NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
PUBLIC SESSION
June 7, 2012
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)

2. Public Comments

3. Action Items
   A. Approve minutes of the April 5, and May 23, 2012 meeting of the Board of Trustees
   B. Resolution to Approve Promotion and Tenure Recommendations for 2012-2013
   C. Resolution to Authorize Expenditure for Electricity and Natural Gas for FY 2013
   D. Resolution to Approve Pepsi Contract Extension
   E. Resolution to Approve Refinance Series 2004 B Bonds
   F. Resolution to Approve Exclusive License for Intellectual Property
   G. Resolution to Approve Emergency Operations Plan
   H. Resolution to Approve Updates to the Mission, Vision, Core Values, Value Proposition, Goals, Strategic Priorities and Objectives of the 2010-2015 Strategic Plan
   I. Resolution to Approve FY 13 Capital Budget

4. Reports
   A. Update on Middle States
   B. Update on Warren Street Village
   C. Report of Gifts and Fund Raising Activities
   D. Report on NEXT Campaign
   E. Operating Statement Year to Date
   F. Schedule of Short Term Investments

Announcement of Next Meeting

Chair to read resolution regarding Closed Session to discuss Personnel, Real Estate and Contract Matters to be held on Thursday, July 12, 2012, 8:30 AM, Eberhardt Hall NJIT Alumni Center Board Room.

Announce next public meeting: Thursday, July 12, 2012, 11:00 AM, Eberhardt Hall NJIT Alumni Center Board Room.

Adjourn Public Meeting
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.
1. Notice of Meeting to Public
"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 TO THE STAR LEDGER, THE HERALD NEWS,
AND THE VECTOR ON APRIL 20, 2011. THIS SCHEDULE WAS
ALSO MAILED TO THE COUNTY CLERK ON APRIL 20, 2011
FOR FILING WITH THAT OFFICE AND POSTING IN SUCH PUBLIC
PLACE AS DESIGNATED BY SAID CLERK."
2. Public Comments
3A. Approve Minutes of the April 5 and May 23, 2012 Meeting of the Board of Trustees
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(April 5, 2012)

1. The meeting was called to order by Chairperson Wielkopolski at 9:40 a.m. Also in attendance were Vice Chairs DeCaprio and DePalma (through videoconferencing), and Board Members Babincou, Beachem, Bone, Cistaro, Garcia and Slimowicz. Absent: Board Members Dahms, Knapp, O’Brien, and Sugla. Administrative members in attendance included President Bloom, Treasurer Mauermeyer, Secretary Stern, Vice Presidents Dees and Johnson and Interim Vice President Gentul.

2. In accordance with the New Jersey Open Public Meeting Act, Chairperson Wielkopolski read the following statement:

“Notice of this meeting was provided to the public as required by the New Jersey Meeting Act, in the schedule of meeting dates of the Board of Trustees of the New Jersey Institute of Technology which was mailed to the Star Ledger, The Herald News and Vector on April 20, 2011. The Schedule was also mailed to the City Clerk of Newark on April 20, 2011, for filing with that office and posting in such public place as designated by said Clerk.”

3. Board Secretary Stern noted that there are members of the public who had registered to speak at the meeting.

The first speaker was Dr. Dale Gary, who indicated he would cede part of his time to Dr. Jonakait, the next speaker. He had delivered a motion relative to sabbatical leaves. This is an issue that the faculty cares deeply about, and it was brought before the University Committee on Academic Affairs. The whole motion will not be read; however, it is requested that there be redress for the treatment of the faculty members who did not have their sabbatical leaves approved.

Dr. Mill Jonakait spoke next, noting that a portion of Dr. Gary’s time had been ceded to her. She is a Distinguished Professor and Chair of the Faculty Council, who unanimously approved her remarks. There is long overdue communication between the Board and the faculty which was welcome, and had not existed in the past. She stated that there was a cloud that remains from the presidential search, and believes that the faculty members of the search committee have been unfairly labeled as irrational or having been the cause that the search process stopped. The five faculty members are among the most respected in the university, and the faculty voted overwhelmingly to support them. They wanted a full search without any conflict of interest, and none of the things they sought occurred. She discussed the events following the walkout of the five faculty members from the Presidential Search Committee proceedings, and stated that the Board did not reach out for the members; she also spoke of cancelled meetings. The search did not follow the Faculty Handbook and failed to comply with guidelines. There were public misstatements, and the university has deemed discussion
of the certain documents confidential. We must communicate better. Faculty have come to perceive that their legitimate prerogatives are disregarded.

Dr. Horacio Rotstein spoke next and distributed a letter to the Board. He is from the Department of Mathematical Sciences. He stated that his work goes beyond contractual efforts. He has collaborated with scientists both here at the university and outside. Sabbatical leaves allow research to be developed. The consequences of leaving the university are balanced by the benefits. His sabbatical denial has had a profound impact upon his work. This in turn will affect his future. He had made commitments in advance. The unexpected denial by the university of his sabbatical application has caused unexpected hardship and impacts his ability to maintain credibility. He believes that this was a short sighted decision.

Dr. Amit Bose, from the Department of Mathematical Sciences next spoke. He thanked the Board for their dedication. He related an example of teaching students who asked that the class be held outside in the nice weather. Although he had previously not done so in the past, he agreed this time to listen to the students and taught outside. He discussed this as an example of listening to others’ concerns and taking action. He stated that the faculty is asking the Board to take action, and suggested the following actions. He stated that Interim Vice President Gentul should be told not to deregister students during the semester; the Board should freeze tuition and re-do the Presidential Search. He stated that if the Board was unwilling or unable to take action, they should resign their appointments.

4. BY A MOTION MADE BY MR. CISTARO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to approve the minutes of the February 2, 2012 and February 23, 2012 meetings of the Board of Trustees.

5. Provost Gatley described the next subject for action, which is a Resolution to Approve BA in Theater Arts and Technology. Increasingly, technology is growing, as exemplified by our focus on Digital Everyware. The external review for this program is in the Board Materials.

   BY A MOTION MADE BY DR. DeCAPRIO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE THEATER ARTS AND TECHNOLOGY.

6. BY A MOTION Duly MADE BY DR. DeCAPRIO, seconded by MR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION RECOGNIZING DR. MENGCHU ZHOU.

7. President Bloom made a Statement regarding the newly established Donald Payne Scholarship. Eighty Percent (80%) is institutional money; there is no specific amount, but it will be awarded to at least one undergraduate student.

   BY A MOTION Duly MADE BY DR. DeCAPRIO, SECOND BY MR. BONE AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO ESTABLISH THE DONALD PAYNE SCHOLARSHIP.
8. President Bloom gave an update on the Warren Street Village. We have begun clearing blacktop on the site. There is a groundbreaking ceremony scheduled for May 1st, 2012. We are continuing to recruit Greek organizations. Treasurer Mauermeyer reported that we had a successful bond sale, with three or four years well oversubscribed. At the end of the day we were 25-30 points below; everything was done right on schedule. The overall rate, including the cost of issuance was 4.3%. He commended the senior staff for a great effort on the project. Moody’s and Standard and Poor’s maintained their ratings, affirming the A1 and A+ respective ratings. The Board congratulated the staff on their efforts.

9. President Bloom reported on the Strategic Plan, and Middle States accreditation visit. With respect to the Strategic Plan, we will review this in more depth at a special meeting of the Board on May 23rd, starting at 9 a.m. There will be one more working meeting on the Campus Plan. With respect to Middle States, they are restricted in what they can speak about, but they did meet with a large representation of the senior staff, academic administration, faculty, staff and students. The team was on campus for 2 ½ days, and participated in an informal dinner on Sunday at the beginning of the visit. President Bloom thanked Chairperson Wielkopolski, Vice Chair DeCaprio and Board Member Garcia, who met with the team. The Middle States Report contains 14 standards by which we are measured, and working groups were formed to respond to each standard. The preliminary response is that we have met all 14 standards. In two weeks, we will get a report, and we then have ten days to review and respond in order to correct factual statements. The feedback we have received is that the Committee was exceedingly impressed by NJIT, and noted that we have made a disproportionate impact relative to our means. The opportunities we have to improve are noted as retention and graduation rates; a need to improve the diversity of the faculty, and campus governance. We need to have a consensus plan with respect to shared governance. In two years, we need to report back to Middle States. The team will not return, but we need to update them. Chair Wielkopolski stated that the Board appreciates the efforts of everyone involved.

10. Treasurer Mauermeyer discussed the Operating Statement Year to Date, the Schedule of Short Term Investments and the Report on Endowment. At this point, essentially all revenues except appropriation are now in. On the Supplemental Schedule, we are on target with spending, including commitments and will end the year with a balanced budget. Some of that includes unrestricted giving, which we are watching. With respect to Short Term Investments, we have about $67 million, as a result of refinancing. This is the highest point of our cash position, comprising funds to carry us through August, and the source of our capital projects. Regarding endowments, we are at the close of the quarter. He referred to the materials in the Board Book, noting that we review and continue to monitor performance as the market changes. We have come back to approximately the same level as where we were, after a hiatus of several years. Board Member Sugla is representing the Board of Trustees on the Joint Committee following the resignation of Derrish Wolfe, and it is recommended that he continue.

11. Board Member Cistaro reported on Gifts and Fund Raising Activities. We’ve raised a total of $7 million this year, significantly more than last year. The footnotes contained in the report included in the Board Materials indicates the bequests we have received. We are up
in the net of bequests by 23%. The alumni amount has increased 27% and the number of alumni donors has increased 4%.

12. The Board next heard a Presentation of the College Plans, which began with a presentation of a summary of the Academic Plan by Provost Gatley. He reviewed the priorities for inclusion in the Strategic Plan, and discussed language from the UMDNJ Advisory Report with respect to NJIT. We will discuss the vision for the future of the respective colleges, and how that vision distinguishes their colleges from the competition.

The College of Science and Liberal Arts has a broad portfolio of missions. It includes general education and service courses, as well as pre-professional education, along with career viable majors. Its goals are to build on established research strengths. Many of its faculty are acknowledged in their field. It is facing significant attrition over the last decade.

The Newark College of Engineering goals include growing MS and PhD enrollment. We are looking to include more technology in the classroom, strengthen interdisciplinary research and increase the visibility of NCE through outreach.

The College of Architecture and Design has experienced a pedagogical shift from teaching to learning (passive to active). There is a mandatory collaborative studio component, and a shift in the faculty profile, from part-time to more full time faculty. There is an emphasis on undergraduate research, and the common foundation year. We are rethinking the Fine Arts Program, and evaluating whether it is a good fit for the College.

The School of Management has been energized with the hire of a new Dean. It seeks to actualize the original intent, which was to combine management with the technological disciplines. We are looking at innovative, interdisciplinary programs with UMDNJ.

The College of Computing Sciences is growing and will continue to grow with emphasis on Digital Everyware. It focuses upon hands-on learning. The goal is to stay ahead of the rapid pace of new programs in emerging areas.

The institutional issues include data-driven decisions firmly rooted in gap analysis. We have ongoing recruitment of outstanding faculty and instructional staff, and need to focus on the creation of appropriate spaces, with regular refreshment of technological infrastructure. The number of doctoral students is declining, even as the dollar value of sponsored research grows. We need to improve graduation and retention rates. Vice Chair DeCaprio noted that this is the single largest driver. Provost Gatley noted that we would still need to increase faculty even if we were not faced with faculty retirement. We need to consider hiring more than the positions anticipated for the first phase of hiring. He believed the Board will be pleased by the planned additions to the faculty. Board Member Cistaro asked if there were a model of efficiency, relative to the strategic plan. If we only recruit what the departments requests, the future will look like the past.

Planning spaces are the number one student issue. This gives reality to team based learning. Also, we need to focus on technology infrastructure, so that the university’s appearance
matches our reputation. The decline in PhD students is of concern. To address that we intend to benchmark student stipends, and actively recruit more PhD applicants.

Regarding graduate and retention rates, we need to review our curriculum, with a focus on undergraduate advising to allow flexibility of choice. We have to help students find their area. Only 47% of students who indicate a preference for engineering get engineering degrees. Engineering Technology is deemed to be a second choice, and it should be regarded as a viable option. Dr. DeCaprio agreed that we need to pay more attention to advising so that we do a better job of identifying which program a student should be in. Provost Gatley noted that Dean Deek is working hard on that objective. We need to improve our marketing strategy by showing all the things that we do. As soon as we do that, we can improve retention and graduation rates. Board Member Garcia agreed that a support system is very important. Chairperson Wielkopolski agreed with the move to strip out certain programs that aren’t working.

Interim Vice President Gentul gave a Capacity Update. There is a strong relationship to the issues identified by Provost Gatley; capacity is impacted by our enrollment strategy. The usable classroom occupancy depends upon the time of day. The most available seats are in the upper levels. We do need large classrooms, and the faculty need more “smart” classrooms. There is a demand for an upper level biology lab. Our dining facilities are at capacity Tuesday and Thursday evenings. We have a need for study spaces and tutoring spaces, as well as for function and meeting spaces. We have replacement parking for the former Lot 16, and the demand for parking will increase for 2013.

Interim Vice President Gentul also discussed our retention strategy. We are looking at math curriculum revisions, academic advising improvements, increasing a sense of community, focusing upon the progress to degree attainment, focus upon issues of GPA, Financial Aid, Computing Facilities, and the parental college experience. We are also working on programmatic and support initiatives to reach our retention goals. In many ways, we are on track.

The Board discussed our space needs, and the possible reconfiguration of dining space.

13. Jean Llewellyn, the Executive Director of Strategic Communications presented a branding report. From 2004, there has been a 30% increase in the NJIT name recognition. We’ve updated the NJIT Magazine, and increased recruitment advertising. We have more area visibility, through ads in NJ Path and the Newark Airport. In fact, we received an award for the PATH campaign. Nationally, our visibility has increased through the NY Times and public television, and we engage the web and social media as well. We are finishing a roll out of a new design for the website. There is growth in media coverage, and an increased awareness of NJIT. From 2001 to 2011, awareness has increased from 48% to 76%. There is a positive perception of NJIT, and more positive “word of mouth.” We’ve increased in the national rankings. Looking ahead, our priorities are to leverage the Inauguration event; promote the campus expansion; showcase NJIT as a leader in workforce development, highlight our R & D collaborations, expand social media, and co-brand NJIT with major
partners at events. President Bloom added that word of mouth is important, and we need to focus on state-wide activities, through our partnerships and relationships.

14. The Chairperson read a resolution regarding Closed Sessions to discuss Personnel, Real Estate, Contract and Legal Matters to be held immediately following this Public Session and on Thursday June 7, 2012 at 8:30 a.m. at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate and contract 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 closed sessions;

WHEREAS, it is not known precisely at this time when or if the contents of the discussions may be disclosed; however, no less frequently than annually, NJIT will cause the minutes of the closed sessions to be reviewed and disclose the discussion provided that the basis for conducting the closed session no longer exists and disclosure of the discussion will not adversely impact NJIT;

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 immediately following this meeting and on June 7, 2012 at 8:30 a.m., Eberhardt Hall, NJIT Alumni Center Board Room. The subjects of these meeting to include review of personnel and legal matters.

The next Public Session of the Board will take place on Thursday, June 7, 2012 at 11:00 a.m., Eberhardt Hall Board Room, following the Closed Session of the Board.

15. The public session adjourned at 12:05 p.m.
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF BOARD RETREAT (DRAFT)
(May 23rd, 2012)

1. The meeting was called to order by Chairperson Wielkopolski at 9:10 a.m. Also in attendance were Vice Chairs DeCaprio and DePalma, and Board Members Babineau, Garcia, Raia, Slimowicz and Sugla. Absent: Board Members Beachem, Bone, Cistaro, Knapp, and O’Brien. Administrative members in attendance included Treasurer Mauermeyer, Secretary Stern, Provost Gatley, Sr. Vice President Sebastian, Vice President Dees and Johnson, and Deans Deek, Egbelu, and Saigal.

2. In accordance with the New Jersey Open Public Meeting Act, Secretary Stern read the following statement:

   “Notice of this special meeting was provided to the public as required by the New Jersey Meeting Act, by regular and electronic mail to the Star Ledger, The Herald News and Vector on April 20, 2012. The Schedule was also mailed to the City Clerk of Newark on April 20, 2012, for filing with that office and posting in such public place as designated by said Clerk.”

3. Chairperson Wielkopolski welcomed everyone, and introduced the agenda for today’s meeting. We will discuss the vision of the university, the strategic plan, our strengths, weaknesses, and opportunities. Today’s session will be interactive, and open for questions and dialogue as we discuss where we are headed. Vice Chair DeCaprio will facilitate today’s meeting.

4. Vice Chair DeCaprio stated that the Deans will each give a formal presentation regarding their schools, and thanked the Deans. A lot of work has gone into this; the Deans will identify strengths, weaknesses, opportunities and threats. In the afternoon, we will go into closed session. At today’s meeting, we will discuss what are the areas to invest and disinvest in.

5. President Bloom led the discussion regarding the Presidential Vision Statement (see attached). He noted that he started at NJIT 22 years ago. In higher education, the client is here 24/7. At an operational level, there are two organizations: the administration and the faculty. While there is a natural and historical bifurcation, we are merging functions more. He described the concept of the academic plan, and described our outcomes in terms of retention and graduation of students, research and economic development.

6. The Board Members and the administrative members present discussed their goals for the retreat. Dr. Bloom stated that we need consensus on the academic plan. Other goals discussed by the attendees included: integration of the plan and fiscal constraints; consistency among the schools; close working relationship among the Deans; setting a clear direction of what we need to do to establish NJIT as a pre- eminent institution and a sense we can accomplish this; putting us in the “top ten” of science and technology universities; ensure
the integration of the college plans; remove silos; understand industry relationships; and listen to the people who are responsible for teaching our students.

7. Dean Egbelu and Provost Gatley made introductory remarks. Provost Gatley noted that our faculty is a strength; we need to begin healing. He also confirmed that the academic plan was reviewed by the faculty.

8. Board Member Slimowicz wanted the following specific issues addressed by the Deans: (1) Who are our competition? (2) What university program do you want to be most like? and (3) How do you measure success?

9. President Bloom discussed the Presidential Vision. He discussed fundraising issues at a public university. We focus on endowed chairs, new research facilities, and new buildings. We are engaged as a team. As an example, the Deans are now included in the senior staff. We also engage faculty and students. At the end of the day, we are a State institution. The majority of our students are first generation college students in their families, and we have 514 students from the City of Newark. The focus on engineering/STEM attracts first generation students, and we need to prepare our students financially and academically. Chair Wielkopolski stated that we need to add our expectations for faculty to the vision, as well as shared governance with all stakeholders.

10. The Board discussed their comments on the Strategic Plan with President Bloom, who noted that he will bring this to the June Board meetings, with edits reflecting the Board input.

11. Provost Gatley discussed the University Academic Plan, and provided written materials. He noted that at the December meeting, the Board asked for an Academic Plan, describing the vision of the college; how that distinguishes us in the marketplace; a SWOT analysis; and a GAP analysis (focusing on our resource needs). He gave a slide presentation. He noted that while we had a very positive Middle States report, there were several recommendations, and we will set priorities in terms of funding. Our new faculty hires are bringing $8 million in grants, and will write another $6 million going forward.

12. Vice Chair DePalma addressed issues regarding physical plant maintenance, stating that there are areas that need improvement. Dr. Bloom agreed that we need to focus upon productivity from every rank of employee. He discussed the issue of faculty load, noting that we have existing language in the contracts that set forth the expectations. The Board discussed the standards, including the history and expectations.

13. The Board also discussed distance learning as a means to reach capacity and our existing programs. Dr. Bloom was asked questions regarding our athletics program, and how it compares to other technological universities. He stated that we spend 3.2% of our budget on university athletics, which is less than many other similar institutions, although they vary widely. He also noted that there are substantial returns for Division I, including increased visibility for NJIT, increased fundraising, and the high academic quality of our student-athletes.

14. Provost Gatley discussed the faculty work on the University Senate model. As the Acting Dean of the College of Computing Science, he discussed issues related to that College. He will be taking the CCS personnel on retreat.
15. Vice Chair DeCaprio summarized the issues identified by the Board for further discussion, to include: faculty productivity; thematic area leadership; marketing and communication of alternate degree; the role of our athletics program and our return on investment; general facilities maintenance; and faculty recruitment methods. Also discussed was our competition from Rutgers University, understanding NCE Department details; and the peer scoreboard.

16. Dean Deck presented on behalf of the College of Science and Liberal Arts (CSLA). Strengths include a culture of strategic planning, and coherent college-wide themes (biology and health), as well as the influential research attributable to CSLA. In 2003 the college comprised only 5% of the enrolled students; today it is 12%, and performs 40% of all the instruction. The average SAT was 1138 in 2005; now it is 1250. 25% of enrolled students are in the Honors College. He also pointed to the influential research of the College; we are between Georgia Tech and RPI in external funding. Weaknesses and opportunities to improve include Biological Sciences, which has 6 faculty for 300 students; those faculty reside at Rutgers. The size of the faculty has decreased from 2003. We have a high ratio of total enrollment to faculty, and a low ratio of tenure track faculty to lecturers. Of the students, nearly half are in the Honors College, and most will go into medicine. The physical infrastructure is outdated. We are partners with Rutgers in the program, though it is not an even partnership. We need to address human as well as infrastructure issues. The Board discussed the issue of structure. CSLA is not a placeholder, or simply a place for the undeclared majors.

17. Dean Saigal presented on behalf of the Newark College of Engineering. He discussed the strategic plan. In terms of competition, we aspire to be most like Lehigh or RPI. We strive to be impactful on a national level. The way we measure success includes ranking by US News and World Reports. We aspire to be a premiere engineering school. One way we differentiate ourselves is our focus on practice, and our close ties with industry. Education at NJIT is hands-on and practice-oriented and we are leaders in innovation, teaching state-of-the-art. Weaknesses include: lacking a currency of expertise, preventing industry interaction; need for improvement of facilities and infrastructure; insufficient number of faculty; advising; and enrollment distribution. We need federally or industry-funded lead centers of excellence, and face a low PhD enrollment. We need to improve industry relations. Other areas of concern include a limited number of online degrees, and limited global relations. Opportunities for success include our faculty recruitment efforts, the availability of our faculty, and our location which is near the cities, and companies. Some of our initiatives are the hiring of new faculty. We have made 9 offers, and have 7 acceptances thus far. We are establishing a Center for Brain Imaging, a Center for Protection of Natural Resources, and a Consortium for Cloud Computing. We are working on an on-line industry-ready Masters in signature areas, including Systems Engineering; Port Engineering and Management; an MS in Power and Energy Systems; Construction Management; Global Engagement, including collaborations with major universities in India. We have ongoing discussions with universities in China. The Board then discussed the use of university resources to help grant activity, and the importance of teaching vs. research. President Bloom discussed our ranking (87/88 in US News and World Report), and the Board questioned Dean Saigal as to the nature of our competition.
18. Dean Egbelu gave a presentation on behalf of the School of Management. He introduced himself and handed out a copy of the slides he was presenting. At NJIT, SOM is the glue that ties all areas together. We want to have a distinction, as there are 18 business schools in New Jersey, 12 of which are accredited by the ACSB. We are next door to a larger school of business at Rutgers (Newark). Our distinction is the integration of business and technology. He discussed goals, including setting up a MS program in Healthcare Management, an area that offers great opportunity, as well as other interdisciplinary management programs. We need to increase faculty engagement in scholarly and funded research, as well as to increase enrollment. He also discussed supporting objectives, noting that the highest percentage of high school students want to attain business degrees. We have one of the largest business incubators on the East Coast, which serves as a living lab. He described our weaknesses and opportunities, which were enumerated on the slides, and include the relatively small size of the faculty, the lack of PhD and academic research programs, the need for visibility, collaboration with other NJIT programs, the need to distinguish ourselves from other schools of business, infrastructure needs, a small and young alumni base, and few multidisciplinary programs. Opportunities include, to name several, partnering and synergy with other NJIT programs, outreach to communities and the State, name recognition for technology integration into management education, access to a large base of potential students, new faculty hires, emerging program specializations, and increased alumni/corporate involvement.

19. Vice Chair DeCaprio summarized the goals as follows: we need to focus on innovation and entrepreneurship; collaboration; staffing up; improving our space; growing research; and getting the word out with respect to promoting NJIT, noting that we need to do what we do best.

20. Dean Gauchat was not present at the retreat, but prepared a video presentation for the Board. In his role as Dean of the College of Architecture and Design, he is focused on the positioning of the College, as well as his vision of the school. There is a lot of pride, and a sense of privilege to work and study there. The “state of the union” is very good. There are about 200 students in architecture alone; this is one of the largest in the country. We are making a big effort in retention of students. The average SAT has increased, and research dollars are up. Using a chart, he showed how the bulk of the credits are taught by adjuncts; we want to decrease the number of adjuncts relative to full-time faculty. Our distinct features include smart technology and smart design. There is a pedagogy of learning. We are growing our market share in art & design, and adding new design programs. We have national exposure. He discussed how we benefit from NJIT and vice versa. Weaknesses include the fact that our labs need to be improved; and the staff is worked to capacity. Overall, it is an extraordinary school which does more with less, though this can’t keep up. We need strategic capital investment. On the positive side, we attract students we could not recruit previously, including many female students.

21. Vice Chair DeCaprio summarized the comments made earlier. President Bloom stated that we will follow up on these issues through the Committee structure. The overall consensus is to focus on four areas: (1) Biology and Biomedical Engineering; (2) NCE prioritization within NCE; (3) long term goals for the College of Computing Sciences; and (3) SoM should return to its founding principles. Vice Chair DeCaprio added that how this is carried
out is key. The Board also discussed investing in NCE in a focused manner; having the university working in interdisciplinary ways to break down silos; and having the Deans collaborate extensively. Vice Chair DePalma noted that in addition to the four areas, we need to keep our sights on athletics, facilities maintenance, scorecards, and turning plans into tactics. The Board agreed to next steps, including prioritizing within the four areas; multi-year planning, and the budget in June.

The meeting ended at 3:50 p.m.
Presidential Vision 2012

The NJIT Presidential vision is offered in the context of the founding of the university, its mission, being on the “edge of knowledge,” and its strategic planning. It is to be implemented with the inclusion of all stakeholders, transparency of processes, and accountable, measurable outcomes.

A Transformative University producing exceptional results in:

1. The retention and graduation of its diverse populations of students equivalent to benchmark universities and the mastery of intended learning outcomes
2. Interdisciplinary externally funded faculty-led research, undergraduate through graduate, in areas of sustainability, digital “everyware,” and the convergence of engineering, technology and the life sciences as a nationally-ranked-top-tier research university
3. Economic development for the state, nation and global community through supplying high demand well-educated professionals, commercialization of research, business incubation, and technical assistance to business and industry

An Engaged University Community leading to:

1. A caring and inclusive campus
2. Shared-governance with all stakeholders in order to achieve the mission and vision of the university.
3. A 24/7 campus of diverse learning communities
4. A vibrant surrounding neighborhood of retail, residences, professional offices, a Science Park and Economic Development Centers
5. The service to and development of neighboring and global communities

A Well-Financed University through:

1. Long-term strategic, operational, capital and financial plans that are well managed and transparent
2. Hiring plans and Human capital development and technology infrastructure plans that increase productivity of faculty staff and administration
3. Strategic governmental relationships for ongoing resource development
4. Strategic business and industry partnerships for ongoing business and professional development opportunities
5. Adaptable and flexible education and training programs for emerging technical professions and markets
6. On-going fundraising

June 7, 2012
3B. Resolution to Approve Promotion and Tenure Recommendations for 2012-2013
3C. Resolution to Authorize Expenditure for Electricity and Natural Gas for FY 2013
RESOLUTION TO AUTHORIZE
EXPENDITURES FOR ELECTRICITY
AND NATURAL GAS FOR FY 2013

WHEREAS, there exists a need to purchase electricity and natural gas through Public Service Electric & Gas Company, Hess 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 $7,000,000; and

WHEREAS, funds for these utilities have been requested in the FY 2013 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 the lesser of $7,000,000 or the Board approved budget for these expenditures

7 June 2012
STATEMENT
RESOLUTION TO AUTHORIZE EXPENDITURES FOR ELECTRICITY AND NATURAL GAS, FY 2013

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 2010, FY 2011 and projections for FY 2012 and FY 2013.

<table>
<thead>
<tr>
<th></th>
<th>FY 2010</th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utility Cost - $ for Natural Gas &amp; Electricity (5000's)</td>
<td>$7,351,831</td>
<td>$6,533,466</td>
<td>$6,370,718</td>
<td>$7,000,000</td>
</tr>
<tr>
<td>Sq. Ft. ($000's)</td>
<td>2,902</td>
<td>2,902</td>
<td>2,902</td>
<td>2,902</td>
</tr>
<tr>
<td>S/sq. ft.</td>
<td>$2.53</td>
<td>$2.25</td>
<td>$2.20</td>
<td>$2.41</td>
</tr>
<tr>
<td>Cost of Electricity $/kwh</td>
<td>$0.151</td>
<td>$0.149</td>
<td>$0.146</td>
<td>$0.150</td>
</tr>
<tr>
<td>Cost of Natural Gas $/Therm</td>
<td>$1.87</td>
<td>$1.21</td>
<td>$1.18</td>
<td>$1.01</td>
</tr>
</tbody>
</table>

New and previously implemented energy conservation measures continue to have a positive effect on controlling costs enabling reallocation of funds to help support physical plant services.

Shown below are some of the steps taken to increase efficiency and lower operating cost:

- The Oak Hall energy efficiency and renewable energy project made possible by a $1.67 million ARRA grant was completed and all monies have been received from the NJBPU. This project has been in operation for FY 2012, resulting in savings of approximately $40,000
- A transportation gas purchase contract with Hess continues to provide a 35% cost reduction of natural gas, resulting in $700,000 savings in FY 2012
- GITC Design and Installation of the new HVAC Demand Based control strategy for Variable Speed Air Handling units and space comfort
- Closure of one-half of the floors at the parking deck during the Summer
- Closure of Redwood (partial) and Oak Residence Halls for the Summer
- Summer compressed 4 day work week decreased greenhouse effect by 8,573 Ton of carbon dioxide emissions
- Installation of energy efficient lighting
- Use of Solar Energy
- Scheduling of Building Systems operations based on schedule of actual events.
- New control strategy in Fenster Hall, GITC and the Campus Center has increased efficiency resulting in savings of approximately $300,000 annually
- Installation of new boilers in Kupfrian Hall eliminates heat losses associated with the remnants of the Campus Wide Steam Loop
Notwithstanding the efforts to control costs listed below are factors having a negative impact on cost include:

- Addition of the 225,000 sq. ft. for Central King Building
- Continuing uncertainties of the energy markets
- Continued expansion of the use of facilities on a 24/7 basis to accommodate increased research and events
- PSE&G and other tariff changes
3D. Resolution to Approve Pepsi Contract Extension
Resolution to Approve Pepsi Contract Extension

Statement

NJIT will complete its 7 year contract valued at $1,130,000 on July 31, 2012 with Pepsi Cola, Inc. as the provider of soft drinks on campus.

NJIT has been very satisfied with the variety of drink products and service provided by Pepsi Cola, Inc. and has received little or no interest from the competitors.

The Pepsi Cola 12 year contract extension as compared to the current contract is a 5% increase for a total anticipated revenue of $2,370,000 over the life of the contract.

A resolution to approve the extended contract has been prepared for your consideration.
Resolution to Authorize Renewal Contract with Pepsi Beverages Company

Whereas, NJIT currently has a contract with Pepsi Beverages Company ("Pepsi") ending July 31, 2012, and

Whereas, said contract provides payments to the University from Pepsi for the right of Pepsi to be the exclusive provider of a variety of carbonated and non-carbonated, non-alcoholic, soft drinks on campus, and

Whereas, after review a twelve (12) year renewal sponsorship contract with Pepsi has been developed, and

Whereas, in return for the right to be the exclusive provider of soft drinks on campus, Pepsi will pay NJIT $2,370,500 over the 12-year term of the contract provided that NJIT continues to use at least 22,800 units (equal to 1 case of bottled and canned product or 1 gallon of post-mix product sold) per year, and

Whereas, Pepsi may reduce annual payments to NJIT on a pro-rata basis if the 22,800 annual units threshold is not met, and

Whereas, the funds to be received will provide important programmatic support, including multiple scholarships, recreational equipment, student activities and product donations; and

Whereas, the Administration recommends acceptance of said contract; and

Now, Therefore Be It Resolved that the Board of Trustees authorizes the President to execute the contract with Pepsi which grants Pepsi exclusive rights to provide soft drinks on campus and for which right NJIT will receive $2,370,500 over the term of the contract.

7 July 2013
3E. Resolution to Approve Refinance Series 2004 B Bonds
To: Board of Trustees

From: Joel Bloom

Re: Refinancing the Series 2004B Bond Issue

May 29, 2012

As part of our on-going review of the financial position of the University, we explore options with respect to opportunities to lower our debt and/or annual debt service. The current economic climate provides such an opportunity. After review with Morgan Stanley, we are recommending that the Series 2004B outstanding principal of $63,180,000 be refinanced. The basic steps/advantages are outlined below:

1. Advance refinanc e of an existing tax-exempt issue with taxable bonds. The issue was already advanced refinanced with tax exempt issue, so this needs to be a taxable issue.

2. Takes advantage of the favorable market, limited spread between tax-exempt and taxable rates

3. Reduces total debt, annual debt service and does not extend duration of debt, will still be paid off by 2025

4. Requires limited staff time owing to recent issue, re-engage existing financing team and only need to update for S&P and Moody’s

A summary of the financial terms is shown below:

<table>
<thead>
<tr>
<th>Current Bonds Outstanding, Par</th>
<th>Proposed New Issue, Par</th>
<th>Reduction in Outstanding Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>63,180,000</td>
<td>57,735,000</td>
<td>5,445,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current Debt Service – Total</th>
<th>Proposed Debt Service –</th>
<th>Present Value of Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>73,712,607</td>
<td>68,022,305</td>
<td>5,690,302</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3,586,118</td>
</tr>
</tbody>
</table>

<table>
<thead>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>6,353,814</td>
<td>6,015,000</td>
<td>338,814</td>
</tr>
</tbody>
</table>
The formal resolution to authorize the transaction has been prepared by bond counsel. The Audit and Finance Committee is reviewing the matter and will be making a recommendation to the Board with respect to the proposal.

Attached to this memo is a summary of the total principal of the outstanding bonds and the annual debt service – principal, interest and total.

CC: H. Mauermeyer
NEW JERSEY INSTITUTE OF TECHNOLOGY
NEWARK, NEW JERSEY

RESOLUTION OF THE BOARD OF TRUSTEES OF NEW JERSEY INSTITUTE OF TECHNOLOGY AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, 2012 SERIES B

WHEREAS, New Jersey Institute of Technology (the "University") is a public research university, duly created and now existing under the New Jersey Institute of Technology Act of 1995, constituting Chapter 64E of Title 18A of the New Jersey Statutes Annotated, as amended and supplemented (the "Act");

WHEREAS, the University is authorized under the Act to borrow money for the needs of the University, as deemed requisite by the Board of Trustees (the "Board") of the University;

WHEREAS, the University has determined to undertake and implement a project (the "2012 Series B Refunding Project") consisting of the refunding of all of the outstanding New Jersey Educational Facilities Authority Revenue Refunding Bonds, New Jersey Institute of Technology Issue, Series 2004 B, currently outstanding in the aggregate principal amount of $63,180,000;

WHEREAS, the Board has determined to finance the costs of the 2012 Series B Refunding Project through the issuance of its General Obligation Refunding Bonds, 2012 Series B (Federally Taxable) (the "2012 Series B Bonds") pursuant to the Act, in an aggregate amount not to exceed $63,180,000;

WHEREAS, the 2012 Series B Bonds will be issued pursuant to an Indenture of Trust (the "Master Indenture") between the University and a Trustee appointed pursuant to the terms of this Resolution (the "Trustee"), as shall be supplemented by a First Supplemental Indenture (the "First Supplemental Indenture", and together with the Master Indenture, the "Indenture") by and between the University and the Trustee;

WHEREAS, the Audit and Finance Committee of the Board have recommended the Board approve the 2012 Series B Refunding Project and the financing thereof through the issuance of the 2012 Series B Bonds;

WHEREAS, the Board intends hereby to authorize and approve the 2012 Series B Refunding Project and the financing of the 2012 Series B Refunding Project through (i) the issuance of the 2012 Series B Bonds pursuant to the terms of the Act, the Indenture and this Resolution, and (ii) the execution and delivery of the Indenture, the Purchase Contract (as hereinafter defined), the Official Statement (as hereinafter defined), the
Escrow Deposit Agreement (as hereinafter defined) and such other documents and certificates as may be required to accomplish the foregoing, and desires to authorize the officers of the University to take all action necessary and appropriate to accomplish the financing of the 2012 Series B Refunding Project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of New Jersey Institute of Technology as follows:

Section 1. The 2012 Series B Refunding Project. The Board hereby declares the 2012 Series B Refunding Project to be an authorized undertaking of the University and authorizes its officers to execute and deliver all documents necessary to enable the University, as permitted by the Act to issue the 2012 Series B Bonds and finance the costs of 2012 Series B Refunding Project.


(a) The University hereby authorizes the issuance of the 2012 Series B Bonds in an aggregate principal amount not exceeding $63,180,000, the proceeds of which, together with other available moneys, will be used to (i) finance the costs of the 2012 Series B Refunding Project, and (ii) pay certain costs incurred in connection with the issuance and sale of the 2012 Series B Bonds.

(b) The 2012 Series B Bonds shall be initially issued in fully-registered form and as described in the Indenture, registerable at the designated office of the Registrar (as defined in the Indenture) and shall be numbered with such identifying prefixes and suffixes as the Registrar may determine. The 2012 Series B Bonds shall be dated the date of their authentication and delivery to the Underwriters (as defined below) and shall bear interest from such date. Interest on the 2012 Series B Bonds shall be payable on the dates set forth in the Indenture.

(c) The 2012 Series B Bonds shall mature on the dates in each of the years and in the principal amounts, bear interest at the rate or rates and be subject to redemption prior to maturity on such terms and conditions, as shall be set forth in the Indenture; provided, however, that (i) the aggregate principal amount of the 2012 Series B Bonds shall not exceed $63,180,000, (ii) the final maturity of the 2012 Series B Bonds shall not be later than July 1, 2025, and (iii) the Series 2012 B Bonds shall bear interest at a federally taxable fixed rate not to exceed five percent (5.5%) per annum.

(d) The Chairperson, Vice-Chair Person, the Secretary or Assistant Secretary of the Board, the President, and the Senior Vice President of Administration and Treasurer (hereinafter the “Authorized Officers”) are hereby authorized to execute and delivery on behalf of the University a bond purchase contract for the purchase of the 2012 Series B Bonds (the “Purchase Contract”) with Morgan Stanley & Co. LLC, on behalf of itself and as representative of any other members of the underwriting syndicate (collectively, the “Underwriters”), in the form presented to this meeting with such appropriate insertions and changes as counsel may advise and the officer of the University executing the same may approve, such approval to be evidenced.
by such officer’s execution thereof, for the purchase of an aggregate principal amount of
2012 Series B Bonds not in excess of the amount described in the preceding paragraph at
the interest rates not exceeding those set forth above. A copy of the Purchase Contract
presented to this meeting shall be filed with the records of the University.

Section 3.  Terms and Provisions of the 2012 Series B Bonds. All
of the terms and provisions of the 2012 Series B Bonds not otherwise established in this
Resolution, including, without limitation, the actual principal amount of the 2012 Series
B Bonds, shall be as set forth in the Indenture, subject to the limitations, conditions and
other provisions contained in this Resolution.

Section 4.  Form of the 2012 Series B Bonds. The 2012 Series B
Bonds shall be in substantially the form set forth in the Indenture with such insertions,
omissions or variations as may be necessary or appropriate.

Section 5.  Execution and Authentication. The 2012 Series B Bonds
shall be executed and authenticated in accordance with the Indenture and shall be issued
in registered form qualifying for book entry registration.

Section 6.  Delivery of the 2012 Series B Bonds. Following
execution of the 2012 Series B Bonds, the Authorized Officers are each hereby
authorized to deliver the 2012 Series B Bonds to the Trustee for authentication and, after
authentication, to deliver the 2012 Series B Bonds to the Underwriters against receipt of
the purchase price thereof.

Section 7.  Approval of Preliminary Offering Memorandum and
Offering Memorandum. The distribution by the Underwriters of the Preliminary
Offering Memorandum relating to the 2012 Series B Bonds (the “Preliminary Offering
Memorandum”) presented to this meeting at which this Resolution is adopted (a copy of
which shall be filed with the records of the University) is hereby authorized in
substantially such form, with such insertions, deletions and changes therein and any
supplements thereto as counsel may advise and the Authorized Officer may approve.
Any Authorized Officer of the University is hereby authorized to deem the Preliminary
Offering Memorandum “final” within the meaning of Rule 15c2-12 of the Rules of the
Securities and Exchange Commission and to execute and deliver a certificate to that
effect. Any Authorized Officer of the University is hereby authorized to sign a final
Offering Memorandum relating to the 2012 Series B Bonds (the “Offering
Memorandum”) on behalf of the University, in substantially the form of the Preliminary
Offering Memorandum, with such insertions, deletions and changes therein and any
supplements thereto as counsel to the University may advise and the Authorized Officer
executing the same may approve, such approval to be evidenced by such Authorized
Officer’s execution thereof.

Section 8.  Approval of Master Indenture and First Supplemental
Indenture. The forms of the Master Indenture and the First Supplemental Indenture
presented to this meeting at which this Resolution is adopted (a copy of each of which
shall be filed with the records of the University) are hereby approved and the Authorized
Officers are each hereby authorized to execute, acknowledge and deliver, and the Secretary or Assistant Secretary are each hereby authorized to affix and attest the seal of the University to, if necessary, the Master Indenture and the First Supplemental Indenture in substantially such forms, with such changes therein as counsel may advise and the officers executing the same may approve, such approval to be evidenced by their execution thereof.

Section 9. Approval of Escrow Deposit Agreement. The form of the Escrow Deposit Agreement (the "Escrow Deposit Agreement") by and among the New Jersey Educational Facilities Authority, the University and U.S. Bank National Association, as escrow agent, presented to this meeting at which this Resolution is adopted (a copy of which shall be filed with the records of the University) is hereby approved and the Authorized Officers are each hereby authorized to execute, acknowledge and deliver, and the Secretary or Assistant Secretary are each hereby authorized to affix and attest the seal of the University to, if necessary, the Escrow Deposit Agreement in substantially such form, with such changes therein as counsel may advise and the officers executing the same may approve, such approval to be evidenced by their execution thereof.

Section 10. Appointment of Trustee, Registrar and Paying Agent. Deutsche Bank National Trust Company is hereby appointed as Bond Trustee, Bond Registrar and Paying Agent for the 2012 Series B Bonds.

Section 11. Approval of DTC Letter of Representations. Any Authorized Officer is hereby authorized to execute and deliver to The Depository Trust Company ("DTC") a Letter of Representations and such other documents and certifications as may be necessary in order to qualify the 2012 Series B Bonds for DTC's book-entry system, in such form or forms as the Authorized Officer executing the same may approve, such approval to be evidenced by their execution thereof.

Section 12. Incidental Action. The Authorized Officers of the University are hereby authorized to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effectuate the execution and delivery of the Purchase Contract, the Official Statement, the Master Indenture, the First Supplemental Indenture, and the Escrow Deposit Agreement, the completion of the 2012 Series B Refunding Project and the issuance and sale of the 2012 Series B Bonds, all in accordance with the foregoing sections herof.

Section 13. Prior Resolutions. All prior resolutions of the University or portions thereof inconsistent herewith are hereby amended to conform to the provisions of this Resolution to the extent of any such inconsistency.

Section 14. Capitalized Terms. Capitalized terms used in this Resolution and not otherwise defined have the meaning given to such terms in the Indenture.
Section 15. Effective Date. This Resolution shall take effect immediately.

June 7, 2012
3F. Resolution to Approve Exclusive License for Intellectual Property
STATEMENT OF INFORMATION FOR
EXCLUSIVE LICENSE OF NJIT INVENTION DISCLOSURES
June 7, 2012

Introduction

As part of its Intellectual Property ("IP") Program, NJIT assesses the commercial value of its Intellectual Property to determine the most appropriate avenue to achieve a return on its investment. Options include the exclusive licensing of Intellectual Property.

A subsidiary of Intellectual Ventures ("IV"), has expressed interest in acquiring an exclusive license to the NJIT Invention Disclosure listed below for the life of each patent issued by the USPTO and/or foreign jurisdiction.

As the exclusive license of the Invention Disclosures and patent applications derived therefrom for the life of the patent essentially represents a disposition of NJIT property, the Board of Trustees is being asked to approve the same. A Resolution has been prepared for consideration.

Background of Intellectual Ventures

IV is a private company founded in 2000 by Nathan Myhrvold and Edward Jung, both former executives of Microsoft. The purpose of the company is to invest in innovations and technologies across a broad spectrum of industries (i.e., technology, biotechnology, consumer electronics, nanotechnology and others). IV has also acquired inventions and related IP from a combination of individual inventors, government agencies, and universities. IV's business plan is to group all acquired patents into clusters of like technology and then license the patents to potential users and/or infringers of each technology cluster. The goal is to derive more value than is likely to be attained from the licensing of any individual patent.

Current Licensing Offer

At its April 10, 2008 meeting the Board of Trustees authorized the execution of a one year Master Patent License Agreement, which was executed on August 15, 2008, and which has since been renewed to August 15, 2012 (automatic one year renewals after August 15, 2010).

This request is for the exclusive license of an additional Invention Disclosure with right to sublicense. IV will pay for all on-going patent prosecution costs levied by the USPTO and/or foreign jurisdictions, including issuance fees on allowed patents as well as maintenance fees that become due on any and all issued patents. If any of the patents are sublicensed to third parties, NJIT will also receive an annual royalty payment. The individual Invention Disclosure included in this ninth request under the new Master License Agreement is found below.

Optimizing Cell Size for Energy Saving in Cellular Networks with Hybrid Energy Supplies
(Inventors: Nirwan Ansari and Tao Han) NJIT Reference Number 12-048.

After NJIT's reimbursement of associated out-of-pocket expenses, if any, the remaining net amount derived from the transaction shall be shared with the inventors pursuant to NJIT's current Patent Policy.
RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF UNIVERSITY INTELLECTUAL PROPERTY

WHEREAS, the Board of Trustees of New Jersey Institute of Technology is empowered to direct and control the disposition of NJIT intellectual property if deemed necessary or advisable to carry out the goals of NJIT; and

WHEREAS, the Board of Trustees at its April 10, 2008 approved the execution of a one year Master Patent License Agreement with a subsidiary of Intellectual Ventures, which was executed on August 15, 2008 and which has since been renewed to August 15, 2011 (automatic one year renewals after August 15, 2010); and

WHEREAS, a subsequent transaction under such Master Patent License Agreement is for the exclusive licensing of certain identified NJIT Intellectual Property.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of New Jersey Institute of Technology that the proposed exclusive licensing of the Intellectual Property (Reference Number 12-048) by NJIT is hereby approved; and

THEREFORE BE IT FURTHER RESOLVED by the Board of Trustees of New Jersey Institute of Technology, that the Senior Vice President for Research & Development is hereby authorized to execute any and all agreements or documents on behalf of NJIT to consummate such licensing transactions.

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

Date
3G. Resolution to Approve Emergency Operations Plan
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO ADOPT AN EMERGENCY OPERATIONS PLAN

STATEMENT

On January 17, 2012 the Governor of the State of New Jersey signed into law Assembly Bill -2405, now Public Law 2011, c. 214), which directs each New Jersey Higher Education institutions to (1) develop an Emergency Response Plan to ensure the continuity of essential functions under all circumstances, (2) to have the institution’s governing board adopt the emergency operation plan, and to (3) submit certification of the plan adoption to the NJ Secretary of Higher Education, NJ Office of Emergency Management, NJ Department of Health and Senior Services, NJ Office of Homeland Security & Preparedness. The plan will also be available for review by appropriate agencies.

The Emergency Operation Plan must be filed with the state agencies by July 17, 2012.

The administration has developed the required plan with appropriate input including the NJ Presidents’ Council Committee on Campus Safety and Security, NJIT Departments of Public Safety, Health and Environmental Safety, Risk Management and the NJ Homeland Security Technology Systems Center.

The Board of Trustee Building and Grounds Committee has reviewed the university’s plan and recommends it adoption by the full Board.

June 7, 2012
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO ADOPT AN EMERGENCY OPERATIONS PLAN

WHEREAS, New Jersey Public Law 2011, Chapter 214 that requires all institutions of higher education operating in the state formally adopt an emergency operations plan by July 17, 2012, and;

WHEREAS, New Jersey Institute of Technology has the responsibility to adopt an Emergency Operations Plan in order to comply with the current legislation, and;

WHEREAS, The Board of Trustees of New Jersey Institute of Technology and the university are committed to the safety and security of our students, faculty and staff in accordance with the University Policy Statement adopted January 10, 1991 to conduct university operations in a safe manner, and;

WHEREAS, the administration has developed the required plan dated May 23, 2012 with appropriate input including the NJ Presidents’ Council Committee on Campus Safety and Security, NJIT Departments of Public Safety, Health and Environmental Safety, Risk Management and the NJ Homeland Security Technology Systems Center, and;

WHEREAS, the Board of Trustee Building and Grounds Committee has reviewed the emergency operations plan and recommends its adoption by the Board of Trustees.


BE IT FURTHER RESOLVED, the President is hereby authorized and directed to certify the adoption of the plan to the appropriate State and Local Agencies.

BE IT FURTHER RESOVED that the plan will be made available for review by appropriate State and Local Agencies.

June 7, 2012
3H. Resolution to Approve
   Updates to the Mission, Vision,
   Core Values, Value Proposition,
   Goals, Strategic Priorities and
   Objectives of the 2010-2015
   Strategic Plan
RESOLUTION TO APPROVE UPDATES TO THE MISSION, VISION, CORE VALUES, VALUE PROPOSITION, GOALS, STRATEGIC PRIORITIES AND OBJECTIVES OF THE 2010-2015 STRATEGIC PLAN

Statement

New Jersey Institute of Technology develops strategic plans in order to fulfill its mission within the contemporary context of organizational strengths, weaknesses, threats and opportunities. NJIT uses the ViSTa (Vision, Strategy and Tactics) strategic planning framework for the development of its plan.

Due to the recent changes in Presidential leadership, the completion of the Middle States Self-Study and Team Visit, the development of the college/school and university academic plans, and external factors including the “UMDNJ Advisory Committee Report,” and revisions to the State of New Jersey Strategic Plan, the Executive Committee of the NJIT Board of Trustees and the senior staff initiated a review of the 2010-2015 NJIT Strategic Plan. The iterative review of the 2010-2015 Strategic Plan included three community forums, each targeting a stakeholder group, i.e., faculty, students and staff, respectively. A representative committee was subsequently convened to reach consensus based on the issues discussed at each forum in order to produce a final draft that was subsequently reviewed by the senior staff and the Board of Trustees at its May 2012 Planning Retreat.

Following is the revised 2010 NJIT Strategic Plan and a resolution to adopt the plan. At the September 2012 meeting the detailed tactics as well as a balanced scorecard will be presented to the Board of Trustees.
RESOLUTION TO APPROVE UPDATES TO THE MISSION, VISION, CORE VALUES, VALUE PROPOSITION, GOALS, STRATEGIC PRIORITIES AND OBJECTIVES OF THE 2010-2015 STRATEGIC PLAN

WHEREAS, the Board of Trustees approved the 2010-2015 NJIT Strategic Plan at its September 2010 meeting; and

WHEREAS, internal and external conditions have changed significantly in the past nine months; and

WHEREAS, NJIT initiated a review of its Strategic Plan through an iterative process of community forums of faculty, students and staff, a representative committee to reach consensus and produce a final draft that was subsequently reviewed at a planning retreat of the Board of Trustees and senior staff;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustee of New Jersey Institute of Technology approves the revised 2010-2015 NJIT Strategic Plan

June 7, 2012
NJIT Strategic Plan
2010-2015
(Updated)

New Jersey Institute of Technology
--innovative, entrepreneurial, engaged

Mission

NJIT is New Jersey's science and technology 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, design, the sciences, including the physical and life sciences, engineering, mathematics, and infrastructure systems, computing information and communications technologies and management;

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

- 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;

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 sciences, 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.
Core Values

Our core values reflect our beliefs, guide our behavior, shape our culture, and in so doing establish a sense of community, common purpose and student focus.

**Excellence**

We innovate in the pursuit of excellence in all that we do and continue to improve in order to meet and sustain the highest standards of performance.

**Integrity**

We are honest and ethical in all we do, keep our promises, and acknowledge our mistakes.

**Civility**

We treat each other with respect and with dignity.

**Social Responsibility**

We pride ourselves in being an engaged partner in enhancing in the communities in which we live.

**Diversity**

We celebrate the diversity of our university community and are sensitive to cultural and personal differences. We do not tolerate discrimination of any form.

**Communication**

We strive to share information and understand each other's perspective.

Value Proposition

NJIT provides accessible, affordable education for the engineering, science and technology professions yielding an excellent return on investment to a diverse student body, delivers practical research results to its sponsors, and is an active participant in the life of the community in which it lives.
Goals

1. NJIT’s goals are to: 1) grow the university’s academic stature as measured by selectivity of the students, faculty and staff that we recruit and retain, 2) maintain and enhance the financial sustainability of the university’s operations, 3) support increased research efforts that emphasize practical value and societal impact, 4) continue to improve the quality of campus life for all members of the NJIT community, 5) institutionalize a culture of innovation, entrepreneurship and engagement, 6) provide NJ residents with access to a first-rate, affordable education across all academic disciplines.

Strategic Priorities and Objectives

➢ **Enhance the quality of academic and campus life for the university community.**
   - Foster adherence to Core Values
   - Integrate the college/schools academic plans into a comprehensive university academic plan
   - Review, revise, and further implement elements of the facilities master plan
   - Strengthen shared governance
   - Upgrade the interior conditions of laboratories, studios, student work space, classrooms, and upgrade technology infrastructure
   - Reengineer administrative processes to improve customer and student satisfaction
   - Strengthen assessment of student learning and developmental outcomes and institutional effectiveness
   - Develop and implement major community-building initiatives, including fall and spring signature events, learning communities within all colleges and increased opportunities to participate in the performing arts
   - Complete the subsequent phases of the NJIT Gateway Plan

➢ **Sustain a base of private support.**
   - Continue to implement the strategic plan for the Alumni Association of NJIT
   - Reinforce and implement the branding communications plan focusing on selected key messages and university milestones
   - Increase alumni participation in the Annual Fund to the benchmark for public peer institutions over the next five years
   - Successfully meet the proposed timeline to launch the planned Comprehensive Campaign
   - Increase unrestricted annual gift revenue 5% per year over the next five years
Be nationally recognized for thematic core areas of integrated research and learning in: (1) Sustainable Systems; (2) Life Science and Engineering; (3) Digital "Everyware". For each core area:

- Increase in scholarly activities in thematic areas as measured by: (a) increased sponsored research (b) increased publication and conference presentation count (c) increased active Ph.D. dissertation projects

- Expand relations with relevant professions and organizations, particularly in the thematic education and research areas

- Implement campus-wide integrated research and demonstration projects in the thematic areas with an emphasis on interdisciplinary work and alignment with regional industry clusters

- Develop inventory of market-driven diversity in on-line degree programs, certificate programs, and graduate professional degree programs

Be nationally recognized for attracting high-achieving students, faculty and staff from diverse populations.

- Achieve an overall enrollment of 11,000 with an increasing percentage of graduate enrollment

- Increase the percentage of female students

- Benchmark current GRE and GMAT levels and establish admission tactics

- Maintain robust enrollment levels of Honors College and EOP students

- Improve retention and graduation rates of students at all levels

- Actively recruit women and minority faculty and university lecturers

- Be known for the achievements and reputation of our faculty

- Provide opportunities for personal and professional development.

June 6, 2012
3I. Resolution to Approve FY 13 Capital Budget
Resolution to Adopt FY 2013 Capital Budget

Whereas, the administration has developed a Capital Budget, and

Whereas, the administration has presented said Budget (attached) to the Buildings and Grounds Committee, and

Whereas, the Building and Grounds Committee of the Board has reviewed same and recommends acceptance of the administration's proposed Budget, and

Whereas, said capital budget will be included within the overall FY 2013 University Budget

Now Therefore Be It Resolved that the Board of Trustees adopts the FY 2013 Capital Budget, and

7 June 2012
Statement Resolution to Adopt FY 2013 Capital Budget

The administration has carefully developed Capital Budgets for FY 2013, examining revenue and expense options. The projects recommended will preserve and improve the campus facilities and provide additional space in the Central King Building.
## Capital Budget Review
### Physical Plant Capital Projects
#### FY13-FY20

<table>
<thead>
<tr>
<th>Annual Maintenance Projects</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY13-FY20 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Classroom Upgrades</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Departmental Moves/Upgrades</td>
<td>$100,000</td>
<td>$100,000</td>
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<td>$100,000</td>
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<td>$100,000</td>
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<td>Campus Wide Furniture</td>
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<td>$100,000</td>
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<td>$100,000</td>
<td>$100,000</td>
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<td>Residence Hall Summer Work</td>
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<tr>
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<td>Sidewalks &amp; Roadways</td>
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<td>$200,000</td>
<td>$200,000</td>
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<tr>
<td>Fire Alarm Upgrades</td>
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<td>$75,000</td>
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<td>$75,000</td>
<td>$75,000</td>
<td>$75,000</td>
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<tr>
<td>Elevator Rehabs</td>
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<td>$200,000</td>
<td>$200,000</td>
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<td>$200,000</td>
<td>$200,000</td>
<td>$200,000</td>
<td>$200,000</td>
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<tr>
<td>Bathroom Upgrades</td>
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<td>$150,000</td>
<td>$150,000</td>
<td>$150,000</td>
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<td>Roof Replacement</td>
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<td>$600,000</td>
<td>$600,000</td>
<td>$600,000</td>
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<tr>
<td>HVAC Upgrades</td>
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<td>$1,000,000</td>
<td>$1,000,000</td>
<td>$1,000,000</td>
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<td>$1,000,000</td>
<td>$1,000,000</td>
<td>$1,000,000</td>
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<tr>
<td><strong>Total Maintenance Projects</strong></td>
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<td>$3,125,000</td>
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<td>$3,825,000</td>
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<table>
<thead>
<tr>
<th>Major Projects</th>
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<tbody>
<tr>
<td>Tlemann HVAC</td>
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<tr>
<td>Reclad Gutenberg</td>
<td>$1,000,000</td>
<td>$1,500,000</td>
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<td>$7,500,000</td>
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<tr>
<td>Faculty HVAC</td>
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<td>York HVAC</td>
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<td></td>
</tr>
<tr>
<td>CKB-BIO-Labs</td>
<td>$3,500,000</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Career Services</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$3,500,000</td>
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<tr>
<td>CKB-Infrastructure</td>
<td>$1,000,000</td>
<td>$3,000,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>CKB-Windows</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$2,600,000</td>
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<tr>
<td>Architecture Studios</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$1,500,000</td>
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<tr>
<td>CKB-Services</td>
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<td>$2,500,000</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>CKB-Abatement</td>
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<tr>
<td>CKB-Classrooms</td>
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<td></td>
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<td></td>
<td>$2,500,000</td>
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<td>CKB-Gymnasm</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>$600,000</td>
</tr>
<tr>
<td><strong>Total Major Projects</strong></td>
<td>$9,800,000</td>
<td>$11,700,000</td>
<td>$2,300,000</td>
<td>$2,300,000</td>
<td>$2,000,000</td>
<td>$4,100,000</td>
<td>$2,700,000</td>
<td>$2,700,000</td>
<td>$37,600,000</td>
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</tbody>
</table>

| Total                                           | $12,925,000 | $14,425,000 | $6,025,000 | $6,025,000 | $5,825,000 | $7,925,000 | $6,525,000 | $6,525,000 | $66,650,000 |

| Reserve                                         | $75,000 | (6,925,000) | $1,975,000 | $1,975,000 | $2,175,000 | $75,000 | $1,475,000 | $1,475,000 |

| Cumulative Reserve                              | $75,000 | (6,925,000) | (4,775,000) | (2,850,000) | (675,000) | (675,000) | $3,350,000 |

| Funding Sources                                 |       |       |       |       |       |       |       |       |       |
| Bond Fund                                       | $5,000,000 |       |       |       |       |       |       |       |       |
| Annual Transfer From Operating Budget           | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $64,000,000 |

| Total                                           | $13,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $8,000,000 | $64,000,000 |
4A. Update on Middle States
4B. Update on Warren Street Village
4C. Report of Gifts and Fund Raising Activities

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

<table>
<thead>
<tr>
<th>Category</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$Giving</td>
<td>%</td>
<td>#</td>
</tr>
<tr>
<td><strong>Alum</strong></td>
<td>$2,444,719²</td>
<td>35.75</td>
<td>3,696</td>
</tr>
<tr>
<td><strong>Corp</strong></td>
<td>$3,058,714⁴</td>
<td>44.73</td>
<td>297</td>
</tr>
<tr>
<td><strong>Foundations</strong></td>
<td>$502,203⁴</td>
<td>7.34</td>
<td>10</td>
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<tr>
<td><strong>Friends</strong></td>
<td>$642,042</td>
<td>9.39</td>
<td>413</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>$190,617</td>
<td>2.79</td>
<td>17</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>$6,838,296</td>
<td>100.00</td>
<td>4,433</td>
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</tbody>
</table>

#### Year End Total Comparison to 2007 Base Year

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Dollars</th>
<th>% of FY 07 Funds Raised</th>
<th>% of Year Elapsed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$8,205,293</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>2008</td>
<td>$13,324,197</td>
<td>163%</td>
<td>100%</td>
</tr>
<tr>
<td>2009</td>
<td>$9,391,314</td>
<td>114%</td>
<td>100%</td>
</tr>
<tr>
<td>2010</td>
<td>$7,882,525</td>
<td>96%</td>
<td>100%</td>
</tr>
<tr>
<td>2011</td>
<td>$6,604,795</td>
<td>80%</td>
<td>100%</td>
</tr>
<tr>
<td>2012</td>
<td>$7,433,967</td>
<td>90%</td>
<td>83%</td>
</tr>
</tbody>
</table>

---

1. Alumni – Reif Bequest $1.3M
2. Alumni – Adams Bequest $613K, Reif Bequest $175K
3. Alumni – Auld Bequest $178K
5. Corporations – Anonymous $384K
6. Foundations – Ridgefield $345K
7. Foundations – Leir $375K, Coulter $180K
8. Foundations – Courter $323K
9. Friends – Hartmann $3.6M
4D. Report on NEXT 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 to develop the next-generation campus.

Gift Summary:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Gifts</td>
<td>$4,531,907</td>
<td>$8,395,020</td>
<td>$9,260,470</td>
<td>$10,323,528</td>
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<tr>
<td>Organizational Gifts</td>
<td>$5,271,119</td>
<td>$10,968,216</td>
<td>$13,022,790</td>
<td>$14,542,790</td>
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<tr>
<td>Total Pledges</td>
<td>$3,631,718</td>
<td>$11,894,438</td>
<td>$16,330,000</td>
<td>$21,384,659</td>
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<tr>
<td>Cash in Hand</td>
<td>$8,931,122</td>
<td>$24,083,859</td>
<td>$29,777,029</td>
<td>$39,339,837</td>
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<tr>
<td># Donors</td>
<td>6,706</td>
<td>10,793</td>
<td>12,215</td>
<td>13,504</td>
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<tr>
<td>Grants*</td>
<td>$4,711,125</td>
<td>$22,554,300</td>
<td>$32,414,696</td>
<td>$35,679,163</td>
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<tr>
<td>Comprehensive Campaign Total</td>
<td>$18,145,870</td>
<td>$53,811,974</td>
<td>$71,027,956</td>
<td>$81,930,140</td>
</tr>
</tbody>
</table>

* These NSF and NIH 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. Activities
   • May 1st Ground Breaking of Warren Street Village
   • Distribution of initial edition of Campaign newsletter
   • Confirmed NEXT Committee Meeting for June 7, 2012

B. Gift Report
   • $81.9 million raised from 13,504 donors
   • $1,000,000 received from the Estate of William S. Guttenberg
   • $100,000 named scholarship from Ms. Roberta Renard

C. Meetings

New Jersey Institute of Technology Foundation
University Advancement Actions Summary Report
September 1 - May 15 - Meetings

Action Category

<table>
<thead>
<tr>
<th>Action Type</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meeting</td>
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<tr>
<td>Engagement</td>
<td>401</td>
</tr>
<tr>
<td>Solicitation</td>
<td>41</td>
</tr>
<tr>
<td>Totals</td>
<td>442</td>
</tr>
</tbody>
</table>
D. Events

- June 2nd Raia Family Reception (Saddle River, NJ)
- August 4th Introduction Reception hosted by Trib Singh (Linwood, NJ)
- August 16th SOM Introduction Breakfast September 14th Campaign Leadership Brunch
- September 26th Highlanders Athletic Golf Classic (Clifton, NJ)
- October 14-16th Southern California Regional Club Big Bear Event
- October 23rd Florida Regional Club - NJIT Day in St. Pete - Faculty Presentation, Luncheon, and Golf Outing
- November 3rd Introduction Reception hosted by Michael Ryan (Jersey City, NJ)
- November 4th Men’s Soccer Game at Howard (Washington, D.C.)
- November 11th Celebration 2011 (West Orange, NJ)
- November 12th Men’s Basketball Game at Manhattan (Bronx, NY)
- November 29th Lawyer Networking Event
- November 29th Philadelphia Metro & So. Jersey Regional Club Holiday Reception (Union League Club, PA)
- December 3rd DC Metro Regional Club: Men’s Basketball at Georgetown (Washington, D.C.)
- December 6th Men’s Basketball Pre-Game Reception at Brick City Grill (Newark, NJ)
- December 8th Introduction Reception hosted by Matthew Perry (Charlotte, NC)
- January 25th Introduction Reception at Picatinny Arsenal (Morris County, NJ)
- February 17th Men’s Basketball Reception with Ralph Maddalena ’75 (Houston, TX)
- February Introduction Reception hosted by Hatch Mott MacDonald (Summit, NJ)*
- March 2-4th Soccer Alumni Reunion hosted by Ed Cruz ’63 (Boca Grande, FL)
- March 8th Great West Basketball Championship Meet and Greet Reception (Chicago, IL)
- March 15th Morris County, NJ Regional Club NJIT NEXT Introduction
- March 22-25th Introduction Reception hosted by Charles Lipuma ’65 (Charleston, SC)
- March 29th NCE Salute to Excellence
- March 29th Introduction Reception at Sullivan’s Steak House (Baton Rouge, LA)
- April 4th NJIT Board Day
- April 7th Golf Coast, Florida Regional Club Reception (The Vinoy, St. Petersburg, FL)
- April 8th Golf Coast, Florida Regional Club Rays Game (Tropicana Field, St. Petersburg, FL)
- April 18th Monmouth & Ocean, NJ Regional Club NJIT NEXT Introduction (Red Bank, NJ)
- April 19th Design Showcase 2012
- April 24th Introduction Reception (Torcon)
- April 25th NY Metro Regional Club - Career Networking Evening at the Cornell Club of NYC
- April 27th NJIT Scholarship Brunch
- May 17th Dedication of the Elisha Bar-Ness Center for Wireless Communications and Signal Processing
- May 18-20th Alumni Reunion Weekend
- May 31st Boston, Massachusetts Regional Club Spring Reception
- June 7th NJIT NEXT Leadership Committee Meeting
- June 24th Mountain View, California, Regional Club Reception
- September 14th The Inaugural Ceremony of Dr. Joel Bloom
- September 21st Men’s Soccer Reception, Southern California Regional Club
- September 24th Highlanders Golf Classic
- September 30th NJIT Women’s Highlanders Athletic Brunch
- October 18th - 22nd Southwest NJIT NEXT Reception
- November 2nd Celebration 2012/NJIT NEXT Kick-Off
4E. Operating Statement
Year to Date
## New Jersey Institute Of Technology
### Statement of Current Fund Revenues and Expenditures
#### For the Ten Months Ended April 30, 2012
##### (Dollars In Thousands)

<table>
<thead>
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<th>FY2012 Budget</th>
<th>FY2012 YTD</th>
<th>% of Budget</th>
<th>FY2012</th>
<th>FY2011</th>
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<tbody>
<tr>
<td>Revenue</td>
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<td></td>
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<tr>
<td><strong>Restricted Funds</strong></td>
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<tr>
<td>$ 93,488</td>
<td>$ 79,495</td>
<td>85%</td>
<td>97%</td>
<td></td>
</tr>
<tr>
<td>Education and General</td>
<td>$ 129,455</td>
<td>$ 131,533</td>
<td>102%</td>
<td>99%</td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>$ 67,696</td>
<td>$ 56,088</td>
<td>84%</td>
<td>84%</td>
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<tr>
<td>Appropriations, Contracts, Gifts</td>
<td>$ 12,206</td>
<td>$ 10,207</td>
<td>84%</td>
<td>71%</td>
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<tr>
<td>Other Sources</td>
<td>$ 5,185</td>
<td>$ 4,321</td>
<td>83%</td>
<td>83%</td>
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<tr>
<td><strong>Total</strong></td>
<td>$ 214,542</td>
<td>$ 203,049</td>
<td>95%</td>
<td>92%</td>
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<tr>
<td><strong>Auxiliary Enterprises</strong></td>
<td>$ 15,519</td>
<td>$ 15,287</td>
<td>99%</td>
<td>97%</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td>$ 230,061</td>
<td>$ 218,336</td>
<td>95%</td>
<td>92%</td>
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<tr>
<td><strong>Expenditures</strong></td>
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<tr>
<td><strong>Educational and General</strong></td>
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<tr>
<td>Instruction</td>
<td>$ 79,549</td>
<td>$ 69,695</td>
<td>88%</td>
<td>92%</td>
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<tr>
<td>Research</td>
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<td>$ 5,351</td>
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<td>Public Service</td>
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<td>62%</td>
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<tr>
<td>Academic Support</td>
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<td>$ 16,998</td>
<td>81%</td>
<td>84%</td>
</tr>
<tr>
<td>Student Services</td>
<td>$ 14,531</td>
<td>$ 12,233</td>
<td>84%</td>
<td>83%</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>$ 31,835</td>
<td>$ 24,268</td>
<td>76%</td>
<td>75%</td>
</tr>
<tr>
<td>Operation and Maintenance</td>
<td>$ 15,720</td>
<td>$ 9,928</td>
<td>63%</td>
<td>65%</td>
</tr>
<tr>
<td>of Physical Plant</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>$ 20,953</td>
<td>$ 20,099</td>
<td>100%</td>
<td>96%</td>
</tr>
<tr>
<td><strong>Total Educational and General</strong></td>
<td>$ 194,284</td>
<td>$ 161,649</td>
<td>83%</td>
<td>85%</td>
</tr>
<tr>
<td><strong>Transfers</strong></td>
<td>$ 20,258</td>
<td>$ 17,244</td>
<td>85%</td>
<td>82%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 214,542</td>
<td>$ 178,893</td>
<td>83%</td>
<td>85%</td>
</tr>
<tr>
<td><strong>Auxiliary Enterprises</strong></td>
<td>$ 9,835</td>
<td>$ 8,478</td>
<td>86%</td>
<td>86%</td>
</tr>
<tr>
<td><strong>Auxiliary Transfers</strong></td>
<td>$ 5,684</td>
<td>$ 4,736</td>
<td>83%</td>
<td>82%</td>
</tr>
<tr>
<td><strong>Total Auxiliary</strong></td>
<td>$ 15,519</td>
<td>$ 13,214</td>
<td>85%</td>
<td>85%</td>
</tr>
<tr>
<td><strong>Total Expenditures &amp; Transfers</strong></td>
<td>$ 230,061</td>
<td>$ 192,107</td>
<td>84%</td>
<td>85%</td>
</tr>
<tr>
<td><strong>Excess Of Revenues Over</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Expenditures And Transfers</strong></td>
<td>$ 0</td>
<td>$ 26,229</td>
<td></td>
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</tr>
</tbody>
</table>
## New Jersey Institute Of Technology
### Expense Report
**For the Ten Months Ended April 30, 2012**
*(Dollars In Thousands)*

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>FY2012 YTD</th>
<th>FY2012 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>$7,506</td>
<td>$95,810</td>
<td>$110,514</td>
<td>87%</td>
<td>101%</td>
<td>96%</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>99</td>
<td>1,057</td>
<td>2,680</td>
<td>39%</td>
<td>59%</td>
<td>58%</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>25</td>
<td>20,909</td>
<td>20,953</td>
<td>100%</td>
<td>96%</td>
<td>100%</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>70</td>
<td>984</td>
<td>1,542</td>
<td>77%</td>
<td>75%</td>
<td>88%</td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>151</td>
<td>1,530</td>
<td>1,515</td>
<td>73%</td>
<td>54%</td>
<td>97%</td>
</tr>
<tr>
<td>Library Collections</td>
<td>69</td>
<td>1,164</td>
<td>1,310</td>
<td>61%</td>
<td>90%</td>
<td>85%</td>
</tr>
<tr>
<td>Other General Operating</td>
<td>332</td>
<td>5,999</td>
<td>8,215</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>622</td>
<td>9,677</td>
<td>12,582</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td>8,252</td>
<td>127,453</td>
<td>146,729</td>
<td></td>
<td></td>
<td></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>2,089</td>
<td>25,496</td>
<td>31,146</td>
<td>82%</td>
<td>97%</td>
<td>99%</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>39</td>
<td>168</td>
<td>229</td>
<td>73%</td>
<td>54%</td>
<td>97%</td>
</tr>
<tr>
<td>Utilities</td>
<td>532</td>
<td>5,693</td>
<td>9,305</td>
<td>61%</td>
<td>90%</td>
<td>85%</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>63</td>
<td>788</td>
<td>1,225</td>
<td>41%</td>
<td>82%</td>
<td>67%</td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>58</td>
<td>377</td>
<td>440</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other General Operating</td>
<td>190</td>
<td>1,674</td>
<td>5,210</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>311</td>
<td>2,839</td>
<td>6,875</td>
<td>41%</td>
<td>82%</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Total Support</strong></td>
<td>2,971</td>
<td>34,196</td>
<td>47,555</td>
<td>72%</td>
<td>93%</td>
<td>91%</td>
</tr>
<tr>
<td>Transfers</td>
<td>1,821</td>
<td>17,244</td>
<td>20,258</td>
<td>85%</td>
<td>96%</td>
<td>103%</td>
</tr>
<tr>
<td><strong>Total Academic, Support &amp; Transfers</strong></td>
<td>13,044</td>
<td>178,893</td>
<td>214,542</td>
<td>83%</td>
<td>96%</td>
<td>95%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>613</td>
<td>8,478</td>
<td>9,835</td>
<td>86%</td>
<td>98%</td>
<td>98%</td>
</tr>
<tr>
<td>Auxiliary Transfers</td>
<td>474</td>
<td>4,736</td>
<td>5,684</td>
<td>83%</td>
<td>99%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Total Auxiliary Expenses</strong></td>
<td>1,087</td>
<td>13,214</td>
<td>15,519</td>
<td>83%</td>
<td>96%</td>
<td>95%</td>
</tr>
<tr>
<td><strong>Total Unrestricted Expenses</strong></td>
<td>14,131</td>
<td>192,107</td>
<td>230,061</td>
<td>84%</td>
<td>97%</td>
<td>95%</td>
</tr>
<tr>
<td>Restricted Expenses</td>
<td>5,343</td>
<td>79,495</td>
<td>93,488</td>
<td>85%</td>
<td>121%</td>
<td>109%</td>
</tr>
<tr>
<td><strong>Total Expenses And Transfers</strong></td>
<td>$19,474</td>
<td>$271,602</td>
<td>$323,549</td>
<td>84%</td>
<td>103%</td>
<td>99%</td>
</tr>
</tbody>
</table>
4F. Schedule of Short Term Investments
NEW JERSEY INSTITUTE OF TECHNOLOGY

CASH AND CASH EQUIVALENTS AND INVESTMENTS
AS OF APRIL 30, 2012
(Dollars in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Wells Fargo</th>
<th>JP Morgan Chase</th>
<th>City National Bank</th>
<th>PNC Bank</th>
<th>4/30/2012 Total</th>
<th>4/30/2011 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market funds</td>
<td>$44,942</td>
<td>$2,289</td>
<td>$285</td>
<td>$393</td>
<td>$47,909</td>
<td>$37,858</td>
</tr>
<tr>
<td>Investments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury and government agency bonds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$8,039</td>
<td>$7,089</td>
</tr>
<tr>
<td>Mutual bond funds</td>
<td>$5,187</td>
<td></td>
<td></td>
<td></td>
<td>$5,187</td>
<td>$131</td>
</tr>
<tr>
<td>Certificate of deposit</td>
<td>$-</td>
<td>$-</td>
<td>$500</td>
<td>$-</td>
<td>$500</td>
<td>$500</td>
</tr>
<tr>
<td>Total</td>
<td>$58,168</td>
<td>$2,289</td>
<td>$785</td>
<td>$393</td>
<td>$61,635</td>
<td>$45,578</td>
</tr>
</tbody>
</table>
Chairperson’s Closing Statement
BOARD OF TRUSTEES

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 12, 2012, AT 8:30 AM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.