

Presidents Remarks to the Board of Trustees
October 7, 2008

We have all been reading and hearing about the national and international liquidity crisis. Fortunately, to this point, The College of New Jersey has not seen significant impact from this recent turmoil. In addition, by refinancing variable rate bonds to fixed rate bonds this past spring, we have avoided disruptions and higher costs in our long-term debt. In sum, please rest assured that the College remains financially sound and fully capable of meeting its operational and financial obligations – short term and long term.

We will continue to make prudent decisions and timing of decisions to assure that we maintain this status.