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# News from the Board of Trustees

## December 2, 2022 Board of Trustees Meeting and January 2023 Board Summit

*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 increased 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 annual meeting on December 2, 2022, and an offsite Summit January 23 through 25, 2023. Following is a summary of matters discussed at the meetings:

### **University Update**

- The President provided a progress report on the state of Stevens, reporting on the dynamics of higher education, an update on the new Strategic Plan, and updates on enrollment, faculty, research, infrastructure, development, finance and rankings. For more information, please see the Fall 2022 End of Semester Address from President Farvardin.

### **Financial and Audit Matters**

- The Board approved resolutions updating University signature authority for academic and operational transactions, investment and treasury transactions and accounts payable and payroll transactions.
- The Board approved an extension of the Workday contract, which includes new modules and a consolidation of subscription agreements.
- The Board received an update on the FY23 insurance renewal program.
- The University's external auditors, KPMG, presented the University's FY22 Audited Financial Statements, which were accepted and approved by the Board.

### **Academic Matters**

- Following approval by the Faculty, the Board approved the issuance of degrees to students who completed their relevant courses of study during Summer 2022.
- The Vice President of Student Affairs provided an update on Commencement plans for 2023. For more information, visit <https://www.stevens.edu/commencement>.

### **Special Presentations**

- The Chief of Campus Police provided a report on campus emergencies and preparedness in light of recent incidents on campuses across the country.
- The Office of Development and Alumni Engagement presented an update on its joint strategic plan with the Stevens Alumni Association ("SAA"). The plan aspires to advance Stevens through meaningful, lifetime engagement of alumni.

### **Board Governance**

- The Board approved the slate of candidates for Charter Trustees, re-election of officers, appointment of trustees to the committees of the Board, and election of an Emeritus Trustee, in each case as presented by the Nominating and Corporate Governance Committee. Highlights included:
  - Re-election of 6 Charter Trustees for 3-year terms: Thomas Corcoran, Sean Hanlon, Michael Lipper, Samuel Reckford, Louis Steinberg and Scott Swensen; and
  - Election of Richard Roscitt as an Emeritus Trustee in acknowledgment of his contributions and valued service to Stevens over many years.
- The Board approved the appointment of Charter Trustees Charles Buscarino and Karen Carolonza to the SAA Board of Directors.

### **Board of Trustees Strategic Planning Sessions**

- During the 2023 Summit, four sessions regarding initiatives of strategic importance to the University were held. Trustees led discussions and presented to the Board on the following topics:
  - Space Issues and Synergies of Strategic Partnerships and Joint Programs;
  - Increasing the Selectivity, Yield and Diversity of Undergraduate Admissions;
  - The Next Capital Campaign; and
  - Online Programs.

Questions regarding Board matters should be directed to the Secretary of the Board of Trustees at [Kathy.Schulz@stevens.edu](mailto:Kathy.Schulz@stevens.edu).