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MARGO CHALY, ESQ
ACTING SECRETARY OF HIGHER EDUCATION

July 22, 2026

Brookdale Community College
Teresa Manfreda, Vice President Finance & Operations
765 Newman Springs Road
Lincroft, NJ 07738

Dear Teresa,

Thank you for your collaboration during the Fiscal Year 2025 financial assessment and risk monitoring conducted pursuant to P.L. 2023 c. 115. Our team engages in fiscal monitoring to build a more robust accountability model for higher education in New Jersey that attempts to safeguard the long-term economic sustainability of colleges and universities.

Based on the data provided by your institution during the fiscal year 2025 financial assessment and risk monitoring cycle, **Brookdale Community College is classified as Least Risk.**

Higher education institutions are incredibly diverse, with distinct missions, funding sources, and student populations. In light of this, OSHE formulated a risk assessment rubric establishing benchmarks for viability risk and classifying overall scores into four risk categories to illustrate the potential risk of financial insolvency.

- Least Risk: The institution has some exposure to risk indicators.
- Minimal Risk: The institution has increased exposure to risk indicators.
- Moderate Risk: The institution has high exposure to risk indicators.
- Greatest Risk: The institution has evident exposure to risk indicators.

The Office of the Secretary of Higher Education (OSHE) examined Brookdale Community College against the following 12 metrics to determine adequate benchmarks and identify relative strengths and weaknesses of financial stability.

Audit Findings	Debt Affordability	Financial Reserves
Cash Management	Debt Covenant Compliance	Investment Management
Cost Control	Enrollment	Revenue Growth
Credit Rating	Financial Performance	Tuition Reliance

OSHE is committed to maintaining financial responsibility standards within our higher education institutions. As a reminder, this communication is intended for the review and records of Brookdale Community College, OSHE, and the State. This report is not a matter of public record, and its distribution is limited.

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We thank you for your continued collaboration and appreciate your assistance. If you have any further questions, please contact John Miller, Auditor, Compliance Operations, via email at Compliance@oshe.nj.gov

Best Regards,

DocuSigned by:
Angela Bethea
BDECF3ABC62F453...

Angela Bethea
Assistant Secretary/CFO

CC: Dr. David M. Stout, President, Brookdale Community College
Margo Chaly, Esq., Acting Secretary of Higher Education