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# News from the Board of Trustees

## May 19, 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 May 19, 2026. Following is a summary of matters discussed at the meeting:

### University Update

- The President discussed current challenges in the higher education sector, including:
  - declines in enrollment of international students;
  - a projected decline in the number of high school graduates seeking to attend college;
  - new federal policies on grant eligibility, limitations on graduate student loans, immigration and other matters; and
  - a higher education pecking order in which more prestigious schools will be able to increase their admission rates to maintain their enrollment levels at the expense of less prestigious schools which will lose enrollment.
- The President reviewed the impact of these trends on Stevens and the decline in enrollment, all of which negatively impact the university’s budget.
- He noted the record-setting number of research proposals submitted by faculty, as well as an expected record-setting year for gifts to Stevens.

### Board Governance

- Following an anonymous voting process and nomination by the Nominating and Corporate Governance Committee, the Board elected **Sean Hanlon** ’80 as Chair-Designee. Mr. Hanlon will assume the role of Chair of the Board of Trustees upon the term expiration of the current Chairman, Dr. Stephen Boswell ’89, ’91, ’13, in May 2027.
- The Board elected recent graduate **Alexander Stanczak** ’26 to serve a three-year term as Alumni Trustee.
- The Board re-elected **Christopher Frank** ’93, ’89 as SAA Alumni Trustee to continue his service through May 2029.
- Following a nomination process conducted by the Nominating and Corporate Governance Committee, the Board elected the following faculty to serve on the Board and its committees for the 2026-2028 term:

Faculty Trustee:

**Muhammad Hajj**

Faculty Participants:

- Academic and Student Affairs Committee
- Advancement Committee
- Facilities Committee
- Finance Committee
- Investment Committee
- Nominating and Corporate Governance Committee
- Research Enterprise and Technology Commercialization Committee

- Mo Mansouri**
- Bei Yan**
- Nicholaus Parziale**
- Ye (Emma) Wang**
- Sveinn Olafsson**
- James Biagi**
- Marouane Temimi**

### **Academic Matters**

- On the recommendation of the Academic and Student Affairs Committee and following approval by the Faculty, the Board approved amendments to the Faculty Handbook.
- Following Faculty approval, the Board approved the issuance of degrees to students who completed their relevant course of study during the Spring 2026 semester.
- The Board approved the following Honorary Degrees which were conferred during the 2026 Undergraduate Commencement ceremony:
  - **Thomas Ode Richardson**, Doctor of Business Administration, *Honoris Causa*
  - **Darinka Dentcheva**, Master of Engineering, *Honoris Causa*
- Upon the recommendation of the Provost and President, and following the successful conclusion of the faculty promotion and tenure review required by the university's procedures, the Board approved faculty appointments. Congratulations are extended to:
  - **Mario Diaz de Leon** (Assistant Professor, HASS), **Majeed Simaan** (Assistant Professor, SSB), **Mohammad Ilbeigi** (Assistant Professor, Civil, Environmental and Ocean Engineering, SES), **Reza Marsooli** (Assistant Professor, Civil, Environmental and Ocean Engineering, SES), **Igor Pikovski** (Assistant Professor, Physics, SES), **Xiaofeng Qian** (Assistant Professor, Physics, SES), **Shang Wang** (Assistant Professor, Biomedical Engineering, SES) and **Antonia Zaferiou** (Assistant Professor, Biomedical Engineering, SES), in each case on their promotion to Associate Professor and award of Tenure;
  - **Marouane Temimi** (Associate Professor (tenured), Civil, Environmental and Ocean Engineering, SES), on his promotion to Professor; and
  - **Ying Wang** (Associate Professor, Systems Engineering): on her Award of Tenure at the current rank of Associate Professor.

### **Audit and Financial Matters**

- On the recommendation of the Finance Committee, the Board approved the FY27 budget for the university on a provisional basis, with final approval anticipated sometime in the Fall following the conclusion of the admissions process. This provisional approval included provisional approval of the university's capital budget, an endowment spending rate of 5.5%, and an allocation from the Taylor Endowment.
- On the recommendation of the Audit and Risk Committee, the Board approved updates to the university's Emergency Operations Plan and the Information Security Policy.

### **Other**

- On the recommendation of the Advancement Committee, the Board approved amendments to the Gift Acceptance Policy.
- The Board approved the commissioning of a new campus police officer.
- The Board heard presentations on: (1) the Middle States Commission on Higher Education Accreditation process, which includes participation by trustees, preparation of a self-study report and a campus visit by the accreditation team in the spring of 2027; (2) Compliance and Risk; and (3) Campus Safety and Security.