

**Meeting of the
University of Medicine and Dentistry of New Jersey
Board of Trustees
PUBLIC SESSION
February 19, 2008**

Room 1302
Clinical Academic Building
125 Paterson Street
New Brunswick, New Jersey

Present-UMDNJ Board of Trustees: Robert Del Tufo, Esq.; Kevin Barry, M.D.; James Broach, Ph.D.; Mary Ann Christopher, RN, MSN, FAAN; Kevin Covert, Esq.; Michael Critchley, Esq.; Mary Sue Henifin, J.D., M.P.H; Bradford Hildebrandt; Milton Hollar-Gregory, Esq.; Heather Howard, J.D.; John Hoffman, Esq.; Robert J. Maro, M.D.; Jonathan Orenstein, D.M.D; Eric Pennington, Esq. (via telephone); Oliver Quinn, Esq; Harold Shapiro, Ph.D.; Anita Spivey, Esq.

Present: William F. Owen, M.D.

Minutes

Mr. Del Tufo read from the Open Public Meetings Act:

“The notice requirements provided for in the Open Public Meetings Law have been satisfied. Notice of this meeting was properly given in the Annual Notice which was transmitted to the Secretary of State. Notice of this meeting was also sent to various newspapers in the State and posted throughout the University.”

Approval of Minutes

- The Board approved the Public Session minutes of its January 15, 2008 meeting as amended by the Board.

Chair’s Report, provided by Mr. Del Tufo

Mr. Del Tufo reminded members of Mr. Terracciano’s recent appointment as Chairman of Sallie Mae. Mr. Del Tufo remarked on Mr. Terracciano’s many

contributions to the UMDNJ Board of Trustees and asked that a Resolution be drafted in light Mr. Terracciano's service and resignation.

President's Report, provided by Dr. Owen

Calling the Trustees' attention to a compilation of media clips placed at their individual seats, Dr. Owen informed members that they would be kept abreast of the positive media the University receives. Dr. Owen then introduced a presentation by Dr. Klapholz, M.D., Director, UMDNJ-NJMS Division of Cardiology. Dr. Klapholz presented the following to the Board:

- An overview of the development, background, and life saving benefits of the University's STAT MI Network: wireless technology used to remotely transmit patient data in instances of Acute Myocardial Infarction.
- An overview of the equipment used to host the network, patient contact to intervention time results, and the effectiveness of automatic transmission of patient data through the network.
- Information on the various awards and article coverage the Division of Cardiology has received since the inception of the STAT MI Network.

Dr. Owen shared with Trustees areas in which the University can initiate an enterprise based approach to revenue diversification. Dr. Owen stated that departments will vary on their ability to capitalize in these given areas. Dr. Owen then itemized the areas of opportunities:

Tuition and Fees

- Healthcare providers are lifelong learners. UMDNJ should be in the forefront of providing continuing education credits, medical education credits, nursing education credits. The University should function similar to a profit and loss center, even targeting entities such as the pharmaceutical sales and research force.

Faculty Generated Revenue from Clinical Practice

- Faculty should derive as much revenue as they "earn" and their income should reflect fair market value. Revenue should also be redistributed back to both the originating unit and parent school.
- Candidates for the position of Dean of NJMS, RWJMS, and SOM will be required to have experience with faculty practice plans and will be expected to create a business plan for their individual school that meets the University's goals.

Appropriations for Innovations

- The University will begin to showcase the unique services that it delivers to the community, in order to draw the attention of patients that would not normally

seek care at UMDNJ. The new Deans will embrace a deliberate message to clinical partners that emphasizes a “partnership” that includes support of clinical and scientific faculty.

- The University will focus on improving the functions of the Licensing and Patenting Office and will institute the use of data as a means to set goals and increase revenue.
- Management is currently researching ways in which the University can increase the speed of its research contract process. The use of boiler plate contracts is being considered.
- The University is researching ways to enhance seed funding that will include the protection a researcher’s ideas and time.
- A Clinical Research Organization (CRO) will be formed with the intent of creating a harmonized approach to contracting and conducting research.

External Advancement

- UMDNJ will create a program to harmonize investigator applications for both Federal and State appropriations. This program will ensure that requests are mission based and represent a collaborative effort on the part of the Deans.
- Collaborations with the UMDNJ-Foundation will be improved. Faculty and school leadership will provide the Foundation with a prioritized list of activities and initiatives to work in alignment with. Next month, a retreat will be held. Faculty and representatives from the Foundation will begin to create a synergy surrounding future collaborations.

HealthCare Delivery Systems

- Challenges faced by UH are not exclusive to UH, but are common to quaternary care hospitals. Generally, the cost to provide care is higher and these hospitals also provide a safety net of services for patients with little or no insurance coverage.
- Collections models used by the University have been reviewed by Ms. Mulkern and revised to a model that is more conservative. The University will continue to research its revenue to expense ratios to determine if the new model is correct.
- It is the responsibility of UH first and the University second to ensure that UH financial matters are in order.
- Management has no desire to disrupt services at UH by rationing along service lines. In addition, cuts in personnel will be avoided if possible.