

**BOARD OF TRUSTEES**  
**MINUTES OF SPECIAL MEETING – OPEN SESSION**  
**VIA ZOOM**  
**JUNE 26, 2025**

<b>BOT Members Present</b>	Nelida Valentin ( <i>Chair</i> ), Michelle Keates ( <i>Secretary</i> ), Ray Ciccone, Reverend Collins Days, Sr., Madeleine Deininger, Sonia Gonsalves, Stephanie Lutz, Mary Maples, Dr. Mukesh Roy, Fotios Tjoumakaris, Melanie Chin, and President Joe Bertolino ( <i>President, Ex-Officio</i> )
<b>Absent</b>	Jose Lozano, Kristi Hanselmann, Amy Kennedy, and Timothy Lowry
<b>Item I.</b>	<b>Call to Order</b> Chair Valentin called the meeting to order at 9:06 a.m.
<b>Item II.</b>	<b>Resolution to Meet in Closed Session</b> Upon a motion duly made by Trustee Roy and seconded by Trustee Deininger, the Board voted to meet in closed session at 9:08 a.m.
<b>Item III</b>	<b>Reconvene Open Session</b> Chair Valentin reconvened the open session at 12:30 p.m.
<b>Item IV</b>	<b>Chair Report</b> <p>Chair Valentin opened the meeting by thanking the audience online for participating in the day’s meeting. She expressed appreciation to the Trustees for their engagement over the course of the academic year, including commencement and the full-day board retreat that took place on May 17<sup>th</sup>. She spoke briefly about the value of the May retreat that allowed Trustees to reflect on strategic priorities and Board performance beyond the usual committee work. She then called Trustee Gonsalves from the retreat.</p> <p>Trustee Gonsalves spoke about how informative the Strategic Planning session was, led by Provost Palladino and Dr. Ashlee Roberts. She noted the importance of the Board’s self-assessment that they participated in, which revealed areas for improvement and will guide future actions. She ended her reflection by praising the retreat for fostering a spirit of collaboration and community among the Trustees.</p> <p>Chair Valentin mentioned Stockton’s role as the base camp for the CR Flamengo Soccer team from Rio de Janeiro during the FIFA World Cup preparations. Referring to the team as “Honorary Ospreys.” She concluded her report by asking President Bertolino for any additional remarks.</p> <p>President Bertolino thanked the Board for its continued support, expressing strong momentum and a positive trajectory for the University. He remarked that we had a successful conclusion of the academic year, awarding over 2200 degrees across three</p>

commencement ceremonies. He commended the inclusion of the “Golden Ospreys” (Class of 1975 alumni) in the ceremonies and extended gratitude to the entire Stockton team for their dedication and hard work. President Bertolino closed with a light-hearted reference about signing to the graduates during the undergraduate ceremonies – a unique and memorable event.

**Item V.**

**Committee Report: Finance and Professional Services**

Committee Vice-Chair Fotios Tjoumakaris initiated his report by providing a brief overview of the items discussed in the Finance and Professional Services Committee meeting, including in detail the five resolutions to be presented to the Board for approval.

Trustee Tjoumakaris presented the following resolutions by consent agenda:

- Academic Term Tuition and Fees Effective for FY26 and 2026 Winter and Summer Session Tuition and Fees
  - There is a 3% average increase for the 2025-2026 academic year and winter/summer sessions. \$488 annual increase for in-state full-time undergraduates. These numbers are contingent upon receiving a minimum of \$40.78M in state appropriations.
- FY26 Housing Rents
  - Increases range from 1% to 5% depending on the housing type, with an average increase of 2.9% or \$165 per semester.
- FY26 Meal Plan Rates
  - An average increase of 8.6%.
- FY26 Tuition Rate For Fully Online Master’s Degrees, Graduate Educational Endorsements, and Graduate Certificate Programs
  - 3% increase for fully online master’s, endorsements, and certificate programs. New rate of \$758 per credit hour.
- FY26 Bid Waiver Contract
  - AGB Search LLC (1-Year Bid Waiver, \$135,000)

**The board unanimously approved the resolutions upon a motion made by Trustee Deininger and seconded by Trustee Gonsalves.**

**Item VI**

Trustee Tjoumakaris concluded his report by sharing an overview of the FY25 operational and capital spend through May 31, 2025. 97% of the operating revenue forecast was realized. 97% of the operating expense forecast was also realized. Capital expenditures to dated totaled \$4.5M. The forecasted operating and capital surplus is \$119K – reflecting notable improvement from our original budget deficit of \$20M. The University is forecasting a cash balance at year-end of \$19.6M – well above the goal of \$10-15M. On behalf of the Board, Trustee Tjoumakaris thanked the University community for the positive financial results which were largely attributed to the community’s efforts to reduce costs. The Board acknowledges and is grateful for the sacrifices.

**Item VII**

**Item VIII**

**University Policy Review: President Bertolino**

President Bertolino presented Policy II-70 Emeritum Status for a first reading. No action was taken.

**Comments from the Board of Trustees/Public:**

No public comments were submitted or raised during the meeting.

**Adjournment**

Upon a motion duly made by Trustee Gonsalves and seconded by Trustee Deininger, the Board voted to adjourn the meeting at 1:15 p.m.

The next regularly scheduled meeting of the Board will be held on Wednesday, July 16, 2025, at 3:30 PM, the meeting will be held virtually.

Respectfully Submitted,  
MICHELLE KEATES  
Board Secretary

HEATHER WATKINS  
Deputy Chief of Staff & Board Liaison

Approved by the Board of Trustees on July 16, 2025.