

Governor Phil Murphy

ICYMI: Secretary of Higher Education Bridges Appoints Henry Amoroso as State Monitor at New Jersey City University to Benefit Students and Safeguard the Public Interest

08/7/2023

TRENTON – New Jersey Secretary of Higher Education Brian K. Bridges, Ph.D., with the support of Governor Phil Murphy, today announced the appointment of Henry J. Amoroso as the State Monitor at New Jersey City University (NJCU). The appointment follows public reports of an ongoing financial crisis at NJCU, which led to a subsequent investigation ([https://urldefense.com/v3/_https://t.e2ma.net/click/zovqyj/7ys5259b/vxnbj5_!!J30X0ZrnC1oQtba!LS2WNCowW5hmx01Sr1LtNOoIRueWuCjObN1cgOaNSvqqwry9XF10Id56U2BBK8\\$](https://urldefense.com/v3/_https://t.e2ma.net/click/zovqyj/7ys5259b/vxnbj5_!!J30X0ZrnC1oQtba!LS2WNCowW5hmx01Sr1LtNOoIRueWuCjObN1cgOaNSvqqwry9XF10Id56U2BBK8$)) by the Office of the State Comptroller that revealed significant underlying issues with the university's operations and financial management. Upon appointment, Amoroso will focus on steering the institution toward restored financial stability.

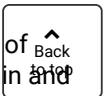
"New Jersey is proud of the many options our state offers individuals seeking an affordable, high-quality postsecondary education and must work to ensure these institutions can continue to provide the first-rate education students deserve," **said Governor Murphy**. "The appointment of Henry Amoroso, a highly respected turnaround specialist, will help us safeguard our promise to New Jersey students and protect the public interest by promoting financial stability and accountability at New Jersey City University. Our students, their families, and the people of New Jersey deserve nothing less."

"We have a responsibility to protect the significant higher education investments made by students, their families, and the State," **said Secretary Bridges**. "With the appointment of Mr. Amoroso, NJCU unquestionably gains a seasoned expert whose acumen and values will help realize positive transformation and future solvency for the university. Equally, by taking this first step under the new statutory authority vested in my office, we become better fiscal stewards of the investment made in our institutions by thousands of students seeking access to an affordable, high-quality postsecondary education."

This appointment marks the first time the Secretary of Higher Education has appointed a State monitor in accordance with P.L. 2023, c. 115 ([https://urldefense.com/v3/_https://t.e2ma.net/click/zovqyj/7ys5259b/bqobj5_!!J30X0ZrnC1oQtba!LS2WNCowW5hmx01Sr1LtNOoIRueWuCjObN1cgOaNSvqqwry9XF10Id5wTNLajb\\$](https://urldefense.com/v3/_https://t.e2ma.net/click/zovqyj/7ys5259b/bqobj5_!!J30X0ZrnC1oQtba!LS2WNCowW5hmx01Sr1LtNOoIRueWuCjObN1cgOaNSvqqwry9XF10Id5wTNLajb$)), enacted in July. The law grants the Secretary authority to appoint a State monitor under certain circumstances as well as conduct comprehensive audits of a public institution's finance and governance operations in an effort to ensure greater fiscal accountability and transparency at the State's public institutions of higher education.

"I am deeply grateful to be entrusted with this role and to leverage my diverse organizational expertise to secure a stronger financial and operational footing for NJCU," **said Henry Amoroso, incoming State Monitor at New Jersey City University**. "By repairing the financial harm caused by bad actors, we stand to restore confidence in the education offered and, more importantly, ensure the institution can fulfill its mission to provide high-quality education to its current students and remain a credit to the wider community."

Henry J. Amoroso is currently a tenured associate professor of legal studies at Seton Hall University's Stillman School of Business, a practicing attorney, and a strategic advisor to several government entities, businesses, and nonprofits within and outside of New Jersey. With service on almost two dozen boards and advisory committees and as a top business executive,



Amoroso has decades of experience in diverse large-scale strategic planning and facilitating successful million- and billion-dollar transition and turnaround efforts. He is also the coauthor of two books, the most recent being *Law, Business and Regulation: A Managerial Perspective*, and has published several articles on the topics of higher education leadership, corporate law, and nonprofit and business management.

For the course of the appointment as a State Monitor, Amoroso will oversee all fiscal operations, budgeting, and staffing at NJCU. Within six months of the appointment, statute requires Amoroso to develop a fiscal accountability plan that will detail benchmarks the university must meet, as well as remedial actions it must take, for capacity and fiscal controls to be restored. A transition plan will also be developed by the Secretary which, if successfully executed at the institutional level, would conclude the monitor's appointment.

"Our community is grateful for the continued support and commitment we are receiving from the State to bring the university back to full strength," **said Andrés Acebo, interim president of NJCU.** "As a public anchor university that the community has depended on for nearly a century, we look forward to working with Mr. Amoroso to continue to advance the collaborative efforts that have moved us from crisis to recovery. Strengthening and faithfully stewarding our unique mission and elevating our extraordinary community to greater heights propels us all forward."

"I'm pleased to see someone of Mr. Amoroso's caliber appointed as State Monitor," **said Assembly Speaker Craig Coughlin.** "NJCU is an important institution for New Jersey families, including thousands of first-generation college students. NJCU must be stabilized and set on a sustainable course. Mr. Amoroso's expertise will be vital in this effort."

"The swift action of the Murphy administration to implement the recently enacted fiscal monitoring law I sponsored, which allows for a transparent and collaborative examination of New Jersey City University's financial situation, is laudable," **said Assemblywoman Mila Jasey, primary sponsor of A4970/S3406 and Chair of the Assembly Higher Education Committee.** "Secretary Bridges has made an outstanding choice in Mr. Amoroso and his credentials and experience will be invaluable in setting NJCU on a path to financial health and sustainability. Furthermore, I am pleased by NJCU's collaborative engagement in this endeavor, which demonstrates to its existing and prospective students that their needs and aspirations are high priority. Ultimately, today's action is a reflection of our unwavering commitment to NJCU, its students, and the success of all New Jersey's public colleges and universities."

"This appointment is a crucial step for NJCU to reach financial stability and to continue to offer their students the best quality education," **said Senator Joseph Cryan, primary sponsor of A4970/S3406.** "I believe without a doubt that Henry Amoroso is the person to get this job done. He brings the due diligence and expertise to the table that is needed in a situation like this."

"New Jersey prides itself on delivering top-tier education nationwide, a commitment that seamlessly carries over to the realm of higher education," **said Assemblywoman Linda Carter, primary sponsor of A4970/S3406.** "Through this appointment, we are establishing a benchmark of excellence for higher education in our state."

"The financial instability at NJCU has had a tremendous impact on the bright and motivated students at the school," **said Assemblyman John McKeon, primary sponsor of A4970/S3406.** "Appointing Henry Amoroso as a State Monitor guarantees that the matters will be handled swiftly and the changes will be lasting. Our schools and our students deserve the best that we can offer, and we will continue to work towards fulfilling that promise at NJCU."

"Henry Amoroso is extremely qualified and well positioned to serve as a positive influence for the NJCU community," **said Senator Brian P. Stack, representing LD-33.** "His expertise in the field comes at the right time, and I am confident that these efforts are the first step toward securing and strengthening the quality education that NJCU has reliably provided in the past."

"NJCU has been an invaluable educational resource and catalyst for economic mobility for NJ students for nearly a century," **said Assemblyman Raj Mukherji, representing LD-33.** "As an institution that educates a student body comprised of mostly low-income students of color, NJCU serves a critical need in our community, and it is imperative that we do all that we can to

ensure the ongoing resiliency and success of the University. To that end, Mr. Amoroso is eminently qualified to perform this role.”

“We have to make sure we are meeting and surpassing the expectations we have set for higher education in New Jersey, especially when it comes to the education of our students of color — specifically the hundreds of Latinos at this institution,” **said Assemblywoman Annette Chaparro, representing LD-33.** “I trust that appointing Henry Amoroso as a State Monitor will help support the current work being done by Interim President Andrés Acebo at the University, and continue to steer us on the right path going forward.”

“College students in New Jersey deserve to seek higher education without facing immense burdens,” **said Assemblywoman Angela McKnight, representing LD-31.** “As one of the leading states in the country for education, we know we must continue to do everything in our power to maintain the quality of all educational institutions. New Jersey City University is in good hands with Henry Amoroso.”

“I am pleased that Secretary Bridges has appointed Henry Amoroso as a State Monitor for NJCU,” **said Assemblyman William Sampson, representing LD-31.** “The University’s operational and financial hardships have unjustly impacted our students. I look forward to watching Mr. Amoroso transform NJCU in a way that reflects New Jersey’s priorities and our values.”

A photo and bio for Henry J. Amoroso are attached ([https://urldefense.com/v3/__https://t.e2ma.net/click/zovqyj/7ys5259b/ripbj5__;!!J30X0ZrnC1oQtbA!LS2WNCowW5hmx01Sr1ULtNOoIRueWuCjObN1cgOaNSvqqwry9XF10ld52VV8YtO\\$](https://urldefense.com/v3/__https://t.e2ma.net/click/zovqyj/7ys5259b/ripbj5__;!!J30X0ZrnC1oQtbA!LS2WNCowW5hmx01Sr1ULtNOoIRueWuCjObN1cgOaNSvqqwry9XF10ld52VV8YtO$)) and can also be retrieved with the online version of this release at nj.gov/highereducation ([https://urldefense.com/v3/__https://t.e2ma.net/click/zovqyj/7ys5259b/7aqbj5__;!!J30X0ZrnC1oQtbA!LS2WNCowW5hmx01Sr1ULtNOoIRueWuCjObN1cgOaNSvqqwry9XF10ld51SS76if\\$](https://urldefense.com/v3/__https://t.e2ma.net/click/zovqyj/7ys5259b/7aqbj5__;!!J30X0ZrnC1oQtbA!LS2WNCowW5hmx01Sr1ULtNOoIRueWuCjObN1cgOaNSvqqwry9XF10ld51SS76if$)).

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Office of Governor PO Box 001
Trenton, NJ 08625
609-292-6000