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News from the Board of Trustees

March 2025 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 its spring meeting on March 25, 2025. Following is a summary of matters discussed at the meeting:

University Update

- The President provided an update on the state of Stevens, reporting on:
 - Key operations, such as enrollment and admissions, and their impact on Stevens' budget
 - Undergraduate and graduate student admissions results and student outcomes
 - Financial updates and current financial challenges in higher education
 - Stevens' brand, reputation and social media performance
- The Board discussed recently-issued executive orders and guidance from various Federal and State bodies which apply to higher education

Academic Matters

- The Board approved amendments to the policy regarding the establishment of endowed chairs and professorships
- The Board was briefed on the timeline and preparation currently underway for the Middle States Commission on Higher Education's Re-Accreditation of Stevens
- Following approval by the Faculty, the Board approved the issuance of degrees to students who completed their relevant courses of study during Fall 2024

Board Governance

- The nomination of a new Charter Trustee, Brian Nigito, was approved by the Board
- The Chair of the Nominating and Corporate Governance Committee led a discussion of the Board's annual assessment and best practices in governance

Financial Matters

- Upon review and recommendation by the Investment Committee, resolutions were approved for: the establishment of the Board-Designated A. Joseph Schneider 1946 Scholarship Fund; and the re-designation of funds from the previous Board-Designated Working Capital Endowment Fund to a newly-created Working Capital Investment Fund for use for infrastructure or other approved purposes
- On the recommendation of management and endorsement by the Investment Committee, the Board approved continuing the endowment spending rate at the current level of 4.3%

- The Board reviewed and approved Stevens' IRS Forms 990 and 990T for fiscal year 2024 and the FY24 Single Audit Report

Alumni and Student Relations

- The President of the Stevens Alumni Association ("SAA") provided an update on the SAA's work with the Office of Development and Alumni Engagement on the SAA's strategic plan and efforts to increase alumni engagement
- The 2025 Student Government Association ("SGA") Cabinet members joined the Board meeting to discuss the SGA's mission, core values and vision, and key projects and priorities of the SGA