



NEW JERSEY OFFICE OF THE SECRETARY OF

**HIGHER
EDUCATION**



Transition Plan for New Jersey City University

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Background

In August 2023, the New Jersey Secretary of Higher Education, Dr. Brian Bridges, determined that the financial circumstances present at New Jersey City University (“University” or “NJCU”) warranted the appointment of a State Monitor pursuant to *N.J.S.A. 18A:3B-53.4*. Henry J. Amoroso (“Mr. Amoroso” or “Monitor”), a New Jersey attorney and Seton Hall tenured professor of legal studies, was appointed as State Monitor and began his service on August 29, 2023.

Mr. Amoroso spent the next six months conducting a detailed review and analysis of every aspect of the University’s financial and governance operations. He worked in close coordination with University leadership and provided the Office of the Secretary of Higher Education (“OSHE”) with monthly status updates. This detailed analysis culminated in Mr. Amoroso’s submission of the “Fiscal and Governance Monitoring Report and Fiscal Accountability Plan” (“Plan”) on March 12, 2024 to the Secretary of Higher Education and the Interim President of NJCU.

In addition to a detailed explanation of the current financial state of the University, the Plan contains eleven recommendations for the University, five focused on fiscal stability and six focused on governance capabilities. Each recommendation is accompanied by benchmarks and required actions to guide the University toward achieving the outlined recommendations.

Following careful review of the Plan and discussion with both Mr. Amoroso and University leadership, the Secretary of Higher Education submits the below Transition Plan, as required by *N.J.S.A. 18A:3B-53.6*. The Transition Plan outlines the process for the withdrawal of the State Monitor, drawing heavily upon the recommendations presented by Mr. Amoroso as the trusted expert in these circumstances. Each numbered item below represents a prerequisite for the cessation of State Monitor oversight at NJCU. The Secretary must determine that all of the numbered requirements of the Transition Plan below have been successfully satisfied before the Secretary will authorize the withdrawal of the State Monitor.

Transition Plan

Fiscal Accountability Requirements

1. The Board of Trustees will immediately pursue and promptly complete an appropriately resourced assessment that culminates in identifying a fiscally sound New Jersey public institution of higher education with which to merge/partner/affiliate.
 - a. Applicable timeline: By or before March 31, 2025, the University will select a partnership option(s) and begin the process of memorializing the terms and conditions of said partnership. Concurrent with the assessment described above, the University will make a diligent effort to keep the appropriate accreditation bodies reasonably informed about any potential partnership option(s) under consideration by the University.
2. The Board of Trustees will accelerate the collection of significant revenue from property monetization for application to both debt reduction and capital investments.
 - a. Applicable timeline: By July 1, 2024, the current property monetization advisors, in consultation with the Monitor and interim President, will deliver an amended and updated Property Monetization Plan to the State Monitor, the appropriate committee of the Board of Trustees, and the Interim President. The Property Monetization Plan will be adopted by the Board of Trustees at the first meeting following the submission and implementation shall begin immediately thereafter and be modified as appropriate.
3. The Board of Trustees will substantially reduce the institution's long-term debt through a range of proven debt reduction strategies, including but not limited to initiating debt relief measures, dynamic asset management, strategic reinvestment of revenues, capital growth, and sustainability.
 - a. Applicable timeline: By or before March 31, 2025, NJCU's long-term debt shall be reduced from its present baseline level by at least \$30 million.
4. NJCU will increase its pursuit of substantive grants from external sources by hiring an individual to focus on grant writing and management.
 - a. Applicable timeline: By September 1, 2024, an appropriate candidate shall be hired to oversee grant writing and grant management.

Governance Requirements

1. Following the confirmations necessary to establish a fully-active Board of Trustees consisting of at least nine members, consistent with University bylaws, the Board of Trustees will reorganize its committee structure to include an Executive Committee, Finance & Audit Committee, Property & Facilities Committee, Academic Affairs Committee, and any other committees determined necessary by the Board to ensure its bylaws are aligned with and accurately reflect this modification.
 - a. Applicable timeline: By or before its first meeting of the 2024-2025 Academic Year, the Board of Trustees shall facilitate the prompt implementation of the recommended committee structure.
 - b. Applicable timeline: By or before its first meeting of the 2024-2025 Academic Year, the Board of Trustees shall adopt and implement an annual meeting schedule that includes five regular meetings of the full Board to conduct business in addition to one day-long retreat held annually to review progress in implementing the Fiscal Accountability Plan and Key Performance Indicators (KPIs) and engage in future fiscal, governance, and academic strategic planning.
2. The Board of Trustees will establish and fully implement an Office (or other administrative unit) or reconfigure an existing position (or administrative unit) to be responsible for student success that delivers comprehensive services, resources, and opportunities, and supports students to achieve academic outcomes commensurate with their potential; motivates them to persist to graduation, promotes their lifelong learning; and ensures they have welcoming, safe, and comfortable spaces within NJCU to thrive academically, socially, emotionally, and physically.
 - a. Applicable timeline: By September 1, 2024, the Office or position detailed above shall be held by a qualified individual and prepared to offer the required services and supports to students.
3. The Board of Trustees will adopt Key Performance Indicators (KPIs) to enhance the institution's accountability, strategic alignment, and operational excellence.
 - a. Applicable timeline: By September 30, 2025, NJCU's administration and Board of Trustees will develop, adopt, and begin to monitor the institution's performance and progress using a suite of Key Performance Indicators (KPIs) which, at minimum, shall address: financial health, student success, admission and enrollment, faculty and staff, facilities and other capital resources, endowment size and growth, and technology infrastructure and digital learning resources.