

News from the Board of Trustees

May 23, 2023 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 23, 2023 in the University Center Complex. Following is a summary of matters discussed at the meeting:

University Update

- The President provided an update on the state of Stevens, reporting on:
 - Trends and issues in higher education related to enrollment, tuition discounts and return on investment for graduates;
 - Major developments and initiatives underway at the University, such as the New Jersey Fintech Innovation Center, various facilities and IT projects, and the accomplishments of Stevens' athletics teams, including the Men's Volleyball NCAA championship and various MAC championships for golf, swimming, tennis and lacrosse;
 - Updates on key performance indicators; and
 - Implementation of the University's Strategic Plan, including recruiting and retaining outstanding faculty, improving and expanding physical infrastructure, and improving alumni engagement.

Academic Matters

- The Board approved updates to the Faculty Handbook, which had been previously approved by the Faculty.
- Following the successful conclusion of the University's faculty review processes, and upon recommendation of the Provost and the President, the Board approved recommendations for an endowed chair and grants of promotion and tenure to certain faculty. Congratulations are extended to:
 - Dr. Muhammad Hajj (School of Engineering and Science) for his reappointment to the George Meade Bond Chair of Civil, Environmental and Ocean Engineering, effective July 1, 2023 through June 30, 2028;
 - Dr. Suman Banerjee (Associate Professor, School of Business) for his award of tenure; and
 - Dr. Michael Zabrankin (School of Engineering and Science) for his promotion to Professor.
- Following approval by the Faculty, the Board approved the issuance of degrees to students who completed their relevant courses of study during Spring 2023.
- The Board approved the following Honorary Degrees to be conferred during the 2023 University-side Commencement ceremony:
 - Governor Philip D. Murphy, Doctor of Business Administration, *Honoris Causa*
 - Dr. Eui-Hyeok (E.H.) Yang, Master of Engineering, *Honoris Causa*

Financial and Audit Matters

- At the recommendation of the Finance Committee, the Board approved the FY24 budget for the University, which includes operating and capital budgets and the annual Taylor Endowment spending plan.
- Upon review and recommendation by the Investment Committee, the Board approved the Board Designated Elizabeth E. Bailey M.S. '66 Endowed Faculty Fellowship Fund.
- The Board approved updates to the University's Emergency Operations Plan.

Governance and Other Updates

- The Board elected recent graduate Mehrab Syed '23 as an alumni trustee to serve a three-year term.
- The Board elected Hermes O. Gonzalez-Bello '89 as a Charter Trustee for a three-year term. Mr. Gonzalez-Bello previously served as an Alumni Trustee on the Board.
- Following a nomination process conducted by the Nominating and Corporate Governance Committee, the Board approved the following Faculty nominations for service with the Board and its Committees:

<u>Faculty Trustees</u>	<u>Term</u>
Mo Mansouri	2023-2024
Elaine Henry	2023-2025

Faculty Participants:

<u>Committee</u>	<u>Name</u>	<u>Term</u>
Academic and Student Affairs	Robin Hammerman	2023-2025
Alumni and Development	Diana Bush	2023-2024
	James Biagi	2023-2025
Facilities	Dominic Duggan	2023-2025
Finance	Stefano Bonini	2023-2024
	George Calhoun	2023-2025
Investment	Zachary Feinstein	2023-2024
	Ying Wu	2023-2025
Nominating and Corporate Governance	Suman Banerjee	2023-2024
	Ann Murphy	2023-2025
RETCOM	Carlo Lipizzi	2023-2024
	Nicholaus Parziale	2023-2025

- The Board approved the commissioning of a new campus police officer, Johnny O. Ho.
- The Board approved changes to the University's Amended and Restated Bylaws (see [Governance documents](#)).
- A presentation on opportunities and challenges in education and research related to artificial intelligence and ChatGPT was provided by Associate Professors Brendan Englot and Carlo Lipizzi, Assistant Professor Jordan Suchow, Ivana Collado Gonzalez (Mechanical Engineering PhD Student) and Jared Donnelly (Computer Science Undergraduate Student).