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# News from the Board of Trustees

## March 26, 2026 Board of Trustees Meeting

*This is a news bulletin from the Board of Trustees of the Stevens Institute of Technology. While all Board and Board Committee deliberations are confidential, in the spirit of transparency and shared governance, the Board will issue bulletins from time to time in order to provide non-confidential information to the Stevens community.*

The Board of Trustees held a meeting on March 26, 2026. Following is a summary of matters discussed at the meeting:

### **University Update**

- The President provided an update on the state of Stevens, focusing on graduate enrollment, the budget and other challenges which make it necessary to re-engineer Stevens for future success.

### **Academic Matters**

- The Provost provided an overview of recently-adopted credit hour requirements for undergraduate degrees.
- Following the successful completion of the emeritus faculty review process, the Board approved the appointment of Dr. Edward A. Stohr, retired Professor in the School of Business, as Emeritus Professor.
- The Board received an update from Dr. Chin on the team's ongoing work supporting the Middle States Commission on Higher Education's accreditation process, which will conclude in 2027.
- The Vice President of Student Affairs provided an update on plans for the [2026 Commencement](#) ceremonies.
- The Chairman reported that the Executive Committee approved the degrees for Fall 2025 Graduates at its meeting on February 19<sup>th</sup>.

### **Audit and Financial Matters**

- The Board approved the FY26 Audit Engagement of external auditors KPMG.
- The Board reviewed and approved Stevens' IRS Forms 990 and 990T for fiscal year 2025 and the FY25 Federal and State Single Audit Reports.
- On the recommendation of management and endorsement by the Investment Committee, the Board approved an FY27 Endowment Spending Rate of 4.5%.
- The Board approved a resolution establishing the Board-Designated William P. Brandes 1908 Memorial Scholarship Fund, designating funds bequeathed from the Dorothea S. Brandes Charitable Unitrust for purposes of scholarships for engineering students.
- The Chairman reported that the Executive Committee approved the FY27 Tuition and Fees proposal and a pricing plan for the College of Professional Education at its meeting on February 19<sup>th</sup>.

### **Board Governance**

- The Board approved revisions to the Amended and Restated By-laws to reduce the terms of service for the Chair and Vice Chair to a maximum of five years.
- The Board approved a plan to renovate and, with the receipt of gift funding, to rename the DeBaun Auditorium.
- The Chair of the Nominating and Corporate Governance Committee reviewed a document, which the Board approved for adoption, outlining the university's expectations of Trustees regarding the time, talent and treasure they contribute to the Board.
- The Chair of the Nominating Committee discussed the process for electing a Board Chair Designee at the May 2026 Board meeting.
- The Chairman reported that the Executive Committee approved the appointment of Theresa Pascoe, Associate Vice President of Finance, as Assistant Treasurer and amendments to the Charter for the former Alumni and Development Committee, now the Advancement Committee, at its meeting on February 19<sup>th</sup>.
- The Board elected Thomas Nathanson as Vice Chair of the Advancement Committee.