

NJEFA Announces Creation of Diversity Equity and Inclusion Coordinator Position

January 12, 2022

January 12, 2022, Princeton, New Jersey – Continuing its commitment to the principles of building a stronger, fairer economy, the New Jersey Educational Facilities Authority announced the creation of a new diversity, equity, and inclusion (DEI) coordinator staff role. Steven Nelson will pioneer the role of the first NJEFA DEI coordinator. Mr. Nelson will assume this role in addition to his current responsibilities as the Authority’s director of project management.

As DEI coordinator, Mr. Nelson will be responsible for integrating DEI initiatives into all aspects of the Authority’s work, including, but not limited to, the Authority’s procurement processes, hiring and training of staff members, and internal and external communications. Additionally, the DEI coordinator will be NJEFA’s liaison with New Jersey state agencies and authorities on DEI matters, including working with the New Jersey Office of Diversity and Inclusion.

“Over the past four years, New Jersey’s state agencies and authorities have been taking concrete steps to improve policies and practices in the areas of diversity, equity, and inclusion,” said Executive Director Eric Brophy. “That is true for NJEFA as well. Authority staff have worked closely with our state partners to identify and afford new opportunities for minority, women, and veteran-owned businesses (MWVOB). By creating the role of DEI coordinator, the Authority is taking a resolute step towards ensuring that policies, processes, and procedures in its operations are in line with the state’s overall DEI initiatives and goals.”

Mr. Nelson has served at the Authority since 2014, first as a project manager, and then later moving to his current role as the director of project management. In his current capacity, he oversees the Authority’s statewide debt issuance for colleges and universities and serves as an advisor to the Executive Director.

“For the past seven years, Mr. Nelson has been working to increase the number of MWVOB firms in the Authority’s pool of professionals used for bond transactions,” said Mr. Brophy. “In many ways, Mr. Nelson’s appointment to this new position is formal recognition of the work that he has already been doing.”

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“I am very excited for the opportunity to serve as the Authority’s first DEI coordinator,” said Mr. Nelson. “The Authority has been successfully creating opportunities for MWVOB firms for the last few years. This role will allow me to share the lessons learned by the NJEFA with other state agencies and authorities who are seeking to similarly expand their pools of vendors and suppliers, as well as to learn from their experiences. I firmly believe that our DEI initiatives will benefit our higher education clients and the higher education community as a whole. ”

Since 2015, the Authority has provided over \$1 million in revenues to MWVOB underwriting and financial advisory firms. Most recently, NJEFA worked closely with Princeton University to include a diverse asset manager for the proceeds of the university’s 2021 Series B and C bonds, a first for both the Authority and University. Authority staff have also participated in other state DEI initiatives, including participation in the Office of Diversity and Inclusion’s Garden State Minority, Women, and Veteran Owned Business Forum and Virtual Marketplace Exchange Summit events. Authority staff also helped advance equity initiatives by serving in an advisory role on the Making College Affordable Working Group for the creation of the NJ State Plan for Higher Education: Where Opportunity Meets Innovation.

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 55 years of experience in the financial markets with institutions of every type, size, and credit has led it to complete 526 transactions with a total par volume of over \$19 billion.

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