New Jersey Institute of Technology
—innovative, entrepreneurial, engaged

Mission

NJIT is the state’s technological research university, committed to the pursuit of excellence ---

- in undergraduate, graduate, and continuing professional education, preparing students for productive careers and amplifying their potential for lifelong personal and professional growth;

- in the conduct of research with emphasis on applied, interdisciplinary efforts encompassing architecture, the sciences, including the health sciences, engineering, mathematics, transportation and infrastructure systems, information and communications technologies;

- in contributing to economic development through the state’s largest business incubator system, workforce development, joint ventures with government and the business community, and through the development of intellectual property;

- in service to both its urban environment and the broader society of the state and nation by conducting public policy studies, making educational opportunities widely available, and initiating community-building projects.

NJIT prepares its graduates for positions of leadership as professionals and as citizens; provides educational opportunities for a broadly diverse student body; responds to needs of large and small businesses, state and local governmental agencies, and civic organizations; partners with educational institutions at all levels to accomplish its mission; and advances the uses of science, technology, engineering and mathematics (STEM) as a means of improving the quality of life.

Vision

A preeminent engineering, design, science and technology university known for research and education fostering innovation, entrepreneurship, and engagement.
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
PUBLIC SESSION

June 4, 2015
11:00 AM

Call to Order

1. Notice of Meeting to Public (Statement to be read by the Chair, a requirement of the NJ Open Public Meeting Act) [Pg. 4]

2. Minutes (Approve minutes of the April 16, 2015 meeting) [Pg. 6]

3. Public Comments

4. Action Items
   A. Approve Resolution for 2015-2016 Promotion & Tenure Recommendations [Pg. 12]
   B. Approve Resolution to Authorize FY16 Expenditure for Electricity and Natural Gas [Pg. 15]
   C. Approve Resolution for the Revised Development Agreement Between NJIT and 240 MLK Blvd. Urban Renewal Company, LLC [Pg. 18]
   D. Approve Resolution to Amend Board of Trustees Bylaws [Pg. 20]

5. Reports
   A. President’s Report (J. Bloom)
   B. Operating Statement Year to Date (H. Mauermeyer) [Pg. 31]
   C. Schedule of Short Term Investments (H. Mauermeyer) [Pg. 34]
   D. Report on Status of Comprehensive Campaign and Gift Reports (C. Dees) [Pg. 36]
   E. Report on Upcoming Calendar of Events [Pg. 39]

6. Return to Closed Session to Discuss Personnel, Real Estate, Contracts and Legal Matters

7. Announcement of Next Meeting [Pg. 43]

Chair to read resolution regarding Closed Session to discuss Personnel, Real Estate, Contracts and Legal Matters to be held on Thursday, July 23, 2015, 2:00 PM, Eberhardt Hall NJIT Alumni Center Board Room.

Announce next public meeting: Thursday, July 23, 2015, 4:00 PM, Eberhardt Hall, NJIT Alumni Center Board Room.

Adjourn Public Meeting
1. NOTICE OF MEETING TO PUBLIC
BOARD OF TRUSTEES

STATEMENT TO BE READ AT THE OPENING OF EACH
MEETING OF THE BOARD OF TRUSTEES

“NOTICE OF THIS MEETING WAS PROVIDED TO THE PUBLIC
AS REQUIRED BY THE NEW JERSEY PUBLIC MEETING ACT, IN
THE SCHEDULE OF MEETING DATES OF THE BOARD OF
TRUSTEES OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY
WHICH WAS MAILED AND SENT ELECTRONICALLY TO
THE STAR LEDGER, THE HERALD NEWS, AND THE VECTOR ON
MAY 12, 2015, AND POSTED ON THE UNIVERSITY WEBSITE.
THIS SCHEDULE WAS ALSO MAILED AND SENT ELECTRONICALLY
TO THE COUNTY CLERK ON MAY 12, 2015 FOR FILING WITH THAT
OFFICE AND POSTING IN SUCH PUBLIC PLACE AS DESIGNATED BY SAID
CLERK.”
2. APPROVE MINUTES OF THE APRIL 16, 2015 MEETING
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(April 16, 2015)

The meeting was called to order by Chair DePalma at 4:25 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Chair DePalma, Vice Chairs Cordes, DeCaprio and Garcia, Board Members Beachem, Bone, Cistaro, Knapp, and Slimowicz. Absent: Board Members Dahms, Raia, Sugla and Taylor. Administrative members in attendance were President Bloom, Provost and Executive Vice President Deek, Sr. Vice President Sebastian, Vice Presidents Christ, Dees, Fey and Turner, Sr. Vice President and Treasurer Mauermeyer and Secretary Stern.

1. In accordance with the New Jersey Open Public Meetings Act, Chair DePalma read the following statement:

“Notice of this Meeting was provided to the public as required by the New Jersey Open Public Meeting Act, in the Schedule of Meeting Dates of the Board of Trustees of the New Jersey Institute of Technology which was mailed and sent electronically to the Star Ledger, the Herald News and the Vector on November 20, 2013, and posted on the University website. This Schedule was also mailed and sent electronically to the County Clerk on November 20, 2013 for filing with that office and posting in such public place as designated by said Clerk.”

2. By a motion duly made by Dr. DeCaprio, seconded by Ms. Garcia and unanimously approved, with Board Members Bone, Cordes and Taylor (not present at 4/16 meeting) abstaining, the minutes of the public meeting of February 5, 2015 were approved.

3. By a motion duly made by Mr. Bone, seconded by Mr. Cistaro and unanimously approved, with Board Members Dahms and Sugla (neither present at 4/16 meeting) abstaining, the minutes of the meeting of March 18, 2015 were approved.

4. Secretary Stern reported that no one registered to speak in the public comments portion of the meeting.

5. The Board recognized Dr. Taha Marhaba, Professor of Civil and Environmental Engineering, for his election as a fellow of the American Society of Civil Engineers (ASCE). This prestigious honor is held by fewer than 4% of ASCE members who have made “celebrated contributions and developed creative solutions that change lives around the world”.

The Board of Trustees of New Jersey Institute of Technology recognizes Dr. Marhaba for his accomplishment and salutes him for his distinguished contributions.

6. Associate Vice President of Communications Lauren D. Ugorji was welcomed by the Board, and she thanked the President, Provost and the Board for their support. She joins NJIT from Princeton University, where she served as the Assistant Vice President for Communications; she also worked for the Department of State as the Assistant Secretary of State. She attended
Princeton University and Columbia University as an undergraduate, and received her MS in journalism from Columbia University.

7. Provost Deek discussed the resolution to award Honorary Degrees to Dr. Charles Elachi, Director of the Jet Propulsion Laboratory for NASA and Dr. Irving Pressley McPhail, President and CEO of the National Action Council for Minorities in Engineering (NACME).

BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. BEACHEM AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AWARD HONORARY DEGREES TO CHARLES ELACHI AND IRVING PRESSLEY McPHAIL.

8. Provost Deek discussed the next resolution, which would convert an existing program into a degree program, as described in the Statement accompanying the resolution.

BY A MOTION DULY MADE BY MR. KNAPP, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR BACHELOR OF SCIENCE IN CONCRETE INDUSTRY MANAGEMENT.

9. Vice President Christ discussed the resolution to award the construction management contract for the University Heights Science & Technology Parking Garage.

BY A MOTION DULY MADE BY MR. CORDES, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, with Mr. Beachem abstaining, the Board voted to APPROVE RESOLUTION TO AWARD THE CONSTRUCTION MANAGEMENT CONTRACT FOR THE UNIVERSITY HEIGHTS SCIENCE & TECHNOLOGY PARKING GARAGE.

10. Vice President Christ discussed the next resolution, which would allow for a more economic facility and the potential for future expansion.

BY A MOTION DULY MADE BY MR. CORDES, SECONDED BY MR. BEACHEM, the Board voted to APPROVE RESOLUTION TO AMEND THE BUDGET FOR THE INTEGRATED LIFE SCIENCES BUILDING.

11. With respect to the Resolution for Amendments to the BOT Bylaws, Chair DePalma read the following statement:

"The Board has received the concerns expressed by the Faculty Senate leadership with respect to the proposed amendments to the Board Bylaws that are on the agenda for today’s meeting. The Board will table the Resolution on today’s agenda to amend the Board Bylaws for consideration at a future meeting as it reviews these recommendations, in the context of the Policy on Shared Government, as well as a legal review of the Board’s statutory responsibilities."

BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. BONE AND UNANIMOUSLY APPROVED, the Board voted to approve a motion to table the
RESOLUTION FOR AMENDMENTS TO THE BOT BYLAWS for the reasons stated by the Chair.

12. Dr. Bloom gave his report to the Board. Yesterday, he was invited to present before the State Assembly Budget Committee. He had the opportunity to address the function of the New Jersey Innovation Institute (NJII). The feedback was positive with regard to engaging industry and government. He completed a trip to China at the invitation of Ying Wu, an alum of NJIT, and visited with the Vice President of China National Building Materials. There were important fundraising opportunities with individuals, some of whom will be present at Commencement.

13. Dr. Deek gave a report on the 2020 Vision Strategic Plan. We are close to the launch date; we are asking for comments and suggestions. The final document is anticipated to be approved by the Board in June.

14. Dr. Sebastian gave a Report on Intangible Assets. Referring to the materials in the Board Book, he noted that we utilized comparables provided by the Association of University Technology Managers (AUTM). We are good stewards of public funds in that we are among the national leaders in invention disclosures per dollar, ranking 7th overall. We are focusing on intellectual property and marketing, and Dr. Sebastian described present and future licensing and research collaboration activities.

15. Senior Vice President and Treasurer Mauermeyer gave a report on the Operating Statement Year to Date, referring to the materials in the Board Book. He noted we are on target for our revenue, and we are monitoring the funds carefully, as there is little additional revenue this time of year. With respect to short term investments he referred to the materials in the Board book and invited any questions.

16. Chair DePalma reminded the Board of the Calendar of Events on page 56 of the Board book, adding that Commencement 2015 will be held on May 19, 2015 in the Prudential Center.

17. Board Member Cistaro gave a Report on the Status of the Comprehensive Campaign and Gift Reports, referring to the materials in the Board book. It is our intention to declare victory with respect to the Campaign by the end of the year. So far, we have raised $140 million as of March 31st, and are anticipating another $2 million, plus $500,000 in pledges. He thanked Dr. Dees and his team for their successful work.

18. Chair DePalma discussed the Schedule of Meetings and Events in the Board book, reminding the Board that the date for the November meeting is November 12th. The Scholarship Brunch is on the 24th of April and all are welcome. Dr. Bloom discussed the upcoming Alumni weekend and encouraged everyone to participate in the ongoing activities. The Celebration event will be on Friday, November 13th, the date following the Board meeting.

19. The Chair announced that the next regularly scheduled Closed Session would be convened on Thursday, June 4, 2015 at 9:00 AM at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate, legal and contractual matters. The following resolution was read and approved by all Trustees present:
WHEREAS, there are matters that require consideration by the Board of Trustees that qualify under the Open Public Meetings Act for discussion at a Closed Session;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss matters involving personnel, real estate, legal and contractual matters on Thursday, June 4, 2015 at 9:00 AM, Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, June 4, 2015 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

20. The meeting was adjourned at 5:05 p.m.
3. PUBLIC COMMENTS
4A. APPROVE RESOLUTION FOR 2015-2016 PROMOTION & TENURE RECOMMENDATIONS
STATEMENT

RESOLUTION TO APPROVE PROMOTIONS TO THE RANK OF PROFESSOR
AND TO APPROVE GRANTING OF TENURE

By approving recommendations for promotion and tenure, New Jersey Institute of Technology recognizes faculty members whose accomplishments in leadership, service, and teaching excellence, after a rigorous review by their peers as well as university administration, consistent with the policies and procedures outlined in the Faculty Handbook, are of such caliber that they warrant the distinction of this recognition resulting in their recommendation for promotion and/or tenure.

The administration recommends these actions. The attached resolution has been prepared for your consideration.
RESOLUTION TO APPROVE PROMOTIONS TO THE RANK OF PROFESSOR AND TO APPROVE GRANTING OF TENURE

WHEREAS by awarding promotion and tenure, New Jersey Institute of Technology recognizes faculty members whose accomplishments in leadership, service, and teaching excellence, after a rigorous review by their peers as well as university administration, consistent with the policies and procedures outlined in the Faculty Handbook, are of such caliber that they warrant the distinction of this recognition resulting in their recommendation for promotion and/or tenure, and

WHEREAS the accomplishments of the following individuals display patterns of sustained leadership in teaching; student supervision; scholarly activities; funded research; service to the department, the university, and the profession, and are to be promoted to the rank of Professor: Maurie Cohen, Edwin Sui Hoi Hou, Chengjun Liu, Zeyuan Qiu, Horacio Rotstein, and Mesut Sahin, and

WHEREAS the accomplishments of the following individual displays patterns of sustained leadership in teaching; student supervision; scholarly activities; funded research; service to the department, the university, and the profession, and is to be granted tenure: Catalin Turc, and

WHEREAS the administration recommends that said promotions and tenure be granted;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees approves the promotion and tenure recommendations noted below.

<table>
<thead>
<tr>
<th>Name</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maurie Cohen</td>
<td>Promotion to Professor</td>
</tr>
<tr>
<td>Edwin Sui Hoi Hou</td>
<td>Promotion to Professor</td>
</tr>
<tr>
<td>Chengjun Liu</td>
<td>Promotion to Professor</td>
</tr>
<tr>
<td>Zeyuan Qiu</td>
<td>Promotion to Professor</td>
</tr>
<tr>
<td>Horacio Rotstein</td>
<td>Promotion to Professor</td>
</tr>
<tr>
<td>Mesut Sahin</td>
<td>Promotion to Professor</td>
</tr>
<tr>
<td>Catalin Turc</td>
<td>Granting of Tenure</td>
</tr>
</tbody>
</table>

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

June 4, 2015
4B. APPROVE RESOLUTION TO AUTHORIZE FY16 EXPENDITURE FOR ELECTRICITY AND NATURAL GAS
STATEMENT
RESOLUTION TO AUTHORIZE EXPENDITURES FOR ELECTRICITY AND NATURAL GAS, FY 2015

There exists a need to purchase electricity and natural gas for the campus from PSE&G, Natural Gas Supply company (currently Amerada Hess) and other electricity and natural gas suppliers and transporters. Shown below is the actual cost for FY 2012, FY 2013 and projections for FY 2014 and FY 2015.

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<thead>
<tr>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Utility Cost - $ for Natural Gas &amp; Electricity ($000's)</td>
<td>$6,131,314</td>
<td>$6,646,451</td>
<td>$7,110,000</td>
<td>$7,649,000</td>
</tr>
<tr>
<td>Sq. Ft. ($000's)</td>
<td>2,902</td>
<td>3,005</td>
<td>3,025</td>
<td>3,122</td>
</tr>
<tr>
<td>Utility Cost $/sq. ft.</td>
<td>$2.11</td>
<td>$2.21</td>
<td>$2.35</td>
<td>$2.44</td>
</tr>
<tr>
<td>Cost of Electricity $/kwh</td>
<td>$0.15</td>
<td>$0.14</td>
<td>$0.16</td>
<td>$0.15</td>
</tr>
<tr>
<td>Cost of Natural Gas $/Therm</td>
<td>$0.85</td>
<td>$0.87</td>
<td>$0.93</td>
<td>$0.86</td>
</tr>
</tbody>
</table>

New and previously implemented energy conservation measures continue to have a positive effect on controlling costs resulting in an anticipated cost savings of $164,000 in FY 2015 versus the Board approved budget of $7,274,000. In FY15, these included:

- A natural gas commodity purchasing contract with Amerada Hess providing budget certainty through October 2016
- Closure of one-half of the floors at the parking deck during the Summer
- Installation of energy efficient LED lighting on campus in selected areas for security and efficiency improvements
- Continued use of Solar Energy in Oak Hall and Campus Center
- Scheduling of Building Systems operations based on schedule of actual events
- New digital control system installations in Weston Hall, Redwood Hall, and the Enterprise Development Center
- Replacement of aging HVAC equipment in the Microelectronics Center

Factors having a negative impact on cost include:

- Addition of the 3rd and 4th floor in September and January, respectively, in the Central King Building and the commissioning process related to the new equipment
- Extreme cold during the winter months of 2014-15 with the 5th coldest February on record
- Redwood Hall open for the Summer
- 5 day per week office operations in Summer months with extended work day
- Additional demand by faculty researchers for 24/7 temperature certainty in laboratories requiring additional HVAC equipment run time

RESOLUTION - UTILITIES 2015-2016
RESOLUTION TO AUTHORIZE
EXPENDITURES FOR ELECTRICITY
AND NATURAL GAS FOR FY 2016

WHEREAS, there exists a need to purchase electricity and natural gas through Public Service Electric & Gas Company, Amerada Hess, Suez Energy and other electricity and natural gas providers; and

WHEREAS, a cost effective combination of suppliers and transporters will be used to provide needed utilities; and

WHEREAS, it is estimated that amounts will not exceed $7,649,000; and

WHEREAS, funds for these utilities have been provided in the FY 2016 budget;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of New Jersey Institute of Technology authorizes the President to execute the necessary contracts to purchase these utilities in an amount not to exceed $7,649,000 or such lesser amounts as may be included in the Approved FY 2016 Budget.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

June xx, 2015
Board Resolution 2015-XX
4C. APPROVE RESOLUTION FOR THE REVISED DEVELOPMENT AGREEMENT BETWEEN NJIT AND 240 MLK BLVD. URBAN RENEWAL COMPANY, LLC
RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY APPROVING THE REVISED DEVELOPMENT AGREEMENT BETWEEN NEW JERSEY INSTITUTE OF TECHNOLOGY AND 240 MLK BLVD URBAN RENEWAL COMPANY, LLC

WHEREAS, on March 20, 2014, the Board of Trustees of New Jersey Institute of Technology approved a resolution revising the Development Agreement for the 240 MLK Blvd redevelopment project to include a joint venture between the Hanini Group and Crawford Street Partners, known as 240 MLK BLVD URBAN RENEWAL COMPANY LLC ("JV Developer"); and

WHEREAS, the Development Agreement has required further revision per the request of the JV Developer to modify the property purchase terms for the 240 MLK Blvd property and provide assurance to the developer for reimbursement of costs related to removal of unforeseen underground storage tanks on the property; and

WHEREAS, the Gateway Phase II Committee reviewed the revisions to the Development Agreement terms prior to submission to the NJIT Board of Trustees and determined they are in the best interest of New Jersey Institute of Technology and furtherance of the redevelopment project; and

WHEREAS, the Gateway Phase II Committee and the Administration have included additional conditions, including, but not limited to a 90 calendar day timeframe from May 13, 2015 for execution of project financing by the JV Developer, in the revised Development Agreement whereby these modifications are acceptable to NJIT and Campus Gateway Foundation; and

NOW, THEREFORE, BE IT RESOLVED BY THE NEW JERSEY INSTITUTE OF TECHNOLOGY BOARD OF TRUSTEES HEREBY AS FOLLOWS:

1. Approves the revised Development Agreement in substantially the same form as attached to this resolution, subject to revisions as approved by NJIT counsel;

2. Authorizes, empowers, and directs to take, or cause to be taken, any and all action necessary or desirable to execute, deliver, and fully perform all agreements and documents of any kind on behalf of the Institution as it relates to the development of the 240 MLK property; and

3. This Resolution shall take effect immediately upon enactment.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

June 4, 2015
Board Resolution 2015-XX
4D. APPROVE RESOLUTION TO AMEND BOARD OF TRUSTEES BYLAWS
RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES

WHEREAS, at the Board’s direction, and as part of the shared governance initiative, the University has engaged the services of Dr. Zeddie Bowen, consultant for the Association of Governing Boards of Universities and Colleges to make recommendations regarding NJIT’s Faculty Handbook;

WHEREAS, Dr. Bowen has made a number of recommendations to improve the Faculty Handbook, including a recommendation that the search process for the President, currently included in the Faculty Handbook, be included in the Board Bylaws, and that the process described in the Faculty Handbook be removed with a link to the Board’s documents inserted in its place;

WHEREAS, the Board intends to amend the Bylaws to include language regarding Presidential search procedures, as set forth in the attached revision;

NOW THEREFORE, BE IT RESOLVED, that the Bylaws be amended to add language to Section 2 (Duties of the Officers), Para. D as set forth in the attached revised Bylaws;

BE IT FURTHER RESOLVED, that these amendments shall be immediately.

__________________________
Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

June 4, 2015
Board Resolution 2015-
BY-LAWS OF THE BOARD OF TRUSTEES

of

NEW JERSEY INSTITUTE OF TECHNOLOGY

The successor

of

Schools for Industrial Education

of

Newark, New Jersey

Originally Adopted by the Board of Trustees on

March 20, 1959


with technical revisions made in 2000
ARTICLE I. GENERAL

Section 1. Name: The name of the entity pursuant to the laws of the State of New Jersey (N.J.S.A. 18A:64E) is legislatively designated as New Jersey Institute of Technology, (hereinafter referred to in these By-Laws as NJIT).

Section 2. Location: NJIT is located in Newark, New Jersey. Nothing contained in these By-Laws shall prevent the holding of meetings or the transaction of business pertinent to NJIT at some other place, either within or outside of New Jersey, upon such notice as is proper and otherwise in accordance with New Jersey’s Open Public Meeting’s Act.

Section 3. Fiscal Year: The Fiscal Year of NJIT shall be from July 1st to June 30th.

ARTICLE II. MEMBERS OF THE BOARD OF TRUSTEES AND THEIR POWERS

Section 1. Number of Trustees and Their Appointments: Membership of the Board of Trustees shall consist of the Governor, or his designee, and the Mayor of Newark, as ex officio nonvoting members, up to 15 citizens of the State appointed by the Governor with the advice and consent of the Senate. The Board shall recommend potential new members to the Governor. The composition and size of the Board of Trustees shall be determined by the Board. The terms of office of appointed members shall be for four years which shall commence on July 1 and expire on June 30. All Trustees shall serve after the expiration of their terms until their successor shall have been appointed and qualified. Trustees appointed by the Governor may be removed from the office by the Governor, for cause, after notice and opportunity to be heard.

Section 2. Powers: In addition to any and all powers conferred by applicable statutes, the Board of Trustees shall have authority as provided by general law consistent with and required for the effective fulfillment of the objectives and purposes of NJIT.¹ The Board shall have authority to delegate to Officers of the Board and Committees thereof and to Officers of NJIT, such powers not otherwise forbidden by law to be so delegated.

Section 3. Custody of Funds: The Board of Trustees shall have the custody of NJIT’s funds and securities and shall designate the depositaries of such funds and securities. The Board shall also designate who shall sign checks or withdrawals on depositaries and who shall transfer title to securities.

Section 4. Vacancies: Vacancies in the Board of Trustees shall be reported to the Governor of the State of New Jersey and filled by appointment as set out in Section 1 above for the unexpired term only. Recommendations by the Board to the Governor are authorized and expected.

Section 5. Age Limit: It is the policy of the Board of Trustees that a member will not accept reappointment for a term following the one in which his or her 72nd birthday occurs.

ARTICLE III. OFFICERS OF THE BOARD AND NJIT

Section 1. Officers: The Officers of the Board of Trustees shall consist of a Chairperson and one or more Vice-Chairpersons, who shall be members of the Board and who shall be elected at the annual meeting in July and continue in office until the next annual meeting or until a successor has been elected or appointed, whichever later occurs. The Board may, in its discretion, designate a Chair-Elect to succeed to the position of Chair. There shall be a Secretary and a Treasurer to the Board, annually appointed by the Board, who also may be an Officer of NJIT. There may be an Assistant Secretary and/or an Assistant Treasurer to the Board as specially appointed by the Board for a term to be determined by the Board. There shall be a President of NJIT and such other officers of NJIT as shall be approved and appointed by the Board, consistent with law. The President of NJIT shall be the chief executive officer to the Board, and may be the Secretary or Treasurer to the Board, but shall not be a member of the Board.

Section 2. Duties of the Officers: The duties and responsibilities of the Officers of the Board of Trustees and NJIT shall be as follows:

A. An Honorary Chairperson of the Board, if and when appointed, shall be a former Chairperson of the Board and a member of the Board and shall perform such duties as may be specifically assigned from time to time at the direction of the Chairperson of the Board, or the Board of Trustees.

B. The Chairperson of the Board shall be the chief executive officer of the Board of Trustees and shall be authorized to perform such duties as are normally incident to the office of the Chairperson of a New Jersey public corporate entity and consistent with applicable law. The Chairperson shall preside at all meetings of the Board and decide all questions of order. It shall be the Chairperson’s duty to require that the By-Laws are complied with in letter and spirit, and that the duties of the executive Officers of NJIT, are properly entered into and executed. The Chairperson shall, for and on behalf of the Board and NJIT, sign all instruments, contracts, evidence of indebtedness, diplomas and other documents authorized by the Board. The Chairperson may, when and where formally authorized by the Board, delegate such duties to the President of NJIT, or such other Officers at NJIT as determined prudent to act on the Chairperson’s behalf. The Chairperson of the Board shall also perform such other duties as these By-Laws shall hereafter prescribe or as may be, from time to time, delegated to the Chairperson by the Board.

C. A Vice Chairperson of the Board of Trustees, in case of absence or disability of the Chairperson of the Board, shall perform the duties of the Chairperson of the Board. In the absence or disability of both the Chairperson of the Board and Vice Chairperson, the Board shall appoint a
Chairperson pro-tempore who shall perform the duties of the Chairperson of the Board.

D. The President of NJIT shall be the chief executive and administrative officer of NJIT. It shall be the President’s duty to execute and make effective the policies, orders, decisions and other acts of the Board of Trustees in administering NJIT. The President shall also have such authority and perform such duties as may be delegated or conferred by the Board or by the Chairperson of the Board. The President shall attend all regular meetings of the Board, unless excused by the Board.

The Board is vested with the authority to appoint and fix the term of office of the President. Presidential search procedures shall be conducted in accordance with the Board’s statutory authority to appoint the President and to determine the President’s duties, pursuant to N.J.S.A. 18A:64E-18(g). The Board shall establish written guidelines for the search process. The Board shall develop and adopt the Presidential position profile at the time of the commencement of the search. The search process shall recognize the role of shared governance and shall include procedures which are inclusive of a broad representation of the university community.

E. The Secretary shall attend all meetings of the Board of Trustees, unless excused by the Board, and shall keep accurate records of meetings. The Secretary shall transmit to each Trustee, a copy of the minutes of all meetings of the Board, and make same available to the public as appropriate and consistent with New Jersey’s Open Public Meetings Act. The Secretary shall give notice to the members of the Board of all meetings of the Board. The Secretary shall be the custodian of records, books, deeds, contracts, documents and papers of the Board. The Secretary shall attest, by his or her signature, all instruments, contracts and documents executed by the duly authorized Officers of the Board on behalf of and in the name of NJIT or the Board. The Secretary shall have custody of the corporate seal and be responsible for it proper use in authenticating documents.

F. The Assistant Secretary shall have such authority and perform such duties as may be delegated or conferred by the Board of Trustees or by the Chairperson of the Board, or by the President of NJIT.

G. The Treasurer shall have responsibility for maintaining complete and accurate accounts or receipts and disbursements of NJIT and for assuring that all money and other valuable effects are deposited as designated by the Board of Trustees. The Treasurer shall make an annual report at the annual meeting and submit at each regular meeting a summary statement in writing of receipts and disbursements and of such changes as may have been made in the invested funds of securities of NJIT.
H. The Assistant Treasurer shall have such authority and perform such duties as may be delegated or conferred by the Board of Trustees or the Chairperson of the Board or the Treasurer.

ARTICLE IV. COMMITTEES OF THE BOARD

Section 1. Standing and Special Committees: The Board of Trustees may create such standing and special committees as the Board from time to time shall deem appropriate. Unless and until otherwise provided for in these By-Laws, there shall be the following standing committees appointed annually by the Chairperson:

Executive Committee – The Executive Committee consists of the Chair, the Chair-Elect and the Vice-Chair(s) of the Board. If there is only one Vice-Chair serving, the Chair of the Audit and Finance Committee shall serve as the second Vice-Chair. The Executive Committee may act, if necessary, on behalf of the Board, subject to subsequent ratification of the Board and consistent with the Open Public Meetings Act. The Executive Committee is responsible for oversight of governmental relations, personnel, executive compensation and strategic and long-range planning. The Executive Committee shall also serve as the Compensation Committee, having the responsibility to establish and evaluate the compensation and performance measures for the President, Vice-Presidents and other senior administrators of the university. The Executive Committee shall further serve as the Governance Committee, that oversees matters directly affecting the governance of the university, including the periodic review and update of the Board bylaws.

Building and Grounds Committee – The Building and Grounds Committee considers and makes recommendations to the Board concerning campus master planning, and facilities planning, including property acquisition, new construction and renovation, and landscaping.

Academic Affairs and Research Committee – The Academic Affairs and Research Committee considers and makes recommendations to the Board concerning the nature and demonstrable quality of student learning, academic structure and programs, and the nature of the research structure and agenda and the quality of their results.

Advancement Committee – The Advancement Committee considers and makes recommendations to the Board concerning development, including fund raising campaigns, marketing and public relations, and alumni relations programming.

Audit and Finance Committee – The Audit and Finance Committee assists the Board in its financial and regulatory compliance oversight. This Committee considers and makes recommendations to the Board concerning the annual budget, audit results, risk analysis, financial commitments and transactions requiring Board approval, including borrowing, consistent with the Audit Committee Charter. The Audit and Finance Committee shall also serve as the liaison for receiving the independent auditor’s report. The Chairperson
of the Committee shall have accounting or related financial management expertise and the Board shall endeavor to ensure that a majority of the members of the committee shall have such expertise.

**Nominating Committee** – The Nominating Committee recommends to the Board candidates for officers of the Board to be elected or appointed. Additionally, the Nominating Committee makes recommendations to the Board of potential members of the Board to be recommended to the Governor for appointment to the Board.

**Campus Life Committee** – The Campus Life Committee oversees and make recommendations to the Board to policies and strategic plans affecting campus life, and reviews the outcomes of campus life, which outcomes include but are not limited to the recruitment and retention of students; the engagement and satisfaction of students and the greater NJIT community; and intellectual and personal growth of community members.

**Joint Committee on Investments** – The Joint Committee on Investments oversees the joint investment portfolio of NJIT and the Foundation at NJIT and reports to the Board on the performance of the investments and makes recommendations to the Board concerning management of the Investment portfolio, as required by the Board. The Board directs members of the Joint Committee on Investments who are members of the Board of Trustees to represent the consensus of the Board on the Joint Committee on Investments.

The Standing Committees shall be advisory in nature and shall have no authority to take any action on behalf of the Board of Trustees. They shall make proposals and recommendations concerning their respective spheres to the Board for its consideration.

**ARTICLE V. MEETINGS OF THE BOARD OF TRUSTEES**

**Section 1. Meetings and Notice of Meetings:** Regular meetings of the Board of Trustees shall be held at least four (4) times per year, unless as any meeting members of the Board vote to cancel or postpone a future scheduled meeting. The time and place of the meetings shall be set by the Board. Notice of the regular meetings, naming the time and place thereof shall be given by the Secretary by mail to every member at their last known address at least one (1) week in advance of the scheduled meeting, and shall be noticed to the public in accordance with the New Jersey Open Public Meetings Act.

**Section 2. Annual Meeting:** The regular July meeting of the Board of Trustees shall be the annual meeting of the Board, unless and until such other time as the Board may designate, as properly noticed and scheduled.

**Section 3. Special Meetings:** Special meetings of the Board of Trustees may be called by the Chairperson, Vice-Chairperson, or by any three (3) Trustees on at least forty-eight (48) hours notice to each Trustee, and the public, disclosing the time, date and location of the meeting, and its agenda to the extent known and whether formal action is contemplated at the meeting.
Section 4. Nominating Committee: By April 1st of each year, the Chairperson of the Board of Trustees shall appoint a Nominating Committee of the Board which shall, not less than thirty (30) days before the date of the annual meeting in July, cause to be distributed to the members of the Board a report recommending candidates for office to be elected or appointed at the annual meeting. Nominations from the floor shall nevertheless be permitted at the annual meeting. Members of the Nominating Committee shall be eligible for nomination as officers of the Board.

Section 5. Quorum: A quorum shall consist of a majority of the filled, constituted membership of the Board of Trustees. All decisions of the Board shall require a quorum and must be made by majority vote of the members of the Board present.

Section 6. Order of Business: The order of business at all regular or special meetings of the Board of Trustees shall be consistent with the mandates of the Open Public Meetings Act.

ARTICLE VI. AMENDMENTS

Any By-Law of the Board of Trustees may be amended or repealed by a vote of a majority of all members of the Board, notice thereof having been given to the members of the Board at least one (1) month before being acted upon, provided, however, that the requirement of one (1) month’s notice may be suspended by the unanimous vote of the members of the Board attending a meeting at which a quorum is present.

ARTICLE VII. INDEMNIFICATION OF TRUSTEES AND OFFICERS

Each Trustee of the Board, or Officer, now or hereafter serving on the Board of Trustees, or on behalf of NJIT, or serving any other organization or entity at the request of the Board because of NJIT’s interest therein, or their heirs, executors, administrators and any other legal representative of any such Trustee or Officer, shall be indemnified and held harmless by NJIT from and against all costs and expenses which may be imposed upon or reasonably incurred by the Trustee or Officer in connection with or resulting from any claim, action, suit or proceeding in which the Trustee or Officer may be involved by reason of the Trustee or Officer being or having been a Trustee or Officer of the Board, or of any such other organization or entity, whether or not the Trustee or Officer continues to be a Trustee or Officer at the time such costs and expenses are imposed or incurred. The right to indemnification set forth in this Article is subject to the terms of the University Policy on Indemnification.

ARTICLE VIII. ACTION IN THE EVENT OF EMERGENCY

Section 1. Powers and Duties of Officers: In the event of a national emergency declared by the President of the United States or the person or persons performing their functions, which emergency prevents, affects or may prevent or affect normal operations, the Board of Trustees shall have the power, in the absence or disability of any of the officers of NJIT or upon the refusal of any Officer to act, to delegate and prescribe such Officer’s powers and duties to any other Officer or to any Board member or person employed by the Board for that purpose.
Section 2. Powers and Duties of Board Members: In the event of a state of disaster of sufficient severity to prevent or seriously affect the conduct or management of the affairs and business of NJIT by the Board of Trustees and Officers as contemplated by the By-Laws, any two (2) or more available members of the Board shall have the power and authority vested in the Board for the conduct of the affairs and business of NJIT during the period when it is impossible to conduct such business in the normal way.

Section 3. Succession of Officers: The Board of Trustees shall from time to time determine the succession and authority with respect to the management of NJIT in the event that, due to such emergency, any Officer is unable to assume or to continue the Officer's normal executive duties or cannot be located.

ARTICLE IX. MISCELLANEOUS

Section 1. Gender Neutrality: All reference in these By-Laws to one gender designate either gender as appropriate to the incumbent.
5A. PRESIDENT’S REPORT
5B. OPERATING STATEMENT YEAR TO DATE
### New Jersey Institute of Technology

#### Statement of Current Fund Revenues and Expenditures

For the Ten Months Ended April 30, 2015

(Dollars in Thousands)

<table>
<thead>
<tr>
<th>FY2015 Budget</th>
<th>FY2015 YTD</th>
<th>FY2015</th>
<th>83% of Budget</th>
<th>FY2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 106,000</td>
<td>$ 90,640</td>
<td></td>
<td>86%</td>
<td>87%</td>
</tr>
<tr>
<td>$ 106,000</td>
<td>$ 90,640</td>
<td></td>
<td>86%</td>
<td>87%</td>
</tr>
<tr>
<td>$ 106,000</td>
<td>$ 90,640</td>
<td></td>
<td>86%</td>
<td>87%</td>
</tr>
</tbody>
</table>

#### Revenues

**Education and General**

- Tuition and Fees: $162,799
- Appropriations, Contracts, Gifts: $91,226
- Other sources: $11,723
- Allocated Balances: $4,000

**Total Revenues**

- Total: $269,748
- Auxiliary Enterprises: $17,729

**Total Revenues**

- $287,477
- $280,889

#### Expenditures

**Education and General**

- Instruction: $103,142
- Research: $12,382
- Public Service: $2,786
- Academic Support: $27,197
- Student Services: $19,917
- Institutional Support: $39,021
- Operation and Maintenance of Physical Plant: $20,502
- Financial Aid to Students: $24,923

**Total Educational and General**

- $249,870
- $206,080

**Transfers**

- $19,878
- $19,596

**Total**

- $269,748
- $225,676

**Total Auxiliary**

- $7,915
- $7,107

**Total Expenditures & Transfers**

- $287,477
- $241,314

**Excess Of Revenues Over Expenditures And Transfers**

- $0
- $39,575
New Jersey Institute of Technology
Expense Report
For the Ten Months Ended April 30, 2015
(Dollars In Thousands)

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>FY2015 YTD</th>
<th>FY2015 Budget</th>
<th>Actual Year to Date</th>
<th>Includes Commitments Prior Year</th>
<th>Current Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Academic</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Fringe Benefits</td>
<td>$11,648</td>
<td>$120,419</td>
<td>$141,212</td>
<td>85%</td>
<td>98%</td>
<td>95%</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>580</td>
<td>2,285</td>
<td>4,201</td>
<td>54%</td>
<td>73%</td>
<td>90%</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>7</td>
<td>24,402</td>
<td>24,923</td>
<td>98%</td>
<td>94%</td>
<td>98%</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials &amp; Supplies</td>
<td>162</td>
<td>1,178</td>
<td>1,856</td>
<td>60%</td>
<td>76%</td>
<td>65%</td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>255</td>
<td>2,025</td>
<td>2,300</td>
<td>58%</td>
<td>60%</td>
<td>69%</td>
</tr>
<tr>
<td>Library Collections</td>
<td>18</td>
<td>1,306</td>
<td>1,420</td>
<td>71%</td>
<td>93%</td>
<td>93%</td>
</tr>
<tr>
<td>Other General Operating</td>
<td>916</td>
<td>7,445</td>
<td>14,435</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>1,351</td>
<td>11,954</td>
<td>20,011</td>
<td>84%</td>
<td>95%</td>
<td>92%</td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td>13,586</td>
<td>159,060</td>
<td>190,347</td>
<td>79%</td>
<td>88%</td>
<td>99%</td>
</tr>
<tr>
<td><strong>Support</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Fringe Benefits</td>
<td>3,220</td>
<td>33,942</td>
<td>41,188</td>
<td>82%</td>
<td>88%</td>
<td>100%</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>20</td>
<td>418</td>
<td>725</td>
<td>58%</td>
<td>60%</td>
<td>69%</td>
</tr>
<tr>
<td>Utilities</td>
<td>785</td>
<td>6,048</td>
<td>8,563</td>
<td>71%</td>
<td>93%</td>
<td>93%</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials &amp; Supplies</td>
<td>106</td>
<td>853</td>
<td>1,551</td>
<td>73%</td>
<td>84%</td>
<td>107%</td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>56</td>
<td>437</td>
<td>715</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other General Operating</td>
<td>709</td>
<td>5,322</td>
<td>6,781</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>871</td>
<td>6,612</td>
<td>9,047</td>
<td>79%</td>
<td>88%</td>
<td>99%</td>
</tr>
<tr>
<td><strong>Total Support</strong></td>
<td>4,896</td>
<td>47,020</td>
<td>59,523</td>
<td>99%</td>
<td>95%</td>
<td>116%</td>
</tr>
<tr>
<td>Transfers</td>
<td>1,981</td>
<td>19,596</td>
<td>19,878</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Academic, Support &amp; Transfers</strong></td>
<td>20,463</td>
<td>225,676</td>
<td>269,748</td>
<td>84%</td>
<td>93%</td>
<td>95%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>669</td>
<td>7,107</td>
<td>7,915</td>
<td>90%</td>
<td>96%</td>
<td>105%</td>
</tr>
<tr>
<td>Auxiliary Transfers</td>
<td>868</td>
<td>8,531</td>
<td>9,814</td>
<td>87%</td>
<td>100%</td>
<td>105%</td>
</tr>
<tr>
<td><strong>Total Auxiliary Expenses</strong></td>
<td>1,537</td>
<td>15,638</td>
<td>17,729</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Unrestricted Expenses</strong></td>
<td>22,000</td>
<td>241,314</td>
<td>287,477</td>
<td>84%</td>
<td>94%</td>
<td>96%</td>
</tr>
<tr>
<td>Restricted Expenses</td>
<td>5,445</td>
<td>90,640</td>
<td>106,000</td>
<td>86%</td>
<td>107%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Total Expenses And Transfers</strong></td>
<td><strong>$27,445</strong></td>
<td><strong>331,954</strong></td>
<td><strong>393,477</strong></td>
<td>84%</td>
<td>97%</td>
<td>97%</td>
</tr>
</tbody>
</table>
5C. SCHEDULE OF SHORT TERM INVESTMENTS
NEW JERSEY INSTITUTE OF TECHNOLOGY

CASH AND CASH EQUIVALENTS AND INVESTMENTS
AS OF APRIL 30, 2015
(Dollars in thousands)

<table>
<thead>
<tr>
<th></th>
<th>WELLS FARGO</th>
<th>JP MORGAN CHASE</th>
<th>CITY NATIONAL BANK</th>
<th>4/30/2015 TOTAL</th>
<th>4/30/2014 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market funds</td>
<td>$74,478</td>
<td>$2,291</td>
<td>$273</td>
<td>$77,042</td>
<td>$59,978</td>
</tr>
<tr>
<td>Investments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury and government agency bonds</td>
<td>5,562</td>
<td>-</td>
<td>-</td>
<td>5,562</td>
<td>7,441</td>
</tr>
<tr>
<td>Mutual equity funds</td>
<td>4,949</td>
<td>-</td>
<td>-</td>
<td>4,949</td>
<td>3,646</td>
</tr>
<tr>
<td>Mutual bond funds</td>
<td>10,339</td>
<td>-</td>
<td>-</td>
<td>10,339</td>
<td>5,307</td>
</tr>
<tr>
<td>Corporate equity securities</td>
<td>5,262</td>
<td>-</td>
<td>-</td>
<td>5,262</td>
<td>2,635</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>2,701</td>
<td>-</td>
<td>-</td>
<td>2,701</td>
<td>2,681</td>
</tr>
<tr>
<td>Certificate of deposit</td>
<td>-</td>
<td>-</td>
<td>500</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td>Total</td>
<td>$103,291</td>
<td>$2,291</td>
<td>$773</td>
<td>$106,355</td>
<td>$82,188</td>
</tr>
</tbody>
</table>
5D. REPORT ON STATUS OF COMPREHENSIVE CAMPAIGN AND GIFT REPORTS
STATUS OF COMPREHENSIVE CAMPAIGN

Campaign Purpose:

The purpose of NJIT NEXT, the Campaign for New Jersey Institute of Technology, is to ensure the continued transformation of the university. The goals of this $150 million comprehensive campaign are to endow new scholarships and fellowships, recruit and retain top faculty and develop the next-generation campus.

Gift Summary:

<table>
<thead>
<tr>
<th></th>
<th>As of June 30, 2013</th>
<th>As of June 30, 2014</th>
<th>As of April 30, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts</td>
<td>$29,616,004</td>
<td>$34,936,581</td>
<td>$39,304,032</td>
</tr>
<tr>
<td>Pledges</td>
<td>$31,723,955</td>
<td>$33,150,840</td>
<td>$39,722,707</td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>$47,609,301</td>
<td>$56,960,508</td>
<td>$64,118,774</td>
</tr>
<tr>
<td># Donors</td>
<td>15,262</td>
<td>17,236</td>
<td>18,833</td>
</tr>
<tr>
<td>Grants*</td>
<td>$52,543,333</td>
<td>$60,729,966</td>
<td>$66,497,631</td>
</tr>
<tr>
<td>Comprehensive Camp</td>
<td>$113,883,292</td>
<td>$128,817,386</td>
<td>$145,524,371</td>
</tr>
</tbody>
</table>

* These grants are for initiatives and programs throughout the university that are consistent with the goals and funding priorities of the NJIT NEXT Campaign.

Recent Highlights:

A. Gift Report
   - 4% increase in Alumni donors this fiscal year vs. last year (July 1 – April 30)
   - 9% undergraduate Alumni participation rate for FY 2015 (Public institutions average 6% nationally, according to Blackbaud Target Analytics donorCentrics Higher Education Report on Alumni Giving)
   - 4 pledge commitments totaling $2,525,000 for WEC since March 1
   - Signed $3 million pledge commitment from Ying Wu ’88 for a naming opportunity dedicated to scholarships, fellowships, and equipment and infrastructure

B. Activities
   - 19% increase in UA activity this fiscal year vs. last year (July 1 – May 25)
   - President Bloom attended a meeting in Beijing, China hosted by Ying Wu ’88, Chairman of the NJIT Alumni Association China Chapter, 10 alumni, and their guests, were given a personal update on the University and our campaign effort
   - 7 alumni engagements completed by President Bloom and Dr. Dees May 26-28 between LA and San Diego

C. Events
   - June 7 Lakewood BlueClaws Baseball and Luncheon (Lakewood, NJ)
   - June 17 Dancing with Stars: Perfect Ten Tour Reception and Show (Morristown, NJ)
   - June 24 Giants Stadium Practice Facility Tour (East Rutherford, NJ)
   - June 27 Great Adventure Alumni Outing (Jackson, NJ)
   - July 25 QuickChek NJ Festival of Ballooning (Readington, NJ)
   - August 27 Albert Dorman Honors College 20th Anniversary Ceremony
   - August 25-30 The Barclays at Plainfield CC (Edison, NJ)
   - August 30 Somerset Patriots Baseball and Luncheon (Bridgewater, NJ)
   - September 9 Convocation
   - September 21 Annual Highlanders Golf Classic (Montclair, NJ)
### Summary - 2013 (7/1/2012 to 4/30/2013) vs 2014 (7/1/2013 to 4/30/2014) vs 2015 (7/1/2014 to 4/30/2015)

#### Comparison of Total Giving Year to Date:

<table>
<thead>
<tr>
<th>Category</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Sources</td>
<td>$6,280,600</td>
<td>$7,929,567</td>
<td>$7,130,386</td>
</tr>
<tr>
<td>All Sources without Gifts in Kind</td>
<td>$6,048,475</td>
<td>$7,388,223</td>
<td>$6,476,074</td>
</tr>
<tr>
<td>Matching Gifts:</td>
<td>$139,232</td>
<td>$110,374</td>
<td>$127,647</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Alum</td>
<td>$2,958,894</td>
<td>47.11</td>
<td>3,452</td>
<td>$3,159,900</td>
<td>39.85</td>
<td>3,518</td>
<td>$2,450,106</td>
<td>34.36</td>
<td>3,635</td>
</tr>
<tr>
<td>Corp</td>
<td>$1,989,922</td>
<td>31.68</td>
<td>220</td>
<td>$2,196,280</td>
<td>27.70</td>
<td>239</td>
<td>$2,910,313</td>
<td>40.82</td>
<td>212</td>
</tr>
<tr>
<td>Foundations</td>
<td>$582,700</td>
<td>9.28</td>
<td>22</td>
<td>$485,914</td>
<td>6.13</td>
<td>20</td>
<td>$704,146</td>
<td>9.88</td>
<td>22</td>
</tr>
<tr>
<td>Friends</td>
<td>$466,552</td>
<td>7.43</td>
<td>633</td>
<td>$1,770,435</td>
<td>22.33</td>
<td>986</td>
<td>$863,717</td>
<td>12.11</td>
<td>771</td>
</tr>
<tr>
<td>Other</td>
<td>$282,532</td>
<td>4.50</td>
<td>18</td>
<td>$316,948</td>
<td>4.00</td>
<td>21</td>
<td>$202,105</td>
<td>2.83</td>
<td>24</td>
</tr>
<tr>
<td>Totals:</td>
<td>$6,280,600</td>
<td>100.00</td>
<td>4,345</td>
<td>$7,929,567</td>
<td>100.00</td>
<td>4,784</td>
<td>$7,130,386</td>
<td>100.00</td>
<td>4,664</td>
</tr>
</tbody>
</table>

#### FY 2014 vs FY 2015 by Donor Type

<table>
<thead>
<tr>
<th>Variance in Dollars and Donors Raised</th>
<th>% Dollars</th>
<th>% Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>-22%</td>
<td>+3%</td>
</tr>
<tr>
<td>Corp</td>
<td>33%</td>
<td>-11%</td>
</tr>
<tr>
<td>Foundations</td>
<td>45%</td>
<td>10%</td>
</tr>
<tr>
<td>Friends</td>
<td>-51%</td>
<td>-22%</td>
</tr>
<tr>
<td>Other</td>
<td>-36%</td>
<td>14%</td>
</tr>
<tr>
<td>Total</td>
<td>-10%</td>
<td>-3%</td>
</tr>
</tbody>
</table>

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3. Alumni – Dow $1M, Gimbel Bequest $147K
8. Friends – Hartmann Bequest $1M, Chaplick Bequest $250K
5E. REPORT ON UPCOMING CALENDAR OF EVENTS
NJIT CALENDAR OF EVENTS

September – December 2015

Convocation

September 9, 2015
(Details to Follow)

17th Annual Highlanders Golf Classic

September 21, 2015
Upper Montclair Country Club
(Additional Details to Follow)

Overseers Excellence in Research Awards

October 1, 2015
4:00 PM (Eberhardt Rm. 112)

Celebration

November 13, 2015
(Details to Follow)

University Holiday Party

December 9, 2015
3:00 PM
(Campus Ctr. Ballroom/Gallery)
FY 2015 Board Meetings

February 5, 2015
April 16, 2015
June 4, 2015 (BOT Mtg./Retreat)
(No Committee meetings)
9 – 11 AM (Closed Session)
11 AM -12 PM (Public Session)
1 – 4 PM (Retreat)
July 23, 2015
September 17, 2015*
November 12, 2015 **

FY 2016 Board Meetings

February 4, 2016
April 14, 2016
June 9, 2016 (BOT Mtg./Retreat)
(No Committee meetings)
9 – 11 AM (Closed Session)
11 AM -12 PM (Public Session)
1 – 4 PM (Retreat)
July 21, 2016
September 15, 2016
November 10, 2016

*Changed from September 10, 2015; **Changed from November 5, 2015

Scheduled Meeting Times

(12:00 – 2:00 PM) Committee meetings
(2:00 – 4:00 PM) Closed session
(4:00 – 5:00 PM) Public session

Note: committee meetings may occur on the same day as regular BOT meeting or alternate date as determined by the committee chair.

Meeting Agenda Items

July: Annual Budget; Tuition and Fees Schedule; Annual Meeting; Election of Officers and Committee Chairs

September: Financial Audit Report; Fall Enrollment Assessment; Athletics Report; Senior Personnel Evaluations and Compensation Review; Approval of Honorary Doctorate Candidates

November: Research Growth Strategies; KZG Consultant’s Report, Campus Safety Report, University Senate Report

February: Spring Enrollment Assessment; Sabbatical Reports; Sabbatical Leave Requests; Development Growth Strategies; Branding and Marketing Report Card, Faculty Senate Report

April: Intangible Asset Review; Budget Preview; Alumni Association Update

June: Proposed Budget, Promotion and Tenure; Strategic Plan Progress Assessment; Enrollment and Growth Strategies; Retreat

Note: All meetings are scheduled to be held in the Eberhardt Hall NJIT Alumni Center Board Room.

4/20/15
6. RETURN TO CLOSED SESSION TO DISCUSS PERSONNEL, REAL ESTATE, CONTRACTS AND LEGAL MATTERS
7. CHAIRPERSON’S CLOSING STATEMENT
RESOLUTION RE: CLOSED SESSION TO DISCUSS PERSONNEL MATTERS, REAL ESTATE AND CONTRACT MATTERS.

WHEREAS, THERE ARE MATTERS THAT REQUIRE CONSIDERATION BY THE BOARD OF TRUSTEES THAT QUALIFY UNDER THE OPEN PUBLIC MEETINGS ACT FOR DISCUSSION AT A CLOSED SESSION.

NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF TRUSTEES SHALL HAVE A CLOSED SESSION TO DISCUSS MATTERS INVOLVING PERSONNEL, REAL ESTATE AND CONTRACTS TO TAKE PLACE ON JULY 23, 2015, AT 2:00 PM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.