

News from the Board of Trustees

March 2024 Summit and 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 Summit to discuss strategic planning matters followed by a regular meeting of the Board. Following is a summary of matters discussed at both meetings:

Board of Trustees Strategic Planning Sessions

- During the 2024 Summit, four topics of strategic importance to the University were discussed in depth:
 - Student Satisfaction and Success;
 - Sustaining Growth of the Research Enterprise and Technology Commercialization;
 - Creating A New School of Computing; and
 - The Next Capital Campaign.

Meeting of the Board

University Update

- The President provided an update on the state of Stevens, reporting on:
 - Undergraduate and graduate admissions;
 - Undergraduate student outcomes;
 - Development of a new “Stevens Undergraduate Core Curriculum: Essential Skills for Success”, which will include courses on writing, communication, leadership, ethics, computing, entrepreneurship and frontiers in technology;
 - Updates on commercialization activities;
 - Stevens’ social media performance; and
 - The accomplishments of Stevens’ athletic teams.

Academic Matters

- Following approval by the Faculty, the Board approved the issuance of degrees to students who completed their relevant courses of study during Fall 2023.
- The Vice President of Student Affairs provided an update on the plans for 2024 Commencement. For more information, visit <https://www.stevens.edu/commencement>.

Board Governance

- The Board approved the election of two Charter Trustees to committees of the Board.
- The Chair of the Nominating and Corporate Governance Committee led a discussion of the results of the Board of Trustees’ annual assessment.

Financial Matters

- Upon review and recommendation by the Investment Committee, a resolution for an unrestricted gift from the Howind Charitable Trust was approved as the *Board-Designated Betty and William Howind '49 Career Development Professorship Fund*.
- The Board approved the Federal and State Grant Audit issued by the University's external auditors, KPMG, LLP.
- The Board reviewed and approved Stevens' IRS Forms 990 and 990T for fiscal year 2023.
- The Audit and Risk Committee endorsed, and the Board approved, the reappointment of KPMG, LLP for the University's FY24 audit engagement.
- The Finance Committee reported on the preliminary FY25 budget, which will be presented for approval at the May 2024 Board meeting.