer, government money market mutual fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank located within this State, or through a broker-dealer which at the time of purchase or redemption has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967 c.9 (C.49:3-56) and has at least \$25 million in capital stock or equivalent capitalization if not a corporation, surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in borrowing on such U.S. Government securities.

### **Money Market Instruments**

Money market instruments are short term investments, usually with a maturity of less than one year. Generally they have a high degree of safety.

### **Repurchase Agreements**

Repurchase Agreements are where two simultaneous transactions occur with one party purchasing securities from a second party and the second party agrees to repurchase at a certain price at an agreed upon rate of return.

### **State of New Jersey Cash Management Fund**

The Division of Investment, Department of the Treasury, State of New Jersey (the “Division”) manages and invests certain assets of various funds, divisions, agencies and employees of the State of New Jersey in various groups of funds such as the Cash Management Fund. The State of New Jersey Cash Management Fund (the “Fund”) is available on a voluntary basis for investment by the State and certain “Other-than-State” participants. “Other-than-State” participants include counties, municipalities and school districts, and the agencies or authorities created by any of these entities, including the University. The Fund is considered to be an investment trust fund as defined in Governmental Accounting Standards Board (GASB) Statement No. 34. The operations of this Fund are governed by the provisions of State Investment Council Regulations for the purpose of determining authorized investments for the Fund. The Fund is not a legally separate entity within

the State of New Jersey; however, the assets managed by the Division are included in the financial statements of the State.

### **United States Treasury Securities**

A United States Treasury security is a government debt issued by the United States Department of the Treasury through the Bureau of the Public Debt. Treasury securities are the debt financing instruments of the United States Federal government, and they are often referred to simply as Treasuries. There are four types of marketable treasury securities: Treasury bills, Treasury notes, Treasury bonds, and Treasury Inflation Protected Securities (TIPS). There are several types of non-marketable treasury securities including State and Local Government Series (SLGS), Government Account Series debt issued to government-managed trust funds, and savings bonds. All of the marketable Treasury securities are very liquid and are heavily traded on the secondary market. The non-marketable securities (such as savings bonds) are issued to subscribers and cannot be transferred through market sales.

### **Municipal Obligations**

"Public authority" means any state or any political subdivision thereof, any authority, department, district, or commission, or any agency or instrumentality of any of the foregoing, or any agency or instrumentality of the Federal government, or a commission or other public body created by an Act of Congress or pursuant to a compact between any two or more states.

"Public authority revenue obligations" means any bonds or other interest-bearing obligations of a public authority, the principal and interest of which are by their terms payable from a specified revenue source.

"State and municipal general obligations" shall mean debt obligations of any state or any municipal or political subdivision thereof that are backed by the full faith and credit of the obligor.

### **Collateralized Notes (MBS/CMO/ABS)**

"Collateralized notes and mortgages" mean securities fully collateralized by mortgage-backed securities, credit card receivables, automobile loans, home equity loans, bank loans, or other forms of receivables originated in the United States.

## **III. Investment Objectives for Working Capital Cash**

**Working Capital (1 and 12 months) is used on a less frequent basis for periodic payments that do not require same-daily liquidity.**

### **Safety of Capital**

Preservation of capital is regarded as the highest priority in the handling of University investments. All other investment objectives are secondary to the safety of capital. Each investment transaction shall seek to first ensure that capital losses are avoided, whether they be from security defaults or erosion of market value.

It is assumed that all investments will be suitable to be held to maturity. However, sale prior to maturity is warranted in some cases. For example, investments may be sold if the quality of an investment deteriorates or if the need to change the maturity structure of the portfolio arises.

### **Maintenance of Adequate Liquidity**

The investment portfolio must be structured in such a manner that will provide sufficient liquidity to pay obligations such as normal operating expenses and debt service payments as they become due. These investments could be converted to cash prior to their maturities should the need for cash arise.

### **Return on Investments**

The University seeks to optimize its return on investments within the constraints of safety and liquidity. The portfolio strives to provide a stable return consistent with the investment policy. The cash portfolio rate of return will be compared with a weighted average of the returns of broad indices representing the maturity structure of the portfolio. These indices include but are not limited to the Merrill Lynch Global Bond Indices and the U.S. Treasuries Index.

## **IV. Delegation of Authority**

The Investment Policy is prepared pursuant to the provisions of N.J.S.A. 18A:3B-6g, "To invest and reinvest the funds of the institution..." in order to set forth the basis for the Deposits ("Deposits") and Investments ("Investments") of certain public funds of the University pending the use of such for intended purposes.

By resolution, the University's Board of Trustees delegated investment authority to the President or his/her designee (the "Designated Official"). The Investment Policy is established to provide guidance in the management of the University's investment accounts in order to insure compliance with the laws of the State of New Jersey. The President or his/her Designated Official is accorded full discretion, within policy limits, to select individual investments and to diversify the portfolio by applying their own judgments concerning relative investment values.

## **V. Prudence and Ethical Standards**

The standard to be used by the President or the Designated Official shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio. Persons performing the investment functions, acting in accordance with written policies and procedures, and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations and appropriate recommendations to control adverse developments are reported in a timely fashion.

The "prudent person" standard is understood to mean:

"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs,

not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

## **VI. Implementation of the Investment Policy**

The President or his/her designee is authorized to execute all transactions for the investment portfolio.

## **VII. Designation of Depositories and Assessment and Depository Criteria**

The following banks and financial institutions as set forth in Schedule A are hereby designated as official depositories for the deposit of all University funds referred to in the Investment Policy. All banks and financial institutions listed in Schedule A must adhere to and abide by the assessment and depository criteria established by the Federal Deposit Insurance Corporation and the New Jersey Department of Banking and Insurance as set forth in Schedule B.

## **VIII. Authorized Investment Instruments for Working Capital Cash Portfolio**

The Designated Official is hereby authorized to invest the public funds covered by this Investment Policy in any of the following permitted investments:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Money market mutual funds;
3. Certificates of deposit and other evidences of deposit at financial institutions;
4. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress;
5. Local government investment pools;
6. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281, (C.52:18A – 90.4); or
7. Agreements for the repurchase of fully collateralized securities if:
  1. The underlying securities are U.S. Government Securities;
  2. The custody of collateral is transferred to a third party;
  3. The maturity of the agreement is not more than 30 days;
  4. The underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.17:9 – 41); and
  5. A master repurchase agreement providing for the custody and security of collateral is executed.
8. Municipal Bonds, both taxable and tax-exempt; Obligations issued or guaranteed by any state, territory or possession of the United States, political subdivision, public authority, agency board, instrumentality, or other unit of local government of any U.S. state or territory.
9. Commercial Paper (CP) including Asset-Backed Commercial paper (ABCP);
10. Asset-Backed Securities (ABS); N.J.S.A. §17:16-19.1 Definitions Collateralized Notes

11. Agency Mortgage-Backed Securities (MBS and CMOs); N.J.S.A.§17:16-19.1 Definitions Collateralized Notes
12. Corporate Obligations issued by U.S. domestic corporations and U.S. dollar denominated issues of foreign corporations.
13. Short Duration Fixed Income Funds that invest primarily in the acceptable investments above

## IX. Investment Parameters for Working Capital Cash Portfolio

### Credit Quality

At time of purchase, securities must have a minimum rating as indicated below or the equivalent by at least two Nationally Recognized Statistical Rating Organizations (NRSROs) even if carrying lower ratings by other NRSROs. For taxable and tax-free municipal securities the obligor must be rated in the rating category listed below by at least one NRSRO. For pre-refunded municipal obligations without a rating, the government rating will apply.

Minimum Short-Term Rating*	A-1/P-1/F1
Minimum Long-Term Rating*	A-/A3/A-
Minimum Asset-Backed / Mortgage-Backed Securities*	A/A2

\*The portfolio may be invested in securities which carry short-term ratings of A-1/P-1/F1 and long-term ratings of A/A2. Securities in this rating category are limited to 5% per issuer at time of purchase.

### Diversification and Maturity Parameters

Sector Type	Sector Max <sup>6</sup> (%)	Issuer Max (%) <sup>1</sup>	Maximum Maturity
US Treasury	100%	N/A	5 Yrs
Federal Agency	50%	5%	5 Yrs
Agency MBS and CMO's	10%		5 Yr (WAL) <sup>2</sup>
Corporate Notes	80% <sup>3</sup>	5% <sup>3</sup>	5 Yrs
Commercial Paper	50%	5% <sup>3</sup>	397 days
Negotiable CDs	50%	5%	5 Yrs
Repurchase Agreements	10%	5%	30 days
Money Market Funds <sup>4</sup>	100%	25%	N/A
NJ Cash Management Fund	50%	50%	N/A
Muni's(tax-exempt and taxable)	25%	5%	5 Yrs
ABS/MBS	50%	5%	5 Yrs (WAL) <sup>2</sup>

Short Duration Fixed Income Funds <sup>5</sup>
<sup>1</sup> At time of purchase
<sup>2</sup> WAL(weighted average life) used in lieu of final stated maturity
<sup>3</sup> Up to 30% of the portfolio may be invested in corporate bonds and commercial paper combined which carry short-term ratings of A-2/P-2/F-2 and long-term ratings of BBB/Baa2/BBB. Securities in this rating category are limited up to 5% per issuer at time of purchase.
<sup>4</sup> 2a-7 compliant money market funds only
<sup>5</sup> Up to 15% of any Fixed Income Fund(s) may be invested in sub-investment grade securities.
<sup>6</sup> Sector Max references maximum allocation of the total investment portfolio

- limiting investments to avoid over-concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities);
- limiting investment in securities that have higher credit risks;
- reinvesting in securities with varying maturities; and
- continuously investing a portion of the portfolio in readily available funds such as demand deposit accounts, local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

### **Maximum Maturities**

To the fullest extent possible, the University shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the University will not directly invest in securities maturing more than five (5) years from the date of purchase. The University shall adopt weighted average maturity limitations consistent with the investment objectives.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or demand deposit accounts to ensure that appropriate liquidity is maintained to meet ongoing obligations.

### **X. Investment Guidelines for Strategic Cash Portfolio**

The strategic cash is excess funds that will be used for longer term liquidity needs (beyond 1 year). Given the longer time horizon lower liquidity needs, this cash could be invested in a broader set of investment opportunities.

#### Investment Objective:

The primary objective of the strategic cash portfolio is to provide an appropriate total return, subject to the risk considerations and other portfolio constraints outlined below. To meet the goals

of the fund, the portfolio should earn over a 5-year horizon a return above cash rates commensurate with the volatility.

Liquidity:

It is expected that significant portions of the strategic cash portfolio could be withdrawn annually. The portfolio shall be invested in asset classes for which a readily tradeable market exists.

Asset Allocation:

The following broad asset classes are acceptable for inclusion and shall be bounded by the following ranges:

Asset Class	Lower Bound	Upper Bound
Global equities	0%	40%
Investment grade bonds	0%	20%
High yield bonds	0%	20%
Emerging market bonds	0%	15%
Sovereign bonds	0%	80%
Inflation-linked bonds	0%	20%
Commodities	0%	20%
Alternative risk premium	0%	25%

It is understood that market movements could cause the portfolio's asset mix to fall outside of these ranges. The portfolio shall be rebalanced monthly or upon any significant contribution to, or distribution from, the fund.

As the managers views on future performance of asset classes change, the manager is permitted to make tactical adjustments to asset allocation, subject to the minimum and maximum allocations set forth in the table of ranges above.

Each assets class within a Strategic cash portfolio will serve a purpose in achieving the following objectives:

- 1) Growth of investment principal through exposure to economic growth:
  - Global equities
  - High yield bonds
  - Investment grade bonds
  - Emerging market bonds
- 2) Protect investment principal through declines in economic growth:
  - Developed country sovereign bonds
  - Investment grade bonds
- 3) Protect investment principal from increases in inflation

- Inflation-linked bonds
  - Commodities
- 4) Diversifying returns from non-macroeconomic return sources
- Alternative risk premium

## RESTRICTIONS & LIMITATIONS

The strategic cash portfolio should be well diversified across macroeconomic risks of growth, rates and inflation. It should also be diversified across asset class, geography, and security.

1. Restricted Transactions: all investments must have a readily ascertainable market value, and must be readily marketable.
2. Equities: Domestic common and convertible preferred stocks and ADR's should be listed on a major U.S. stock exchange or traded in the over-the-counter market with the requirement that such stocks have adequate market liquidity relative to the size of the investment. International equity investments are expected to trade on developed exchanges without liquidity or marketability restrictions. It is recognized that investments in emerging markets may have liquidity and marketability constraints. Equity investments shall be diversified across geographies. The following limits are placed on the investment within the equity asset class.
  - Investments in any single country, except for the U.S, shall be limited to 50%.
  - Investments in the Emerging Markets shall be limited to 40%.
  - Investments in non-Large Cap equity shall be limited to 30%.
3. Fixed Income: In general, fixed income securities are to be composed of obligations issued or guaranteed by the developed sovereign governments or their agencies, state and local governments, or debt issued by corporations. Asset back securities may be used, including MBS, CMBS and other securitized assets.
  - Within the Sovereign Bond asset class, holdings are limited to investment grade obligations of developed countries, or their agencies, and state and local governments.
  - Within the Investment Grade corporate asset class, holdings of BBB-rated securities shall be limited to 70%.
  - Within the High Yield bond asset class, holdings shall have an average rating of B2 (Moody's) / B (Standard & Poors) or higher.
  - Within the Emerging Market Bond asset class, holdings of non-USD denominated debt are limited to 50%.
4. Concentration by Issuer: Investments in any one issuer shall be limited to 5% of the assets in each of the asset classes above (e.g. global equities, investment grade bonds, high yield bonds, etc) and/or 5% of the issuer's outstanding shares at the time of

purchase. Securities issued or guaranteed by developed sovereign governments, their agencies or instrumentalities are not subject to this limitation.

5. **Commingled Investments:** Investments in commingled accounts, such as exchange traded funds (ETFs), mutual funds, private placement funds and other pooled vehicles are permitted provided that the investment guidelines and restrictions of the commingled account are in substantial conformance with these guidelines.
6. **Derivative Instruments:** Futures, forwards, swaps, options may be used to gain exposure, hedge, rebalance, and tactically tilt the portfolio.

## PERFORMANCE EVALUATION

Investment returns shall be reported monthly and a complete performance report shall be issued quarterly.

### **XI. Safekeeping Custody Payment and Acknowledgment of Receipt of Investment Policy**

To the extent that any Deposit or permitted Investment as identified in Section VIII of the Policy involves a document or security which is not physically held by Kean University, then such instrument or security shall be covered by a custodial agreement with an independent third party which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of such investments in the name of Kean University to assure that there is no unauthorized use of the funds or the permitted Investments or Deposits. Purchase of any permitted Investments that involve securities shall be executed by a “delivery versus payment” method to insure that such permitted Investments are either received by the University or by a third party custodian prior to or upon the release of University funds.

To ensure that all parties with whom the University deals either by way of Deposits or permitted Investments are aware of the authority and the limits set forth in this Investment Policy, all such parties shall be supplied with a copy of this Investment Policy and all such parties shall acknowledge the receipt of that Policy in writing, a copy shall be on file with the Designated Official.

### **XII. Reporting Requirements**

A report of investment fund balances shall be submitted by the President or Designated Official to the University’s Board of Trustees annually.

### **XIII. Approval and Term of Investment Policy**

The Investment Policy shall be formally approved and adopted by the University’s Board of Trustees and reviewed annually.

The effective date for the Investment Policy is October 1, 2021 to September 30, 2022. Attached to the Investment Policy as Schedule C is a resolution of the Board of Trustees approving this Policy for such period of time.

The Investment Policy may be amended from time to time. To the extent that any amendment is adopted by the Board of Trustees, the Designated Official is directed to supply copies of the amendments to all of the parties identified in Section X of the Policy who otherwise have received the copy of the originally approved Investment Policy, which amendment shall be acknowledged in writing in the same manner as the original Investment Policy was so acknowledged.

#### **XIV. Downgrades and Additional Policy Exceptions**

The investment manager must notify the client in a timely manner of downgrades of any holdings below their specified ratings criteria and provide their recommended action based on their credit review/analysis. All other policy exceptions must be communicated by the investment manager in a timely manner and must be approved by the client.

## **SCHEDULE A1**

### **KEAN UNIVERSITY CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY**

#### **DESIGNATION OF AUTHORIZED DEPOSITORIES AS OF NOVEMBER 2020**

- Banco Popular
- Bank of America, N.A.
- Capital One Bank
- Citibank, N.A.
- Columbia Bank
- Connect One Bank (formerly known as Union Center National Bank)
- Enterprise National Bank
- First State Bank
- Haven Savings Bank
- HillTop Community Bank
- HSBC Bank, N.A.
- Hudson City Savings Bank
- Invest Financial Corporation
- Investors Bank
- JP Morgan Chase Bank, N.A.
- Kearny Federal Savings Bank
- Legacy Treasury Direct (U.S. Department of the Treasury)
- Lusitania Saving Bank, FSB
- Millennium BcpBank, N.A.
- New Jersey Cash Management Fund
- New York Community Bank
- Northfield Bank
- OceanFirst Bank
- Peapack-Gladstone Bank
- PNC Bank, N.A.
- RBS Citizens Bank
- Roselle Savings Bank
- RSI Bank
- Somerset Hills Bank
- Sovereign Bank
- Spencer Savings Bank, SLA
- TD Bank, N.A. The Bank of New York Mellon
- The Provident Bank
- Two River Community Bank
- Union County Savings Bank
- Unity Bank
- Valley National Bank
- Wells Fargo Bank

## SCHEDULE B

### KEAN UNIVERSITY CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY

#### ASSESSMENT AND DEPOSITORY CRITERIA

##### **Federal Deposit Insurance Corporation**

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that protects the funds depositors place in banks and savings associations. FDIC insurance is backed by the full faith and credit of the United States government.

FDIC insurance covers all deposit accounts, including checking and savings accounts, money market deposit account and certificates of deposit. FDIC insurance does not cover other financial products and services that banks may offer, such as stocks, bonds, mutual fund shares, life insurance policies, annuities or securities.

The standard insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category.

On February 8, 2006, the President signed The Federal Deposit Insurance Reform Act (the Reform Act) into law. The Reform Act merged the Bank Insurance Fund (BIF) and the Saving Association Insurance Fund (SAIF) into a new fund called the Deposit Insurance Fund (DIF). This change was made effective March 31, 2006.

On July 21, 2010, the President signed the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) into law. Regarding the DIF balance, the Dodd-Frank Act provides the following:

- Establishes a minimum Designated Reserve Ratio (DRR) of 1.35 percent of estimated insured deposits or the comparable percentage of the new assessment base, average consolidated total assets minus average tangible equity.
- If the reserve ratio fall below 1.35 percent, or the FDIC projects that the reserve ratio will, within 6 months, fall below 1.35 percent, the FDIC generally must adopt a restoration plan that provides that the DIF will return to 1.35 percent within 8 years.
- Notwithstanding that 8 year requirement, however, the FDIC must take steps as necessary for the reserve ratio to reach 1.35 percent of estimated insured deposits by September 30, 2020.
- The FDIC must offset the effect on small institutions (less than \$10 billion in assets) of the requirement that the reserve ratio reach 1.35 percent by September 30, 2020, rather than 1.15 percent by the end of 2016.
- If the reserve ratio exceeds 1.5 percent, the FDIC must dividend to DIF members the amount above the amount necessary to maintain the DIF at 1.5 percent, but the FDIC Board of Directors may, in its sole discretion, suspend or limit the declaration of payment of dividends.

- For at least five years, the FDIC must make available to the public the reserve ratio and the DRR using both estimated insured deposits and the new assessment base.

***Source: The Federal Deposit Insurance Corporation***

### **New Jersey Department of Banking and Insurance**

The New Jersey Department of Banking and Insurance, Division of Banking, regulates state-chartered banks, savings banks, savings and loan institutions, and credit unions, and may take enforcement action against these institutions in the event any violations of banking law or regulations are found. The Division of Banking has no jurisdiction with respect to federally-chartered financial institutions. Federally-chartered financial institutions are regulated by various federal agencies depending on the banking classification of the financial institution.

The Division of Banking maintains a listing of financial institutions with offices in New Jersey, including addresses, phone numbers, holding company names (where applicable), and links to the institution and primary regulator web sites. The Division also provides current updates with regard to enforcement activity, including bank closings, through their web page.

In order to become a state-chartered commercial bank or savings bank in New Jersey, all applicants must meet the requirements set forth in ***NJAC 3:1-2.2 et seq.*** and ***NJSA 17.9A-1 et seq.***

### ***NJAC 3:1-2.2a Requires a Certificate of Incorporation***

1. Feasibility study/Three (3) year deposit projections
2. Three (3) year pro forma balance sheet and income statement showing projected breakeven
3. Interagency biographical financial data (See FDIC form) **and** Police checks (@ \$18.00) for all incorporators, directors and officers (should be a bank check, attorney or consultant check made payable to the “Division of State Police-SBI”)
4. Filing fee \$15,000, non refundable
5. Indicia of title
6. Copy of application to be filed with the FDIC, if the applicant has applied for a charter that includes the authority to accept deposits. When the final application is filed with the FDIC a copy shall be simultaneously transmitted to the Department.
7. Director code of conduct
8. Affiliated person application, if necessary
9. Business plan (See Interagency charter application)
10. Fingerprint cards if **not** FDIC insured

### ***NJAC 3:1-2.5 Notice/publication***

2.7 Objectors, if applicable

2.18 For the first three (3) years after issuance of the certificate of authority, the depository shall maintain a tier I capital to asset ratio, as ratio is defined in 12 CFR 325.2(k), that is at least 8% of the bank's total assets. They must also maintain a fully funded reserve.

2.19a Minimum Capital Requirements

- Commercial or Savings bank minimum capital \$6,000,000 (par value \$2.00 minimum)
- Limited Purpose Trust Company minimum capital \$2,000,000 (\$2.00 par value minimum)
- Failed bank minimum capital \$5,000,000 or 6% of deposits.

2.19b Incorporators subscribe for 25% of stock

2.19d No individual subscribe for in excess of 24.9% of stock

2.19e No company subscribe for in excess of 24.9% of stock, unless holding company

Certificate of incorporation must include the following.

***For a Commercial Bank:***

***NJSA 17:9A-3A*** Seven (7) or more persons to incorporate a commercial bank  
***17:9A-4C*** Surplus has to equal 20% of capital stock  
***17:9A-5*** Reserve for organization expense 5% of capital stock  
***17:9A-6A*** Capital stock has to have a ***minimum*** \$2.00 par value

***For a Savings Bank:***

***NJSA 17:9A-7*** Nine (9) or more persons to incorporate a savings bank  
***17:9A-8.3*** Needs a surplus and reserve for organization expense of 20% and 5%, respectively, of capital stock. Capital stock has to have a ***minimum*** \$2.00 par value

***Source: New Jersey Department of Banking and Insurance***

## SCHEDULE C

### KEAN UNIVERSITY UNION, NEW JERSEY

#### RESOLUTION ADOPTING A UNIVERSITY CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY FOR INVESTMENT PURPOSES

WHEREAS: N.J.S.A. 18A:3B-6g states that the governing board of each public institution of higher education shall have the general power and duty "to invest and reinvest the funds of the institution;" and

WHEREAS: The Office of Financial Services at Kean University is responsible for the management of the University's cash and investment portfolios; and

WHEREAS: The Office of Financial Services pursues the University's investment options in compliance with the annually reviewed and approved University Centralized Cash Management and Investment Policy; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the Office of Financial Services' annual recommendations for a University Centralized Cash Management and Investment Policy; and be it further

RESOLVED: The Kean University Board of Trustees hereby adopts the proposed Centralized Cash Management and Investment Policy effective October 1, 2022 to September 30, 2023, a copy of which is annexed hereto, incorporated herein and made a part of this Resolution; and be it further

RESOLVED: The Kean University Board of Trustees authorizes the President, and/or his authorized designees to implement the provisions of the Centralized Cash Management and Investment Policy.

RESOLUTION  
ADOPTED: September 19, 2022

DULY  
CERTIFIED: September 19, 2022

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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR PROFESSIONAL CONSULTING SERVICES IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to professional consulting services and information technology in FY23:

**Professional Services, Info Tech**

Richard M. Loalbo, LLC

**Not to Exceed**

\$200,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022




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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR PROFESSIONAL CONSULTING SERVICES WITH EAB IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to professional consulting services and information technology in FY23:

**Professional Services**  
EAB

**Not to Exceed**  
\$460,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022

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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING  
FOR PRINTING SERVICES IN FY23**

WHEREAS: The New Jersey State College Restructuring Act of 1994, signed by Governor Whitman, delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees has considered a number of appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to printing services in FY23:

**Printing**

Royal Printing

**Not to Exceed**

\$350,000

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022



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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE CONTINUATION OF THE LEARN, EARN AND PERSIST (LEAP)  
GRANT TO ASSIST HIGH-ACHIEVING STUDENTS IN DEGREE COMPLETION**

- WHEREAS: The mission of the University is to provide all students with access to excellence in higher education; and
- WHEREAS: Kean University recognizes that the cost of higher education in New Jersey and across the country often creates a barrier for students who are high achieving but cannot afford to pursue higher education in a full-time capacity and persist toward timely graduation; and
- WHEREAS: Kean University works diligently and prudently to keep its annual tuition and fees among the lowest in the state of New Jersey, and does so recognizing that many students still require assistance in order to enroll full-time; and
- WHEREAS: Kean University research suggests that: (1) many high achieving students in New Jersey and throughout the region are not enrolling in college as full-time students and/or persisting toward graduation because the cost is prohibitive; (2) financial concerns is a common reason cited by students who were not retained and/or did not graduate; (3) forming connections for students through on-campus employment is a means of supporting retention and timely graduation; and (4) employment experience in a professional setting increases student confidence and desirability for future employment opportunities after graduation; and
- WHEREAS: Kean University has determined to continue to support worthy students by helping to close the gap between various forms of financial aid and their total cost of attendance through the LEAP Grant Internship Program; and
- WHEREAS: Kean University has determined that such targeted scholarship funds make the difference needed for certain students to attend college full-time, persist and finish in the desired four-year period; and
- WHEREAS: Kean University students participating in the LEAP Grant Internship program had a combined 83% retention / graduation rate for the 2021-2022 Academic year; and
- WHEREAS: The Kean University Board of Trustees has approved the LEAP Grant program at the June 2019, September 2020, May 2021 and September 2021 meetings; and
- WHEREAS: The University can establish such a fund at the direction of the Board of Trustees, and seeks approval to do so in the new fiscal year based on criteria set by the Board of Trustees; now, therefore, be it

RESOLVED: The Kean University Board of Trustees, approves the LEAP Grant Internship Program to continue with \$200,000 budget; and be it further

RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to award these funds to students based on the following set of eligibility criteria:

- Students must have: completed at least 23 credits with a minimum GPA of 2.8, an Estimated Family Contribution (EFC) of less than \$10,000; a gap between their other financial aid and their total student bill that is greater than \$0; accepted placement on a project for a Kean University unit or partner and successfully complete their project assignment; registered and maintained a minimum of 12 credits per semester in an undergraduate program to maintain eligibility (unless taken in summer or winter session);

and, be it further

RESOLVED: The Board of Trustees hereby authorizes the President or his designee to establish additional program criteria as needed to maximize the program for students; and, be it further

RESOLVED: The Board of Trustees does hereby authorize the President and/or his designee to take any and all steps necessary to effectuate the terms of this resolution, and directs the President to report back to the Finance Committee of the Board on the progress of this initiative at regularly scheduled intervals.

RESOLUTION

ADOPTED: September 19, 2022

DULY

CERTIFIED: September 19, 2022



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Audrey M. Kelly  
Executive Director, Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE PRESIDENT TO AWARD A CONTRACT TO DLS  
CONTRACTING, INC. FOR ON-CALL CONCRETE AND SIDEWALK REPAIR SERVICES,  
Bid No. K22-4-7-3**

- WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. (“Kean Act”) requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and
- WHEREAS: The Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; and
- WHEREAS: Kean University requires the use of on-call concrete and sidewalk repair services to support the University’s need for concrete and sidewalk repair services throughout the fiscal year; and
- WHEREAS: Kean University has advertised, received and reviewed all bids submitted by companies for these services; and
- WHEREAS: Upon review of all submitted bids, the University determined DLS Contracting, Inc., to be the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; now, therefore, be it
- RESOLVED: The Board of Trustees authorizes the President or his designee to award a contract to **DLS Contracting, Inc., 36 Montesano Road, Fairfield, NJ 07004**, not to exceed one million five hundred thousand dollars (\$1,500,000.00) annually, commencing in Fiscal Year 2023. This contract may be extended for up to four (4), one-year term renewals based on need, performance and availability of funds; and, be it further
- RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to take such actions as may be necessary or required to implement this Resolution.
- RESOLUTION  
ADOPTED: September 19, 2022
- DULY  
CERTIFIED: September 19, 2022

  
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 Audrey M. Kelly  
 Executive Director, Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION GRANTING THE AWARD OF A CONTRACT TO DESESA ENGINEERING  
CO. FOR ENGINEERING SERVICES RELATED TO THE HENNINGS COOLING TOWER  
REPLACEMENT PROJECT, Bid No. K22-6-22-2**

- WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. (“Kean Act”) requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and
- WHEREAS: The Kean University Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; and
- WHEREAS: Kean University requires the use of engineering services for the Hennings Cooling Tower Replacement Project; and
- WHEREAS: Kean University has advertised, received and reviewed all bids submitted by companies for the Project, K22-6-22-2; and
- WHEREAS: Upon review of all submitted bids, the University determined DeSesa Engineering Co., to be the lowest responsible Bidder whose bid is conforming to the invitation for bids and is most advantageous to the University; now, therefore, be it
- RESOLVED: The Kean University Board of Trustees, approves the award and execution of a contract with **DeSesa Engineering Co., 83 Dorsa Ave, Livingston, New Jersey 07039** in an amount not to exceed Seven-Hundred-Ninety-Eight-Thousand-Four-hundred-Dollars (**\$798,400.00**) plus up to 20% in contingencies. No alternates or allowances are awarded for this project; and, be it further
- RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to take such actions as may be necessary or required to implement this Resolution.
- RESOLUTION  
ADOPTED: September 19, 2022
- DULY  
CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION ADVISING THE PUBLIC THAT THE KEAN UNIVERSITY  
BOARD OF TRUSTEES WILL HOLD AN EXECUTIVE SESSION  
MONDAY, SEPTEMBER 19, 2022 WHICH SHALL BE CLOSED TO THE PUBLIC**

WHEREAS: The Open Public Meetings Act allows certain matters to be reserved for discussion in a closed meeting; and

WHEREAS: The Board is required to advise the public in advance as to the subjects to be reserved for a closed meeting and when that discussion can be disclosed to the public; now, therefore, be it

RESOLVED: The Board of Trustees will hold an Executive Session which shall be closed to the public on Monday, September 19, 2022, to consider personnel matters as well as attorney-client privileged contract negotiations; and, be it further

RESOLVED: The minutes of these matters will be divulged at a point in time when the underlying reasons for confidentiality are no longer present.

RESOLUTION  
ADOPTED: September 19, 2022

DULY  
CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING A NEW, FIVE-YEAR EMPLOYMENT CONTRACT FOR  
UNIVERSITY PRESIDENT LAMONT O. REPOLLET, Ed.D.**

- WHEREAS: The Kean University Board of Trustees has been statutorily invested with the responsibility of appointing the president of Kean University, and assigning a salary and other benefits; and
- WHEREAS: Board Chair Steve Fastook and the Presidential Review Committee, in accordance with the bylaws, have conducted an annual review of the performance of President Repollet and engaged in discussions with the President on future strategic initiatives and objectives; and,
- WHEREAS: The Presidential Review Committee found President Repollet's leadership to date outstanding and his accomplishments to date remarkable, and recommends the full Board continue his employment, increase his salary and implementation a retention program; and
- WHEREAS: The Board of Trustees considered the recommendations of the Presidential Review Committee and met with President Repollet to discuss his performance and the details of his employment on Monday, September 19, 2022; and
- WHEREAS: The Board of Trustees concludes: Dr. Repollet's performance is indeed outstanding; his accomplishments have exceeded goals set by the Board; and, that he should continue as President and be properly compensated for his work and encouraged to continue in his capacity as President; and
- WHEREAS: The Board determined the President should receive a new, five-year contract effective July 1, 2022 that increases his salary and provides various benefits as defined in a new employment agreement; now, therefore, be it
- RESOLVED: The Board of Trustees unanimously approves the continued employment of Dr. Lamont O. Repollet as president of Kean University; and, be it further

RESOLVED: The Board of Trustees authorizes Chair Fastook to execute a new five-year employment contract with President Repollet reflective of both the discussions of the Presidential Review Committee and the recommendations of the full Board of Trustees.

RESOLUTION  
ADOPTED: September 19, 2022

DULY  
CERTIFIED: September 19, 2022

  
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Audrey M. Kelly  
Executive Director to the Board of Trustees