

BOARD OF TRUSTEES OF MIDDLESEX COUNTY COLLEGE

Minutes of the Meeting of April 23, 2014

The scheduled meeting of the Board of Trustees of Middlesex County College was held at 9:00 a.m. in the Boardroom of Chambers Hall, located on the College campus. Members present were: Mmes. Palumbo and Power and Messrs. Antisell, Harty, Lisicki, Oras, Sica and Tighe. Messrs. Finkelstein, Flora, Mulkerin and Raja were absent. Also present were President La Perla-Morales, Mr. Hoffman, and Ms. D'Aloisio and several staff members.

In compliance with the "Open Public Meetings Act" of the State of New Jersey, adequate notice of this meeting was provided as follows:

- (a) On November 25, 2013, advance written notice of this meeting was posted in the lobby of Chambers Hall.
- (b) On November 25, 2013, advance written notice of this meeting was mailed to the Home News Tribune, 92 East Main Street #202, Somerville, New Jersey.
- (c) On November 25, 2013, a copy of this advance notice of the meeting was filed with the Clerk of the Middlesex County Board of Chosen Freeholders.
- (d) On November 25, 2013, a copy of this advance notice was filed with the President of Middlesex County College.
- (e) Any individual who has requested notice of this meeting has been forwarded a copy of the notice of such meeting.

Chairman Power led the Pledge of Allegiance.

MINUTES

Mr. Tighe moved, seconded by Mr. Sica, that the regular meeting minutes of March 26, 2014, be adopted as presented. After discussion, the motion was approved.

CORRESPONDENCE

None.

ACADEMIC, STUDENT, ALUMNI AND MINORITY AFFAIRS COMMITTEE

Mr. Oras moved, seconded by Mr. Sica, for adoption of the following resolution:

1. WHEREAS, the Board of Trustees of Middlesex County College (hereinafter referred to as the "Board") and the County of Middlesex, Department of Community Services (hereinafter referred to as the "County") have entered into a contract for the operation of a project entitled, PROJECT SPAN/HSAC for the period commencing January 1, 2014 and concluding December 31, 2014; and

WHEREAS, a proposal entitled, PROJECT SPAN/HSAC has been submitted by the College administration and agreed to by the County in the amount of \$14,530; and

WHEREAS, R.S. 18A:64A-12J grants the Board the power to enter into contracts which it deems necessary and advisable with the State of New Jersey or any of its political subdivisions; and

WHEREAS, the Board has determined that the operation of a project entitled, PROJECT SPAN/HSAC is consistent with the philosophy and purpose of the College,

NOW, THEREFORE, BE IT RESOLVED as follows:

- a. The Board approves the proposal for the project entitled, PROJECT SPAN/HSAC, as submitted by the administration of Middlesex County College to the County of Middlesex, Department of Community Services for the period January 1, 2014 through December 31, 2014 in the total amount of \$14,530.
- b. The Board herein ratifies the contract executed by the College President and the County of Middlesex.

After discussion, the motion was approved.

FACILITIES COMMITTEE

Mr. Antisell moved, seconded by Mr. Tighe, for adoption of resolutions 1 through 7:

1. BE IT RESOLVED that based on the recommendation of the Executive Director of Facilities Management and the Vice President for Finance and Administration payment be authorized to the following firms:

- a. L.R. Kimball for Phase I Feasibility Study for the Academic Science Building Project in the amount of \$12,371.49.

|                   |                  |
|-------------------|------------------|
| Contract Amount   | \$144,025.00     |
| Previous Payments | 117,251.01       |
| Payment #4        | <u>12,371.49</u> |
| Balance           | \$ 14,402.50     |

- b. Kleinfelder for environmental consulting services for UST removal in the amount of \$1,721.25.

|                   |                     |
|-------------------|---------------------|
| Contract Amount   | \$195,996.13        |
| Previous Payments | 179,326.44          |
| Payment #47       | <u>1,721.25</u>     |
| Balance           | <u>\$ 14,948.44</u> |

- c. French & Parrello Associates for Phase I consulting engineering services for Main Hall Unit Ventilator Replacement Upgrade in the amount of \$1,725.00.

|                   |                    |
|-------------------|--------------------|
| Contract Amount   | \$37,500.00        |
| Previous Payments | 32,775.00          |
| Payment #3        | <u>1,725.00</u>    |
| Balance           | <u>\$ 3,000.00</u> |

2. WHEREAS, The State of New Jersey has cooperative purchasing services available under N.J.S.A. 18A:64A-25.9 of the County College Contracts Law and N.J.S.A. 52:34-6.2b(3) applicable to the College;

NOW, THEREFORE, BE IT RESOLVED, That the following contract(s) under \$34,100 be authorized under the provisions of cooperatives currently in effect:

| <u>COOPERATIVE</u> | <u>CONTRACT NUMBER</u> | <u>COMPANY</u> | <u>DESCRIPTION</u> | <u>AWARD</u> |
|--------------------|------------------------|----------------|--------------------|--------------|
| NJSC               | 75440                  | Dell Marketing | Computer Equipment | \$ 3,041.46  |

|      |       |                             |                    |             |
|------|-------|-----------------------------|--------------------|-------------|
| NJSC | 70262 | Southern Computer Warehouse | Computer Equipment | \$30,099.20 |
| NJSC | 83083 | E-Plus Technology           | Computer Equipment | \$11,544.00 |

3. BE IT RESOLVED, That whereas the College has previously solicited proposals for first-year contracts with second and third year options for renewals up to a three-year period as allowed by N.J.S.A. 18A:64A-25 et seq. the following renewal contracts are awarded:

a. Second-Year Renewal Option for the period July 1, 2014 through June 30, 2015:

Special Quote # 10010 - Interpreter Services:

ASL Interpreter Referral Service, Somerset, NJ for the amount of \$85.00 per hour.

Brianne Davidson, Hamilton, NJ for the amount of \$70.00 per hour plus mileage.

Kathy Ferejohn, Middletown, NJ for the amount of \$80.00 per hour.

Sharron Ferraro, South Plainfield, NJ for the amount of \$70.00.

Marci Friedman, Colonia, NJ for amount of \$65.00 per hour.

Dena Hazen, Union Beach, NJ for the amount of \$80.00.

Cheryl Lepple- Huber, Manasquan, NJ for the amount of \$90.00 per hour plus mileage.

Melissa Jenkins, Neptune, NJ for the amount of \$75.00 per hour plus mileage.

Kathleen Nilsson, Middlesex, NJ for the amount of \$70.00 per hour plus mileage.

Cynthia Piana, Avon by the Sea, NJ for the amount of \$70.00 per hour plus mileage.

Audrey Rosenberg, Metuchen, NJ for the amount of \$70.00 per hour.

Christine Snyder, Highlands, NJ for the amount of \$75.00 per hour plus mileage.

Katie Sofranko, Roselle, NJ for the amount of \$65.00 per hour plus mileage.

Shari Walton, Kendall Park, NJ for the amount of \$70.00 per hour plus mileage.

Ruth Zagorski, Edison, NJ for the amount of \$65.00 per hour plus mileage.

Special Quote # 10011 - Advertising:

Kenneth Jaffe Inc., South Orange, NJ for the not-to exceed amount of \$28,000.00.

Special Quote # 10012 - Collection Services:

Collection Recovery Services, Inc., Glen Mills, PA as the primary vendor.

Eastern Revenue Inc., Wayne, PA as the secondary vendor.

Bid # 14-4 – Charter Bus Service: Suburban Trails Inc., New Brunswick, NJ for the not-to-exceed amount of \$40,000.00.

Bid # 14-8 – Elevator Maintenance: United States Elevator Inc., Pine Brook, NJ for the not-to-exceed amount of \$15,000.00.

Bid # 14-9 – HVAC maintenance services: Trane US Inc., Parsippany, NJ for the amount of \$78,120.00.

Bid # 14-10 – HVAC management systems: TBS Controls, Inc., Allendale, NJ for the amount of \$ 85,274.00.

Bid # 14-11 – Janitorial Paper Supplies: Amsan, Pennsauken, NJ for the not-to-exceed amount of \$61,000.00.

Bid # 14-16 – Day Care Food Services: Karson Food Service, Inc., Ocean, NJ for the amount of \$39,950.00

Bid # 14-22 – Janitorial Cleaning Services New Brunswick Center: CSS Facility Management Inc., Dayton, NJ for the amount of \$22,995.00.

b. Third-Year Renewal Option for the period July 1, 2014 through June 30, 2015:

Bid #13-1 – Trash Disposal: Standard Waste Services, East Brunswick, NJ for the amount of \$36,385.50.

4. BE IT RESOLVED, That based on the recommendation of the Director of Purchasing and Inventory and the Vice President of Finance and Administration an award be made to the following firm(s) pursuant to a fair and open process:

a. Special Quote # 10110 Main Hall Asbestos from a total of 7 responses received:

Plymouth Environmental Co. Inc., Norristown, PA for the amount of \$24,000.00.

5. BE IT RESOLVED, That based on the recommendation of the Director of Purchasing and Inventory and the Vice President for Finance and Administration a bid award be made to the following firm(s):

a. Bid # 15-1 for telephone system contract for moves, adds and changes from a total 3 responses received:

Black Box Corporation, Minnetonka, MN for the not- to- exceed amount of \$24,000.00.

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6. BE IT RESOLVED that based on the recommendation of the Director of Purchasing and Inventory and the Vice President For Finance and Administration a contract for purchases and services classified as exempt under the provisions of N.J.S.A. 18A:64A-25 et seq. be made to the following firm(s):

The College Board, New York, NY for Accuplacer tests for the not-to-exceed amount of \$63,314.40.

7. WHEREAS, Middlesex County College has a need to provide third party renewal services, enhancement and support agreements and technical support as a Business Entity Disclosure Contract pursuant to the provisions of N.J.S.A. 19:44A- 20.4; and

WHEREAS, the Director Purchasing and Inventory has determined and certified in writing that the value of the acquisition may exceed \$17,500.00; and

WHEREAS, the anticipated term of this contract is July 1, 2014 through June 30, 2015; and

WHEREAS, Ellucian Inc., Fairfax, VA has submitted a proposal dated April 7, 2014, indicating that it will provide third party renewal services, enhancement and support agreements and technical support for the amount of \$254,175.00; and

WHEREAS, Ellucian Inc. has completed and submitted a Business Entity Disclosure Certification which certifies that Ellucian Inc. has not made any reportable contributions to a political or candidate committee in the State of New Jersey / County of Middlesex in the previous one year, and that the contract will prohibit Ellucian Inc. from making any reportable contributions through the term of the contract,

NOW THEREFORE, BE IT RESOLVED, That the Board of Trustees of Middlesex County College authorizes the Administration to enter into a contract with Ellucian Inc. as described herein.

After discussion, the motion was approved.

#### FINANCE COMMITTEE

Ms. Palumbo moved, seconded by Mr. Tighe, for adoption of the following resolution:

1. BE IT RESOLVED, That the invoice for professional services rendered by the firm of Wilentz, Goldman & Spitzer for the period January 1, 2014 through March 31, 2014 and including be approved for payment in the amount of \$39,189.15.

|   |                    |
|---|--------------------|
| Legal services rendered from January 1, 2014 through and including March 31, 2014 for normal operations of Middlesex County College | \$43,359.00        |
| Less fifteen percent courtesy discount on fees  | (\$6,503.85)       |
| Total disbursements from January 1, 2014 through March 31, 2014   | <u>2,334.00</u>    |
| Total   | <u>\$39,189.15</u> |

After discussion, the motion was approved.

HUMAN RESOURCES COMMITTEE

Ms. Palumbo moved, seconded by Mr. Tighe, for adoption of resolutions 1 through 7:

BE IT RESOLVED that the following actions be approved pursuant to recommendations by the President and to the provisions of N.J.S.A. Section 18:A-64A-12:

SECTION 1 – MANAGEMENT

MANAGEMENT APPOINTMENT

| <u>NAME</u> | <u>DEPARTMENT</u>            | <u>POSITION</u>                | <u>BUDGET CODE</u> | <u>ANNUAL SALARY</u> | <u>DATE</u> |
|-------------|------------------------------|--------------------------------|--------------------|----------------------|-------------|
| Patel, Hema | Educational Opportunity Fund | Student Development Specialist | 1-194000-9126-1-00 | 57,299               | 05/19/14    |

MANAGEMENT ADDITIONAL COMPENSATION

Each Management employee active on the payroll as of April 1, 2014 shall be paid the amount of \$525.

MANAGEMENT CHANGE OF STATUS

| <u>NAME</u>     | <u>DEPARTMENT</u> | <u>POSITION</u>  | <u>BUDGET CODE</u> | <u>ANNUAL SALARY</u> | <u>DATES</u>       |
|-----------------|-------------------|------------------|--------------------|----------------------|--------------------|
| Dallavalle, Til | School Relations  | Interim Director | 1-285100-9121-1-00 | 73,665               | 03/17/14-06/30/14* |

\*correction to appointment date

MANAGEMENT LEAVE OF ABSENCE

| <u>NAME</u>           | <u>DEPARTMENT</u>  | <u>TYPE OF LEAVE</u> | <u>DATES</u>      |
|-----------------------|--------------------|----------------------|-------------------|
| Davis-Dunning, Audrey | Perth Amboy Center | Unpaid               | 05/01/14-05/30/14 |
| Hooper, Kimberlee     | School Relations   | Paid                 | 03/21/14-05/20/14 |

MANAGEMENT MISCELLANEOUS

MANAGEMENT HOLIDAY CALENDAR

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for Management staff for the period July 1, 2014 through June 30, 2015:

|  |                        |
|--|------------------------|
| July 4   | Independence Day       |
| September 1  | Labor Day              |
| October 13   | Columbus Day           |
| November 11  | Veterans Day           |
| November 27  | Thanksgiving Day       |
| November 28  | Day after Thanksgiving |
| December 24  | Designated Holiday     |
| December 25  | Christmas Day          |
| January 1  | New Year's Day         |
| January 19   | Martin Luther King Day |
| February 16  | President's Day        |
| April 3  | Good Friday            |
| May 25   | Memorial Day           |
| Plus two (2) floating holidays                     |                        |
| Chairpersons will have five (5) floating holidays. |                        |

SECTION 2 – FACULTY

FACULTY COMPENSATION

| <u>NAME</u>    | <u>DEPARTMENT</u> | <u>REASON</u> | <u>BUDGET CODE</u> | <u>PAYMENT</u> |
|----------------|-------------------|---------------|--------------------|----------------|
| Buscemi, Santi | English           | IX-M468       | 1-221000-9122-1-00 | 8              |



|                   |                                 |  |                    |       |
|-------------------|---------------------------------|--|--------------------|-------|
| Dell’Omo, Louis   | Visual, Performing & Media Arts | IX-M484  | 1-226500-9122-1-00 | 375   |
| Shur, Ellen       | English                         | IX-M468  | 1-221000-9122-1-00 | 33    |
| Spano, Mathew     | English                         | IX-M468  | 1-221000-9122-1-00 | 20    |
| Strugala, Richard | English                         | IX-M468  | 1-221000-9122-1-00 | 21    |
| Taylor, Shane     | Visual, Performing & Media Arts | Director, Spring 2014 Theatre Performance of<br>“The Exonerated” 2/27/14 | 1-226500-9122-1-00 | 1,723 |

FACULTY MISCELLANEOUS

FACULTY (AMERICAN FEDERATION OF TEACHERS -AFT) 12 MONTH HOLIDAY CALENDAR

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for 12-month Faculty for the period July 1, 2014 through June 30, 2015:

|             |                        |
|-------------|------------------------|
| July 4      | Independence Day       |
| September 1 | Labor Day              |
| October 13  | Columbus Day           |
| November 11 | Veterans Day           |
| November 27 | Thanksgiving Day       |
| November 28 | Day after Thanksgiving |
| December 24 | Designated Holiday     |
| December 25 | Christmas Day          |
| January 1   | New Year’s Day         |
| January 19  | Martin Luther King Day |
| February 16 | President’s Day        |
| April 3     | Good Friday            |
| May 25      | Memorial Day           |

Plus two (2) floating holidays in accordance with AFT Agreement.

SECTION 3 – CONFIDENTIAL

CONFIDENTIAL ADDITIONAL COMPENSATION

Each Confidential employee active on the payroll as of April 1, 2014 shall be paid the amount of \$525.

CONFIDENTIAL MISCELLANEOUS

CONFIDENTIAL HOLIDAY CALENDAR

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for Confidential staff for the period July 1, 2014 through June 30, 2015:

|             |                        |
|-------------|------------------------|
| July 4      | Independence Day       |
| September 1 | Labor Day              |
| October 13  | Columbus Day           |
| November 11 | Veterans Day           |
| November 27 | Thanksgiving Day       |
| November 28 | Day after Thanksgiving |
| December 24 | Designated Holiday     |
| December 25 | Christmas Day          |
| January 1   | New Year's Day         |
| January 19  | Martin Luther King Day |
| February 16 | President's Day        |
| April 3     | Good Friday            |
| May 25      | Memorial Day           |

Plus three (3) floating holidays based on date of hire.

SECTION 4 – NON-ACADEMIC (UNIT AFFILIATED)

NON-ACADEMIC ADDITIONAL COMPENSATION

| <u>NAME</u>   | <u>DEPARTMENT</u>               | <u>REASON</u>                                      | <u>BUDGET CODE</u> | <u>PAYMENT</u> |
|---------------|---------------------------------|--|--------------------|----------------|
| Reagan, Scott | Visual, Performing & Media Arts | Sound Design for "Dirty Rotten Scoundrels" 4/10/14 | 1-226500-9134-1-00 | 1,000          |
| Ross, Tony    | Visual, Performing & Media Arts | Set Design for "Dirty Rotten Scoundrels" 4/10/14   | 1-226500-9134-1-00 | 2,000          |

NON-ACADEMIC CHANGE OF STATUS

| <u>NAME</u>  | <u>DEPARTMENT</u>  | <u>POSITION</u> | <u>BUDGET CODE</u> | <u>ANNUAL SALARY</u>                | <u>DATE</u> |
|--------------|--------------------|-----------------|--------------------|-------------------------------------|-------------|
| Grecia, Jose | Custodial Services | Custodian       | 1-420000-9160-1-00 | 27,300 +<br>\$1.05/hr shift<br>diff | 4/15/2014   |

|                |                        |  |                    |        |          |
|----------------|------------------------|--|--------------------|--------|----------|
| Nagy, Kathleen | Information Technology | Office Operations Technician – Grade 7 | 1-092000-9130-1-00 | 42,704 | 04/24/14 |
|----------------|------------------------|--|--------------------|--------|----------|

NON-ACADEMIC LEAVE OF ABSENCE

| <u>NAME</u>           | <u>DEPARTMENT</u>    | <u>TYPE OF LEAVE</u> | <u>DATES</u>      |
|-----------------------|----------------------|----------------------|-------------------|
| Engesser, Joseph      | Custodial Services   | Paid                 | 03/14/14-03/29/14 |
| Olson, Pamela         | Library              | Paid                 | 04/28/14-05/09/14 |
| Torain Clark, Deborah | New Brunswick Center | Paid                 | 04/03/14-04/28/14 |

NON-ACADEMIC SEPARATION

| <u>NAME</u>     | <u>DEPARTMENT</u>  | <u>BUDGET CODE</u> | <u>DATE</u> |
|-----------------|--------------------|--------------------|-------------|
| Lainez, Claudia | Custodial Services | 1-720000-9160-1-00 | 04/15/14    |
| Morley, James   | Police             | 1-070000-9165-1-00 | 04/07/14    |

NON-ACADEMIC MISCELLANEOUS

AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES (AFSCME) HOLIDAY CALENDAR

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for AFSCME for the period July 1, 2014 through June 30, 2015:

|             |                        |
|-------------|------------------------|
| July 4      | Independence Day       |
| September 1 | Labor Day              |
| October 13  | Columbus Day           |
| November 11 | Veterans Day           |
| November 27 | Thanksgiving Day       |
| November 28 | Day after Thanksgiving |
| December 24 | Designated Holiday     |
| December 25 | Christmas Day          |
| January 1   | New Year's Day         |
| January 19  | Martin Luther King Day |
| February 16 | President's Day        |

April 3                      Good Friday  
May 25                      Memorial Day  
Plus two (2) floating holidays in accordance with AFSCME Agreement.

FRATERNAL ORDER OF POLICE (FOP) HOLIDAY CALENDAR

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for FOP staff for the period July 1, 2014 through June 30, 2015:

July 4                      Independence Day  
September 1              Labor Day  
October 13                Columbus Day  
November 11              Veterans Day  
November 27              Thanksgiving Day  
November 28              Day after Thanksgiving  
December 24              Designated Holiday  
December 25              Christmas Day  
December 31              Designated Holiday  
January 1                 New Year's Day  
January 19                Martin Luther King Day  
February 16               President's Day  
April 3                     Good Friday  
May 25                     Memorial Day  
Plus one (1) floating holiday in accordance with F.O.P. Agreement.

TEAMSTER HOLIDAY CALENDAR

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for Teamster staff for the period July 1, 2014 through June 30, 2015:

July 4                      Independence Day  
September 1              Labor Day  
October 13                Columbus Day  
November 11              Veterans Day

|             |                        |
|-------------|------------------------|
| November 27 | Thanksgiving Day       |
| November 28 | Day after Thanksgiving |
| December 24 | Designated Holiday     |
| December 25 | Christmas Day          |
| December 31 | Designated Holiday     |
| January 1   | New Year's Day         |
| January 19  | Martin Luther King Day |
| February 16 | President's Day        |
| April 3     | Good Friday            |
| May 25      | Memorial Day           |

Plus one (1) floating holiday in accordance with Teamster Agreement.

**SECTION 5 – NON-ACADEMIC (NON-UNIT AFFILIATED)**

**NON-ACADEMIC APPOINTMENT – PART TIME/TEMPORARY**

| <u>NAME</u>             | <u>DEPARTMENT</u>                  | <u>POSITION</u>                  | <u>BUDGET CODE</u> | <u>HOURLY</u> | <u>DATES</u>      |
|-------------------------|------------------------------------|----------------------------------|--------------------|---------------|-------------------|
| Alarcon, Angela         | Minority Student Affairs           | Peer Mentor                      | 1-116000-9141-1-00 | 8.25          | 05/16/14-06/30/14 |
| Balabkins, Xenia        | Academic Advising                  | Academic Advisor                 | 1-195000-9155-1-00 | 44.00         | 07/01/14-06/30/15 |
| Bayless-Owens, Shalonda | Academic Advising                  | Academic Advising<br>Coordinator | 1-195000-9146-1-00 | 20.50         | 07/01/14-06/30/15 |
| Graber, Patricia        | Academic Advising                  | Academic Advisor                 | 1-195000-9155-1-00 | 44.00         | 07/01/14-06/30/15 |
| Guare, Nancy            | Financial Aid                      | Financial Aid Assistant          | 1-117000-9147-1-00 | 15.00         | 04/01/14-05/01/14 |
| Jambhekar, Gunawanti    | Institutional Research             | Administrative Assistant         | 1-560000-9150-1-00 | 20.09         | 04/07/14-06/30/14 |
| Jones, Sandra           | Financial Aid                      | Financial Aid Assistant          | 1-117000-9147-1-00 | 13.00         | 04/01/14-06/30/14 |
| Merski, Jan             | Academic Advising                  | Intake Planner                   | 1-195000-9146-1-00 | 20.75         | 07/01/14-06/30/15 |
| Ogden, Shannon          | Visual, Performing &<br>Media Arts | Usher                            | 1-226500-9141-1-00 | 10.00         | 04/15/14-06/30/14 |
| Owens, Katherine        | Student Activities                 | Usher                            | 1-181000-9141-1-00 | 10.00         | 04/16/14-06/30/14 |
| Rose, Leo               | Physical Education<br>Center       | Water Safety Instructor          | 1-192000-9150-1-00 | 30.00         | 07/01/14-06/30/15 |
| Ventura, Dora           | Financial Aid                      | Financial Aid Assistant          | 1-117000-9147-1-00 | 13.00         | 04/01/14-06/30/14 |
| Washington, Tanya       | Academic Advising                  | Academic Advising<br>Coordinator | 1-195000-9150-1-00 | 20.00         | 07/01/14-06/30/15 |
| Wieczorzak, Samuel      | Natural Sciences                   | Lab Aide Chemistry               | 1-218500-9141-1-00 | 12.25         | 03/27/14-06/30/14 |

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|                    |                   |                                  |                    |       |                   |
|--------------------|-------------------|----------------------------------|--------------------|-------|-------------------|
| Williams, Shontell | Academic Advising | Academic Advising<br>Coordinator | 1-195000-9145-1-00 | 20.00 | 07/01/14-06/30/15 |
|--------------------|-------------------|----------------------------------|--------------------|-------|-------------------|

**SECTION 6 – GRANTS AND SPECIAL PROJECTS**

**GRANTS AND SPECIAL PROJECTS APPOINTMENT**

| <u>NAME</u>     | <u>DEPARTMENT</u> | <u>POSITION</u>     | <u>BUDGET CODE</u> | <u>ANNUAL<br/>SALARY</u> | <u>DATES</u>      |
|-----------------|-------------------|---------------------|--------------------|--------------------------|-------------------|
| Benowitz, Ellen | School Relations  | Project Coordinator | 5-285103-9121-1-62 | 51,275                   | 03/31/14-08/29/14 |

**GRANTS AND SPECIAL PROJECTS PART TIME APPOINTMENT**

| <u>NAME</u>      | <u>DEPARTMENT</u>              | <u>POSITION</u>     | <u>BUDGET CODE</u> | <u>HOURLY</u> | <u>DATES</u>      |
|------------------|--------------------------------|---------------------|--------------------|---------------|-------------------|
| Mitch, Catherine | Corporate Education & Training | Teacher Coordinator | 5-520013-9150-1-00 | 50.00         | 02/03/14-06/19/14 |

**GRANTS AND SPECIAL PROJECTS HOLIDAY CALENDAR**

BE IT RESOLVED that the Board of Trustees designate and approve the following calendar of holidays for Grants and Special Projects staff for the period July 1, 2014 through June 30, 2015:

|             |                        |
|-------------|------------------------|
| July 4      | Independence Day       |
| September 1 | Labor Day              |
| October 13  | Columbus Day           |
| November 11 | Veterans Day           |
| November 27 | Thanksgiving Day       |
| November 28 | Day after Thanksgiving |
| December 24 | Designated Holiday     |
| December 25 | Christmas Day          |
| January 1   | New Year's Day         |
| January 19  | Martin Luther King Day |
| February 16 | President's Day        |
| April 3     | Good Friday            |
| May 25      | Memorial Day           |

Plus two (2) floating holidays.

**SECTION 7 – PAYROLLS**

**ACADEMIC ADVISING**

BE IT RESOLVED that the following payroll for Academic Advising be approved for the pay period ending April 11, 2014 beginning with the name **Balabkins, Xenia** and ending with the name **Winchester, Celia** for a total amount of \$6,941.00 (budget code 1-195000-9155-1-00):

| <u>NAME</u>             | <u>AMOUNT</u>   |
|-------------------------|-----------------|
| Balabkins, Xenia        | 902.00          |
| Bogner, Barbara         | 77.00           |
| Buscemi, Elaine         | 1,111.00        |
| Christensen, Erin       | 88.00           |
| Graber, Patricia        | 1,584.00        |
| Kanwal, Virender        | 770.00          |
| Miller, Ashley          | 198.00          |
| Nagarajan-Iyer, Lakshmi | 99.00           |
| Olson, Jerome           | 88.00           |
| Romano, Anthony         | 66.00           |
| Somma, June-Ann         | 1,232.00        |
| Strugala, Richard       | 55.00           |
| Swan, Darren            | 264.00          |
| Swan, Evan              | 264.00          |
| Wathen, Christine       | 66.00           |
| Winchester, Celia       | 77.00           |
| <b>TOTAL</b>            | <b>6,941.00</b> |

**DIVISION OF CORPORATE AND COMMUNITY EDUCATION**

- a) BE IT RESOLVED that the following list of individuals who have successfully completed assignments for the Division of Corporate and Community Education and are entitled to payment from the Division of Corporate and Community Education accounts for April, 2014 be approved for the indicated amounts listed below beginning with the name **Imgrund, Colleen** and ending with the name **Welscher, Joan** for the total amount of \$7,002.00 (budget code 5-520023-9116-1-33):

**CAREER TRAINING CENTER**

4/23/14

| <u>NAME</u>      | <u>CONTRACT #</u> | <u>AMOUNT</u> |
|------------------|-------------------|---------------|
| Imgrund, Colleen | 13-14:716         | 1,975.00      |
| Okwemba, Arthur  | 13-14:717         | 640.00        |
| Patel, Anjana    | 13-14:718         | 3,234.00      |
| Patel, Anjana    | 13-14:787         | 378.00        |
| Welsher, Joan    | 13-14:719         | <u>775.00</u> |
|                  | <b>TOTAL</b>      | \$7,002.00    |

- b) BE IT RESOLVED that the following list of individuals who have successfully completed assignments for the Division of Corporate and Community Education and are entitled to payment from the Division of Corporate and Community Education accounts for the month of April, 2014 be approved for the indicated amounts listed below beginning with the name **Bancroft, Sharon** and ending with the name **Watson, Janet** for the total amount of \$15,410.00 (budget code 1-520000-9116-1-00):

CORPORATE EDUCATION AND TRAINING

| <u>NAME</u>           | <u>CONTRACT #</u> | <u>AMOUNT</u> |
|-----------------------|-------------------|---------------|
| Bancroft, Sharon      | 13-14:774         | 2,160.00      |
| Coleman, Deloris      | 13-14:755         | 320.00        |
| Coleman, Deloris      | 13-14:764         | 320.00        |
| Coleman, Deloris      | 13-14:768         | 320.00        |
| Del Vecchio, Michelle | 13-14:770         | 187.50        |
| Del Vecchio, Michelle | 13-14:772         | 187.50        |
| Gonzalez, Jennifer    | 13-14:710         | 600.00        |
| Gonzalez, Jennifer    | 13-14:711         | 600.00        |
| Mach, Mary-Helen      | 13-14:727         | 840.00        |
| Miller, Michael       | 13-14:754         | 320.00        |
| Mitch, Allan          | 13-14:728         | 200.00        |
| Mitch, Allan          | 13-14:747         | 180.00        |
| Mitch, Allan          | 13-14:748         | 180.00        |
| Mitch, Allan          | 13-14:749         | 180.00        |
| Mitch, Allan          | 13-14:752         | 180.00        |
| Mitch, Allan          | 13-14:757         | 200.00        |
| Mitch, Allan          | 13-14:761         | 320.00        |
| Quiles, Milena        | 13-14:771         | 187.50        |
| Quiles, Milena        | 13-14:773         | 187.50        |



|                   |                      |                    |
|-------------------|----------------------|--------------------|
| Ruggeri, Adriana  | 13-14:729            | 200.00             |
| Ruggeri, Adriana  | 13-14:736            | 400.00             |
| Ruggeri, Adriana  | 13-14:737            | 400.00             |
| Ruggeri, Adriana  | 13-14:739            | 520.00             |
| Ruggeri, Adriana  | 13-14:756            | 200.00             |
| Ruggeri, Adriana  | 13-14:758            | 400.00             |
| Sclafani, Rosanne | 13-14:631            | 600.00             |
| Sclafani, Rosanne | 13-14:712            | 600.00             |
| Sclafani, Rosanne | 13-14:720            | 520.00             |
| Sclafani, Rosanne | 13-14:740            | 300.00             |
| Sclafani, Rosanne | 13-14:741            | 300.00             |
| Sclafani, Rosanne | 13-14:742            | 300.00             |
| Sclafani, Rosanne | 13-14:743            | 600.00             |
| Sclafani, Rosanne | 13-14:753            | 300.00             |
| Sclafani, Rosanne | 13-14:759, 13-14:760 | 1,200.00           |
| Sutton, Mylena    | 13-14:730            | 450.00             |
| Watson, Janet     | 13-14:731            | 450.00             |
|                   | <b>TOTAL</b>         | <b>\$15,410.00</b> |

- c) BE IT RESOLVED that the following list of individuals who have successfully completed assignments for the Division of Corporate and Community Education and are entitled to payment from the Division of Corporate and Community Education accounts or April, 2014 be approved for the indicated amounts listed below beginning with the name **Nicolas, Marisol** and ending with the name **Nicolas, Marisol** for the total amount of \$1,680.00 (budget code 5-520011-9116-1-62):

**CORPORATE EDUCATION AND TRAINING**

| <u>NAME</u>      | <u>CONTRACT #</u> | <u>AMOUNT</u>     |
|------------------|-------------------|-------------------|
| Nicolas, Marisol | 13-14:778         | 1,680.00          |
|                  | <b>TOTAL</b>      | <b>\$1,680.00</b> |

- d) BE IT RESOLVED that the following list of individuals who have successfully completed assignments for the Division of Corporate and Community Education and are entitled to payment from the Division of Corporate and Community Education accounts for April, 2014 be approved for the indicated amounts listed below beginning with the name **Anderson, David** and ending with the name **Zuluaga, Gloria** for the total amount of \$27,270.00 (budget code 1-510000-9116-1-00):

PROFESSIONAL AND COMMUNITY PROGRAMS (ADULT PROGRAMS)

| <u>NAME</u>              | <u>CONTRACT #</u> | <u>AMOUNT</u> |
|--------------------------|-------------------|---------------|
| Anderson, David          | 13-14:522         | 105.00        |
| Anderson, David          | 13-14:522         | 105.00        |
| Anderson, David          | 13-14:522         | 105.00        |
| Anderson, David          | 13-14:522         | 105.00        |
| Anderson, David          | 13-14:522         | 105.00        |
| Azzarello, Michael       | 13-14:523         | 800.00        |
| Berse, Alissa            | 13-14:524         | 800.00        |
| Cimaglia, Janice         | 13-14:530         | 450.00        |
| Dodhia, Hala             | 13-14:536         | 105.00        |
| Elsaadi, Rola            | 13-14:538         | 2,380.00      |
| Fang, Joanna             | 13-14:540         | 800.00        |
| Frank, Barry             | 13-14:542         | 540.00        |
| Frank, Barry             | 13-14:542         | 675.00        |
| Frank, Barry             | 13-14:284         | 270.00        |
| Frank, Barry             | 13-14:542         | 540.00        |
| Frank, Barry             | 13-14:542         | 540.00        |
| Gilliard-Davis, Jennifer | 13-14:545         | 1,680.00      |
| Gilliard-Davis, Jennifer | 13-14:751         | 900.00        |
| Horne, Beverly           | 13-14:550         | 210.00        |
| Horne, Beverly           | 13-14:550         | 210.00        |
| Kaiserman, Melanie       | 13-14:555         | 900.00        |
| Laska, David             | 13-14:559         | 240.00        |
| Macik, Sharon            | 13-14:563         | 1,260.00      |
| Miller, Michael          | 13-14:567         | 270.00        |
| Ornelas, Danielle        | 13-14:571         | 1,575.00      |
| Ornelas, Danielle        | 13-14:571         | 700.00        |
| Patel, Anjana            | 13-14:573         | 420.00        |
| Pucillo, Agnes           | 13-14:578         | 600.00        |
| Pucillo, Agnes           | 13-14:578         | 840.00        |
| Pucillo, Agnes           | 13-14:578         | 560.00        |
| Pucillo, Agnes           | 13-14:578         | 360.00        |
| Pucillo, Agnes           | 13-14:578         | 240.00        |

|                   |              |                    |
|-------------------|--------------|--------------------|
| Pucillo, Agnes    | 13-14:578    | 2,400.00           |
| Rapolla, Nancy    | 13-14:579    | 1,080.00           |
| Silverstein, Eric | 13-14:586    | 525.00             |
| Silverstein, Eric | 13-14:586    | 525.00             |
| Stormes, Jennie   | 13-14:594    | 810.00             |
| Watler, Charlene  | 13-14:601    | 300.00             |
| Zahid, Ghani      | 13-14:714    | 420.00             |
| Zuluaga, Gloria   | 13-14:350    | 630.00             |
| Zuluaga, Gloria   | 13-14:605    | 630.00             |
| Zuluaga, Gloria   | 13-14:605    | 560.00             |
|                   | <b>TOTAL</b> | <b>\$27,270.00</b> |

- e) BE IT RESOLVED that the following list of individuals who have successfully completed assignments for the Division of Corporate and Community Education and are entitled to payment from the Division of Corporate and Community Education accounts for April, 2014 be approved for the indicated amounts listed below beginning with the name **Bischoff, Csilla** and ending with the name **Squillaro, Donna** for the total amount of \$587.61 (budget code 1-511000-9116-1-00):

**PROFESSIONAL AND COMMUNITY PROGRAMS (CULINARY PROGRAM)**

| <u>NAME</u>      | <u>CONTRACT #</u> | <u>AMOUNT</u>   |
|------------------|-------------------|-----------------|
| Bischoff, Csilla | 13-14:525         | 87.50           |
| Curry, Alesha    | 13-14:683         | 87.50           |
| Curry, Alesha    | 13-14:435         | 99.24           |
| Curry, Alesha    | 13-14:435         | 103.37          |
| Lerner, David    | 13-14:561         | 122.50          |
| Squillaro, Donna | 13-14:591         | 87.50           |
|                  | <b>TOTAL</b>      | <b>\$587.61</b> |

- f) BE IT RESOLVED that the following list of individuals who have successfully completed assignments for the Division of Corporate and Community Education and are entitled to payment from the Division of Corporate and Community Education accounts for April, 2014 be approved for the indicated amounts listed below beginning with the name **Esannason, Laura** and ending with the name **George, Chrismol** for the total amount of \$5,914.50 (budget code 1-510005-9116-1-41):

PROFESSIONAL AND COMMUNITY PROGRAMS (ALLIED HEALTH GRANT-INSTRUCTIONAL STAFF)

| <u>NAME</u>      | <u>CONTRACT #</u> | <u>AMOUNT</u>   |
|------------------|-------------------|-----------------|
| Esannason, Laura | 13-14:225         | 448.00          |
| Esannason, Laura | 13-14:225         | 384.00          |
| George, Chrismol | 13-14:681         | 1,140.00        |
| George, Chrismol | 13-14:681         | 1,425.00        |
| George, Chrismol | 13-14:681         | <u>2,517.50</u> |
|                  | <b>TOTAL</b>      | \$5,914.50      |

HUMAN RESOURCES DEPARTMENT

BE IT RESOLVED that the following personnel actions in the Department of Human Resources for the Spring 2014 Adjunct payroll be approved.

ADDITIONAL COMPENSATION

| <u>NAME</u>      | <u>DEPARTMENT</u>  | <u>REASON</u>                          | <u>BUDGET CODE</u> | <u>PAYMENT</u> |
|------------------|--------------------|--|--------------------|----------------|
| Fouad, Kimberley | Natural Sciences   | Additional Responsibilities BIO 111-01 | 1-218500-9116-1-00 | 1,450          |
| Reilly, Cathy    | Dental Auxiliaries | Class Coverage 3/21/14                 | 1-213000-9116-1-00 | 271            |
| Roman, Michelle  | Dental Auxiliaries | Class Coverage 3/24/14                 | 1-213000-9116-1-00 | 202            |

ADJUSTMENTS

| <u>NAME</u>      | <u>PREVIOUS SALARY</u> | <u>REVISED SALARY</u> |
|------------------|------------------------|-----------------------|
| Lanzetta, Sandra | 2,031                  | 2,829                 |
| Terelle, Robert  | 2,280                  | 3,176                 |
| Wang, Bing       | 6,372                  | 7,206                 |
| Whelan, Joseph   | 4,344                  | 5,197                 |

After discussion, the motion was approved

GENERAL

Mr. Sica moved, seconded by Mr. Tighe, for adoption of the following resolution:

1. WHEREAS the Secretary of Higher Education of the State of New Jersey (the "Secretary") has awarded [Middlesex County College] (the "Institution") funds for projects or equipment leases pursuant to one or more of the following programs: Higher Education Capital Improvement Fund Act, N.J.S.A. 18A:72A-72 *et seq.* ("CIF"); the Higher Education Equipment Leasing Fund Act, N.J.S.A. 18A:72A-40 *et seq.* ("ELF"); the Higher Education Technology Infrastructure Fund Act, N.J.S.A. 18A:72A-59 *et seq.* ("HETI"); and the Higher Education Facilities Trust Fund Act, N.J.S.A. 18A:72A-49 *et seq.* ("HEFT" and together with CIF, ELF and HETI, the "State-Backed Programs"). The funds for projects or equipment leases awarded pursuant to these State-Backed Programs are referred to herein collectively as "Grants". The Grants are disbursed to the institutions of higher education ("Grantees") from proceeds of tax-exempt bonds (the "State-Backed Bonds") issued by the New Jersey Educational Facilities Authority (the "Authority" or "NJEFA") pursuant to the applicable State-Backed Programs. The debt service on these State-Backed Bonds is payable by the State of New Jersey (the "State") subject to appropriation by the New Jersey Legislature. A Grantee that receives funds pursuant to the CIF or ELF Programs is required to reimburse the State for a portion of the debt service paid by the State on the CIF Bonds or ELF Bonds. However, Grantees that receive funds pursuant to the HETI or HEFT Programs have no obligation to reimburse the State for any debt service on HETI Bonds or HEFT Bonds; and

WHEREAS, because the State-Backed Bonds are issued as tax-exempt bonds, the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and regulations adopted thereunder (collectively, "Federal Tax Law Requirements") must be satisfied during the term of the State-Backed Bonds by each Grantee in order for the tax-exempt status of such State-Backed Bonds to be maintained. As a Grantee that has received proceeds of State-Backed Bonds, the Institution understands that it has an obligation to comply with these Federal Tax Law Requirements throughout the term of any State-Backed Bonds, which may be longer than the term of a Grant. Pursuant to a Grant or Lease Agreement with the Authority, the Institution has agreed to adopt these Post-Issuance Compliance Policies and Procedures (the "Policy") in order to assist it in fulfilling its obligations to comply with Federal Tax Law Requirements applicable to the State-Backed Bonds. The Institution recognizes that this compliance is an ongoing process, and that analysis of information and implementation of this Policy will require annual or more frequent monitoring and likely ongoing consultation with NJEFA and its bond counsel. Further policies and procedures may be identified from time to time by NJEFA with respect to outstanding or future State-Backed Bonds from which this Institution receives a Grant and the Institution will take all necessary steps to ensure compliance with such policies and procedures;

**I. Organizational Responsibility**

NOW, THEREFORE, BE IT RESOLVED, That the Vice President for Finance and Administration the ("Vice President") has primary responsibility for post-issuance tax compliance to ensure and monitor post-issuance matters with respect to State-Backed Bonds.

BE IT FURTHER RESOLVED, That the Vice President has overall responsibility for carrying out all aspects of this Policy including providing information and training on implementing post-issuance compliance policies, tracking expenditures, allocating sources of funding for a particular project between Grants funded from State-Backed Bond proceeds and other sources of money, identifying and monitoring private use and reviewing rebate reports, if requested by the Authority, and keeping adequate records to support all of the foregoing. The Vice President may delegate specific responsibilities to other officers, employees and agents of this Institution as designated in this Policy and as may be modified or supplemented in the future; and

BE IT FURTHER RESOLVED, That the Finance Department shall: separately track utilization of Grant proceeds and other sources of funding (i.e., other bonds, equity, other grants, contributions, etc.) for each project financed by each issue of State-Backed Bonds; prepare and review requisitions to assure that proceeds are expended on projects as approved by the Secretary and authorized in the applicable bond documents and requisitions; and confirm that reimbursement of pre-issuance costs are permissible and submit reviewed requisitions to the NJEFA. The Finance Department in consultation with Facilities Management shall also determine when projects financed by Grants are completed and/or placed in service and advise the Authority that such events have occurred. The Finance Department/Facilities Department, as applicable will consult with the Vice President if questions arise relating to the foregoing matters; and

## **II. Tracking Expenditures and Use of Bond-Financed Facilities**

BE IT FURTHER RESOLVED, That the Institution's Finance Department shall maintain records regarding the use and allocation of Grants funded from State-Backed Bonds proceeds and other sources for Grant-financed facilities. Such records shall be maintained with respect to each series of State-Backed Bonds. The Authority's Accounting Department shall maintain copies of approved requisitions and copies of invoices. Requisitions submitted to the Authority must be accompanied by copies of invoices for Contractor/Architect/Engineering bills and any other items over \$10,000 before being approved; and

BE IT FURTHER RESOLVED, That the Finance Department and Facilities Department will monitor the application and use of Grants on an ongoing basis and inform the Authority of events relating to use of bond proceeds and financed facilities, which may result in private business use or other tax issues, and that must be analyzed for compliance with Federal Tax Law Requirements. The Finance Department and the Facilities Department will work together to identify square footage or other measurements of private business use of financed facilities. The Institution will comply with the covenants and representations relating to the Grants and the State-Backed Bonds in the applicable bond documents and will cooperate with the Authority in obtaining necessary information, keeping records, seeking advice from bond counsel and undertaking any remediation, if necessary; and

BE IT FURTHER RESOLVED, That at least once every twelve months, the Authority is expected to send a certification to the Institution regarding application and use of Grants and other matters and the Compliance Officer will coordinate with assigned individuals at the Institution to provide updated information about the use of the financed facilities and other matters and complete and return the certification and any supporting documentation (the "Annual Review Process"). The Institution will provide an annual certification to the

Authority regardless of receipt of a form thereof from the Authority. The Vice President will work with the Authority and/or bond counsel, if necessary, to assist in making a final allocation of expenditures for a Grant-financed project when required under the Code and applicable regulations; and

### **III. Private Business Use and Private Payments**

BE IT FURTHER RESOLVED, That the Institution's Finance Department in conjunction with the Facilities Department (which will maintain records of all private business use contracts) will monitor private business use of bond-financed property and any private payments; and

BE IT FURTHER RESOLVED, That State-Backed Bonds may lose tax-exempt status if private business use of bond proceeds and "private business payments" securing such State-Backed Bonds exceed certain percentages which are described in the Tax Certificates signed by the Institution in connection with the issuance of the State-Backed Bonds. Unless approved in advance by the Authority, no private business use of the property financed by the Grants is permitted. The anticipated amount of private business use of a particular series of State-Backed Bonds is anticipated to be known at the time the State-Backed Bonds are issued. Any increase in private business use of Grant financed facilities by any Grantee must be analyzed for the applicable State-Backed Bond issue as a whole. Therefore, the Institution and each other Grantee must obtain permission from the Authority to increase any private business use of its Grant financed facilities, in order to assure that tax-exemption for the issue of State-Backed Bonds as a whole is preserved. The Institution will monitor and report the use of Grant-financed facilities as part the Annual Review Process. The Institution understands that failure to obtain such permission may result in loss of tax-exempt status of the State-Backed Bonds and that it will be responsible to the Authority if its actions cause such treatment; and

BE IT FURTHER RESOLVED, That Special legal entitlements to property financed with State-Backed Bonds can give rise to private business use. Special legal entitlements include leases of financed property, management contracts, sponsored research agreements, naming rights, licenses of facilities for use by cell phone service providers, energy providers and the like. Typical examples of private business use in a college setting often include food service contracts, bookstore contracts, privately sponsored research and camp programs if they do not meet certain safe-harbors set out in IRS Revenue Procedures 97-13 and 2007-47, or exceptions in IRS regulations for short term and incidental use arrangements; and

BE IT FURTHER RESOLVED, That since the HETI and HEFT Programs require (and expect) no payments by the Institution, it is not anticipated that the private business payment test will be met for such bonds, but the Authority has requested the Institution to monitor private business use; and

BE IT FURTHER RESOLVED, That as required in the Authority's bond documents and policies, the Institution will report and certify to the Authority at least annually with respect to the use of Grant-financed facilities, any additions or changes that may have

occurred and cooperate with the Authority in determining whether an event has occurred that might adversely affect the tax-exempt status of the State-Backed Bonds and in taking appropriate remedial action; and

#### **IV. Record Retention**

BE IT FURTHER RESOLVED, That the Authority Grant and other bond documents require the Institution to maintain all relevant records relating to State-Backed Bonds. The Authority will also retain documents it receives directly from the Institution or third parties. These documents include closing transcripts, agreements, including investment agreements, to which the Authority is a party, bank statements, rebate reports and requisitions. Both the Institution and the Authority shall maintain records for the length of time required to comply with IRS regulations. Currently, records of issuance and related post-issuance compliance documentation must be maintained for the life of the bond issue, including any refunding issue, plus three years; and

BE IT FURTHER RESOLVED, That Basic records relating to State-Backed Bonds include the transcript as well as documentation evidencing the:

- Expenditures and requisitions;
- Investment of bond proceeds;
- Use of Grant-financed property; and
- Sources of payment or security for the State-Backed Bonds; and

BE IT FURTHER RESOLVED, That the Authority will rely on the Institution for specific records relating to application of bond proceeds and use of projects and/or equipment financed by Grants received by the Institution; and

#### **V. Arbitrage and Rebate**

BE IT FURTHER RESOLVED, That State-Backed Bonds will lose their tax-exempt status if they are classified as “arbitrage bonds.” In general, arbitrage is earned when the gross proceeds of a bond issue are used to acquire investments that earn a yield that is “materially higher” than the yield on the bonds issued or if funds are held or received by the Institution for the project or for debt service that are invested higher than such yield. The Code contains two separate sets of requirements that must be complied with to ensure that State-Backed Bonds are not arbitrage bonds. They are:

- Yield Restriction requirements, which generally provide that in the absence of an applicable exception, bond proceeds may not be invested at a yield in excess of the bond yield; and



- Rebate requirements, which generally provide that when arbitrage is earned on an issue in excess of permitted amounts, unless an exception is met, the excess earnings must be paid to the U.S. Department of Treasury, even if an exception to the yield restriction requirements applies; and

BE IT FURTHER RESOLVED, That NJEFA will engage the services of an Arbitrage Compliance Servicer, as necessary, to provide written reports to assist the Authority and the State Treasurer in monitoring yield on investments and calculating any rebate that may be due. The Institution will cooperate with the NJEFA and the Arbitrage Compliance Servicer to the extent necessary in order for the Arbitrage Compliance Servicer's calculations to be correct. If the Arbitrage Compliance Servicer provides a written report, it will be provided to the Authority and the State Treasurer and the Institution, to the extent necessary, to permit the Institution to comply with tax or other reporting requirements; and

### **VIII. Continuity and Training**

BE IT FURTHER RESOLVED, That the Vice President and those to whom he or she has delegated responsibilities will receive periodic training regarding the tax and other requirements applicable to State-Backed Bonds. Such training will cover the purposes and importance of these procedures; and

BE IT FURTHER RESOLVED, That to provide for continuity of compliance with post-issuance tax requirements, the Institution will periodically consult with the Authority to determine whether this Policy should be modified to reflect changes relating to outstanding State-Backed Bonds and any changes necessitated if the Authority issues additional State-Backed Bonds; and

### **IX. Remedial Action**

BE IT FURTHER RESOLVED, That the Authority bond documents require that the Institution notify the Authority of events which may affect the permissible use and allocation of State-Backed Bond proceeds and to cooperate with the Authority in seeking remedial action with respect to such events. The Compliance Officer is responsible for notifying the Authority of such events and cooperate with the Authority or other issuers (as applicable) in seeking remedial action pursuant to Treasury Regulation §1.141-12, §1.145-2 or seeking a closing agreement with the IRS under its Voluntary Closing Agreement Program(VCAP).

After discussion, the motion was approved.

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REPORT OF COUNSEL

No report.

REPORT OF THE PRESIDENT

Dr. La Perla-Morales' report for April 2014 is attached.

AUDIENCE

None.

There being no further comments or business, the meeting adjourned at 9:02 a.m. The next scheduled regular meeting of the Board will take place on Wednesday, May 28, 2014, in the Chambers Hall Boardroom located on the campus of Middlesex County College.

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ROBERT P. SICA  
SECRETARY