

# New Jersey Educational Facilities Authority Board Re-Elects Joshua Hodes as Chair

**June 18, 2025, Princeton, New Jersey** - The New Jersey Educational Facilities Authority held its annual reorganization meeting on May 20, 2025. The members of the Authority's board elected officers for the annual term ending May 19, 2026. Joshua Hodes was re-elected as Chair, Louis Rodriguez as Vice-Chair, and State Treasurer Elizabeth Maher Muoio as Treasurer.

This election marks the 10th time that Mr. Hodes has been elected to serve as chair of the Authority's board. Originally joining the board in 2010 and serving for a number of years as treasurer, Mr. Hodes was first elected to be the board chair in 2016, a position he has held ever since. Under his stewardship as Chair, the Authority has authorized and completed nearly \$6 billion in financings on behalf of New Jersey's colleges and universities and approved the issuance of over \$946 million in bonds to fund New Jersey's Higher Education Capital Improvement Grants. These investments have been transformative for higher education infrastructure in every region of the State.

"Mr. Hodes' tenure as chair has been remarkable," said Sheryl Stitt, the Authority's Executive Director. "As chair, Mr. Hodes has overseen the issuance of the seven largest transactions in the Authority's history, including the \$809 million Princeton University 2024 Series A bonds; guided the board through the turbulent days of the Covid pandemic; and provided consistent leadership in the higher education sector."

"Congratulations to Mr. Hodes," said Dr. Brian Bridges, New Jersey Secretary of Higher Education. "It has been a pleasure working alongside him and the NJEFA team to support the higher education sector in New Jersey with essential capital financing. His re-election is a testament to his strong and steady leadership."

"It is an honor to have been elected by my fellow board members to serve a 10th term as chair," said Mr. Hodes. "New Jersey's higher education system is one of the most important economic drivers in the state, and I am very proud of the work that the Authority has accomplished over the last decade and am excited to see where the next few years take us."

In addition to the election of officers, board members at their June meeting made appointments to the Evaluation and Audit Committees. Vice-Chair Louis Rodriguez and Erik Yngstrom will serve on both committees, while the State Treasurer will serve on the Evaluation Committee.

***As an independent and self-supporting state entity, NJEFA is New Jersey's primary issuer of municipal bonds to finance the development of campus facilities at public and private colleges and universities. NJEFA finances a wide array of projects including construction, renovation, and acquisition of academic and research facilities; libraries; technology infrastructures; student housing; student life and athletic facilities; parking structures; and refinancing of existing debt. NJEFA's 59 years of experience in the financial markets with institutions of every type, size, and credit has led it to complete 540 transactions with a total par volume of over \$22 billion.***

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