RESOLUTION TO AUTHORIZE EXPENDITURES FOR ELECTRICITY AND NATURAL GAS FOR FY 2012

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

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

WHEREAS, it is estimated that amounts will not exceed $8,300,000; and

WHEREAS, funds for these utilities will be provided in the FY 2012 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 $8,300,000, or such lesser amount as may be approved in the FY 2012 budget.

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

June 2, 2011
Board Resolution 2011-23