RESOLUTION TO APPROVE BY-LAWS FOR GATEWAY DEVELOPMENT CORPORATIONS

WHEREAS, the Board of Trustees has approved the establishment of two corporations to facilitate the implementation of the Gateway Development Project, subject to review and approval of the By-Laws for same; and

WHEREAS, the first corporation named Campus Gateway Development, Inc., will be established as a for-profit entity and the second corporation named Gateway Foundation, Inc., will be established as a non-profit entity; and

WHEREAS, External counsel has prepared the necessary By-Laws (Exhibit A) for each corporation; and

WHEREAS, the administration recommends the approval of the By-Laws; and

WHEREAS, there may need to be minor changes to the By-Laws to accommodate State filing regulations.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees approves the By-Laws in the same or substantially the same form as shown in Exhibit A, provided that the changes are deemed necessary and meet legal requirements in the opinion of counsel.

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

July 15, 2010
Board Resolution 2011-3