NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
PUBLIC SESSION
November 7, 2013
4:00 PM

Call to Order

1. Notice of Meeting to Public (statement to be read by the Chair, a requirement of [Pg. 3]
the NJ Open Public Meeting Act)

2. Minutes (Approve minutes of the September 12, 2013 and September 26, 2013 [Pg. 5]
meetings of the Board of Trustees)

3. Public Comments

4. Action Items

   A. Approve Resolution Regarding Board Officers [Pg. 12]
   B. Approve Resolution to Authorize Exclusions of Certain Trustees and Officers [Pg. 14]
      from Required Filing
   C. Approve Resolution to Authorize Exclusive License of University Intellectual [Pg. 16]
      Property
   D. Approve Resolution to Adopt Restatement of Supplemental Benefit Program [PG. 19]
      and Trust
   E. Approve Resolution to rename the Electrical and Computer Engineering [Pg. 22]
      Department to the Helen and John C. Hartmann Department of Electrical and
      Computer Engineering
   F. Approve Resolution to rename the Civil and Environmental Engineering [Pg. 24]
      Department to the John A. Reif, Jr. Department of Civil and Environmental
      Engineering
   G. Approve Resolution to rename the Mechanical Engineering Building to the [Pg. 26]
      J. Ray and Manuelita Michaud Mechanical Engineering Building

5. Reports

   A. President’s Report (J. Bloom)
   B. Report of Employer Recruiting, Student Development, and Employment [Pg. 29]
      Outcomes (C. Fey)
   C. Update on Research Strategies [Pg. 39]
   D. Report of Gifts and Fund Raising Activities (C. Dees) [Pg. 44]
   E. Operating Statement Year to Date (H. Mauermeyer) [Pg. 47]
   F. Schedule of Short Term Investments (H. Mauermeyer) [Pg. 50]
6. Announcement of Next Meeting [Pg. 52]

Chair to read resolution regarding Closed Session to discuss Personnel, Legal, Real Estate and Contract Matters to be held on Thursday, February 6, 2014, 2:00 PM, Eberhardt Hall NJIT Alumni Center Board Room.

Announce next public meeting: Thursday, February 6, 2014, 4:00 PM, 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.

Revised June 2012
1. Notice of Meeting to Public
BOARD OF TRUSTEES

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

“NOTICE OF THIS MEETING WAS PROVIDED TO THE PUBLIC
AS REQUIRED BY THE NEW JERSEY PUBLIC MEETING ACT, IN
THE SCHEDULE OF MEETING DATES OF THE BOARD OF
TRUSTEES OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY
WHICH WAS MAILED AND SENT ELECTRONICALLY TO
THE STAR LEDGER, THE HERALD NEWS, AND THE VECTOR ON
OCTOBER 3, 2013. THIS SCHEDULE WAS ALSO MAILED AND
SENT ELECTRONICALLY TO THE COUNTY CLERK ON
OCTOBER 3, 2013 FOR FILING WITH THAT OFFICE AND POSTING
IN SUCH PUBLIC PLACE AS DESIGNATED BY SAID CLERK.”
Approve Minutes of the September 12, 2013, and September 26, 2013 Meetings of the Board of Trustees
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(September 12, 2013)

The meeting was called to order by Chair DePalma at 8:30 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. Also in attendance were Vice Chairs DeCaprio and Garcia (in person) and Slimowicz (telephonically) and Board Members Bone, Cordes, Cistarø, Raia and Sugla. Absent: Board Members Beachem, Dahms and Knapp. Administrative members in attendance included President Bloom, Treasurer Mauermeyer, Secretary Stern, Provost Deek, Vice Presidents Turner, Dees, Fey, and Sebastian.

1. In accordance with the New Jersey Open Public Meeting Act, Chair DePalma 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 the Vector on July 29, 2013. This Schedule was also mailed to the City Clerk of Newark on July 29, 2013 for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION MADE BY MR. RAIA, SECONDED BY MS. WIELKOPOLSKI and UNANIMOUSLY APPROVED, the Board voted to approve the minutes of July 25, 2013.

3. No members of the public had registered to speak in the Public Comments time period.

4. Vice President Fey introduced Ms. Elaine Gomez, a recipient of the Board of Trustees Scholarship, who made a presentation to the Board. Ms. Gomez is a senior Chemical Engineering Undergraduate and a member of the Albert Dorman College, sustaining a 4.0 average. She described her lifelong interest in complicated science projects, and described her current project of removing carbon dioxide from the atmosphere through ammonia scrubbing. Her long term goal is to contribute alternate energy solutions through research, and intends to further her education through graduate school. She is the recipient of a number of other scholarships, and thanked the Board for their support, noting that scholarships do not simply provide financial support, but opportunities as well. She thanked the Board on behalf of all scholarship recipients.

4. BY A MOTION MADE BY MR. RAIA, SECONDED BY MS. WIELKOPOLSKI AND UNANIMOUSLY APPROVED, the Board voted to Approve Resolution to Accept FY 2013 Audited Financial Statements.

5. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to Approve Tenure for Dr. Marek Rusinkiewicz, consistent with the terms of his employment agreement.
6. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF UNIVERSITY INTELLECTUAL PROPERTY.

7. The Board agreed to carry the resolution approving amendments to the NJIT Supplemental Benefit Program and Trust pending further clarification.

8. Dr. Marek Rusinkiewicz, the new Dean of the College of Computing Sciences was introduced to, and welcomed by the Board. Dr. Rusinkiewicz addressed the Board, relating his background in academia and industry. He is looking forward to collaborative efforts with the other colleges, changing the perception of the College and studying changes to the current curriculum.

9. Vice President Fey gave a report on Enrollment Competition for Undergraduate Recruiting and Report of Fall 2013 enrollment, referring to materials in the Board Book and a powerpoint presentation of the highlight. We are at all all-time high in the number of students, now exceeding 10,000. The latest number is 10,087. We did lose 125 part time students, and re-admits are down. Our continuing student enrollment is up; new transfers are down. Our yield is better than the national average. We need to increase enrollment in the School of Management. We should consider having “business” in the title for search purposes. 94% of our students are from New Jersey; New Jersey is the largest exporter of students to other States. We also need to grow our international population.

10. The Board discussed Benchmark Peer Universities and Provost Deek gave a Presentation focusing on US News and World Reports rankings. This is the report that is most influential. NJIT’s recent decline in the rankings was primarily due to the change in emphasis on retention and graduation (22.5% of the weighted score); our overall scores were the same. US News has calculated that our graduation rate should be at 64%; it was 57%. There are a variety of reasons for this; students stop out for a number of reasons, including good jobs, financial and academic challenges. While this is a challenge for many STEM schools, we need to be doing better in terms of the graduation rate. We intend to focus on more centralized advising; there are three new employees in the Advising Center. We need to concentrate on the six week period, where a number of students are at risk. Additionally, students need to be able to have a solid grounding in Math. The Board discussed the effect of ranking on attracting students. Dr. Bloom notes that we attract about half of the New Jersey students who want to study engineering.

11. Vice President Dees gave a report on Gifts and Fund Raising Activities. He reviewed the materials contained in the Board Book, and highlighted upcoming activities and events, including the ribbon-cutting planned for the Warren Street Village on September 18, 2013. Board Member Bone noted that one student’s telephone call yielded a $100,000 donation; appreciation was noted.

12. Treasurer Mauermeier discussed the Operating Statement Year to Date, and the Schedule of Short Term Investments and Operating Statement Year to Date. All of the summer activities have been completed; 54% of tuition is in, which is where we expected to be at this time. We are on target with income. There is substantially more financial aid distributed earlier, which is part of an overall program to address the receivables issues. Because of the joint
efforts of the Provost, the Vice President of Student Services, and the Treasurer, there is much more timely payment by students, despite the fact that these are more challenging times than ever. We are focused on coordinating communications with students so they don’t have to shop for answers to their financial questions.

With respect to the Schedule of Short Term Investments, the cash and cash equivalent is up substantially from last year at this time. This reflects increased receipts, and our construction expenses are reimbursed in a more timely manner.

13. Chair DePalma read a resolution regarding Closed Sessions to discuss Personnel, Real Estate, Contract and Legal Matters to be held on Wednesday September 18th, 2013 at 9:00 a.m., Thursday September 26, 2013 at 10:00 a.m. and Thursday November 7, 2013 at 2:00 p.m. at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate, contract and legal matters. The following resolution was read and approved by all Trustees present.

WHEREAS, there are matters that require consideration by the Board of Trustees that qualify under the Open Public Meetings Act for discussion at a closed session;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a closed session to discuss matters involving personnel, real estate, contract and legal matters to take place on Wednesday September 18th, 2013 at 9:00 a.m., Thursday September 26, 2013 at 10:00 a.m and Thursday November 7, 2013 at 5:00 p.m., Eberhardt Hall, NJIT Alumni Center Board Room.

The next Public Session of the Board will take place on Thursday, November 7, 2013 at 4:00 p.m., Eberhardt Hall Board Room, following the Closed Session of the Board.

The public session adjourned at 9:35 p.m.
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(September 26, 2013)

The meeting was called to order by Chair DePalma at 10:04 a.m., in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. (telephonically). In attendance were Vicc Chairs DeCaprio and Garcia, Board Members Knapp and Sugla, and telephonically, Board Members Beachem, Bone (who joined later in person), Cordes, Raia and Slimowicz (who joined during the first closed session). Absent: Board Members Cistaro, Dahms, and Wielkopolski. Administrative members in attendance included President Bloom (telephonically) and Secretary Stern. Also in attendance were Special Counsel to the Board, Catherine Wells, Esq. and Margaret Wood, Esq. Tricia O’Reilly, Esq. and M. Trevor Lyons, Esq. of the firm of Connell Foley were present, as was Professor David Hawk.

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

"Notice of this Special Meeting was provided to the public as required by the New Jersey Open Public Meeting Act, which was mailed and e-mailed to the Star Ledger, the Herald News and the Vector on September 19, 2013. This notice was also mailed to the County Clerk on September 19, 2013 for filing with that office and posting in such public place as designated by said Clerk.

2. Mr. DePalma turned the meeting over to Dr. DeCaprio, who served as Acting Chair for moderating the remainder of the meeting.

3. Ms. Wells explained that pursuant to the Open Public Meetings Act, and the principles set forth in the case of Rice v. Union County Region High School Board of Education, Professor Hawk had been noticed that the Board intended to meet with respect to taking action with regard to his employment, and that he had elected to appear and have the matter discussed and voted upon in public. She also confirmed that pursuant to the Procedures for Public Participation at Board of Trustees Meetings, Professor Hawk shall have the opportunity to address the Board for three minutes and that the Board is authorized to deliberate regarding the matter in closed session.

4. Professor Hawk addressed the Board, distributing a statement to the Board Members and Special Counsel, and read a portion of the statement into the record. Professor Hawk addressed the Board, distributing a statement to the Board Members and Special Counsel, and read a portion of the statement into the record. During his time allotted, he denied providing false testimony or falsifying evidence, claimed that he was denied access to documents and disputed the propriety of the dismissal of the prior federal court action. After his allotted time, Dr. DeCaprio noted that the time allotted for him to address the Board had ended, and Professor Hawk was asked to end his presentation at that point.

5. By a motion made by Mr. Knapp, seconded by Ms. Garcia and unanimously approved, the Board moved to convene in closed session to discuss legal matters with Special Counsel, and
all non-Board members including Ms. Stern, Mr. Hawk, Ms. O'Reilly, Mr. Lyons and Professor Hawk left the room; President Bloom remained in telephonic attendance.

6. The meeting reconvened in public session at 11:22 a.m. Roll call was taken again, and all members at the start of the meeting were in attendance; Mr. Bone present in person. Ms. Wood read into the record the full text of a RESOLUTION REGARDING PROFESSOR HAWK'S SEPTEMBER 26, 2013 WRITTEN SUBMISSION. By a motion duly made by Ms. Garcia, seconded by Mr. Knapp and unanimously approved, the Board approved said resolution.

7. Ms. Wells read into the record the full text of a RESOLUTION REGARDING MOTION TO STRIKE PROFESSOR HAWK’S BRIEF, which is attached to these minutes and incorporated herein. By a motion duly made by Mr. Bone, seconded by Ms. Garcia and unanimously approved, the Board approved said resolution.

8. Ms. Wells read into the record the full text of a RESOLUTION TO DISMISS DAVID L. HAWK FROM HIS TENURED POSITION, which is attached to these minutes and incorporated herein. By a motion duly made by Mr. Knapp, seconded by Ms. Garcia and unanimously approved, the Board approved said resolution.

9. By a motion duly made by Mr. Bone, seconded by Dr. Sugla and unanimously approved, the Board voted to return to closed session to discuss the remaining closed session agenda items. The Board went into closed session at 11:36 a.m., and Ms. Wells, Ms. Woods and all members of the public and the administration except for Ms. Stern left the meeting.

10. The meeting reopened in public session at 12:02 p.m.

11. By a motion duly made by Mr. Knapp, seconded by Dr. Sugla and unanimously approved, the Board voted to APPROVE RESOLUTION REGARDING BOARD OFFICERS.

12. By a motion duly made by Dr. DeCaprio, seconded by Ms. Garcia and unanimously approved, the Board voted to APPROVE RESOLUTION TO AUTHORIZE EXCLUSIONS OF CERTAIN NIIT PERSONNEL FROM REQUIRED FILING.

13. The public session adjourned at 12:10 p.m.
3. Public Comments
4A. Approve Resolution Regarding Board Officers
RESOLUTION REGARDING BOARD OFFICERS

WHEREAS, the Board of Trustees elected Board Officers at its regularly scheduled meeting of July 25, 2013;

WHEREAS, on September 26, 2013 the Board amended such resolution to temporarily appoint Interim Officers;

WHEREAS, the Board has determined to reinstate the appointment of officers as voted on in the meeting of July 25, 2013;

NOW THEREFORE, BE IT RESOLVED, that Stephen P. DePalma shall resume his appointment as Chair of the Board of Trustees, effective immediately; and the Interim Chair position is not required at this time;

BE IT FURTHER RESOLVED, that except as amended, the Board of Officers and Committee Chairs shall remain unchanged.

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

November 7, 2013
Board Resolution
4B. Approve Resolution to Authorize Exclusions of Certain Trustees and Officers from Required Filing
RESOLUTION TO AUTHORIZE EXCLUSIONS OF CERTAIN NJIT PERSONNEL FROM REQUIRED FILING

WHEREAS, current Department of Defense Regulations contain a provision making it mandatory that certain NJIT personnel meet the personnel clearance requirements established for a contractor's facility clearance; and

WHEREAS, said Department of Defense Regulations permit the exclusion from the personnel clearance requirements of certain NJIT personnel provided that this action is recorded in the corporate minutes.

NOW THEREFORE, BE IT RESOLVED that the Board hereby ratifies the resolution entered into in closed session for security purposes, authorizing exclusions of certain NJIT personnel from required filing, which resolution designates the specific positions duly authorized; and

BE IT FURTHER RESOLVED that the NJIT personnel referenced in the closed session resolution shall not be required, shall not have, and can be effectively excluded from access to classified information in the possession of the corporation.

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

November 7, 2013
Board Resolution
4C. Approve Resolution to Authorize Exclusive License of University Intellectual Property
STATEMENT OF INFORMATION FOR
EXCLUSIVE LICENSE OF NJIT INVENTION DISCLOSURES
November 7, 2013

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 Disclosures 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, 2014 (automatic one year renewals after August 15, 2010).

This request is for the exclusive license of additional Invention Disclosures 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 Disclosures included in this request under the new Master License Agreement is found below.

Tribal Abstraction Networks for Hierarchical Ontology and Terminology Structures, (Inventors: James Geller, Yehoshua Perl and Christopher Cch) NJIT Reference Number 14-010

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, 2014 (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 Numbers 14-010) 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
4D. Approval to Adopt Restatement of Supplemental Benefit Program and Trust
STATEMENT

The University adopted a Supplemental Benefit Program and Trust ("ABP") on December 5, 2010, effective as of July 1, 2010, to allow the University, in its discretion, to make certain ABP contributions. The ABP is covered by an IRS Determination Letter dated August 1, 2011. The resolution adopts the restated ABP and authorizes the University to apply for an updated IRS Determination Letter during the current cycle (Cycle C) which began on February 1, 2013 and ends on January 31, 2014. The Determination Letter will evidence that the form of the restated ABP satisfies the requirements under the Internal Revenue Code covering a qualified retirement plan. The restated ABP includes the technical amendments required by the IRS as a condition of issuing the initial Determination Letter. This resolution does not require that the ABP be funded at this time, or in any given year.
RESOLUTION TO ADOPT RESTATEMENT
OF
SUPPLEMENTAL BENEFIT PROGRAM AND TRUST

WHEREAS, the Board of Trustees adopted the Supplemental Benefit Program and Trust on December 5, 2010, effective as of July 1, 2010; and

WHEREAS, the Internal Revenue Service has established a procedure by which the sponsor of a retirement plan may apply, during a prescribed cycle, for a determination that the form of the plan satisfies the requirements described under Section 401(a) of the Internal Revenue Code; and

WHEREAS, the Supplemental Benefit Program and Trust is eligible under the current cycle, Cycle C, which began on February 1, 2013 and ends on January 31, 2014; and

WHEREAS, as a condition of applying for a determination letter, the Supplemental Benefit Program and Trust must be restated; and

WHEREAS, it is desirable for the Supplemental Benefit Program and Trust to be submitted to the Internal Revenue Service for an updated determination letter.

NOW THEREFORE, BE IT

RESOLVED that the Board of Trustees adopts the Supplemental Benefit Program and Trust, restated effective as of July 1, 2013, in the form attached herewith; and it is further

RESOLVED that the Supplemental Benefit Program and Trust, as restated, shall be submitted to the Internal Revenue Service for an updated determination letter.
4E. Approve Resolution to Rename the Electrical and Computer Engineering Department to the Helen and John C. Hartmann Department of Electrical and Computer Engineering
RESOLUTION

RENAMEING THE ELECTRICAL AND COMPUTER ENGINEERING DEPARTMENT
AT NEWARK COLLEGE OF ENGINEERING TO THE HELEN AND JOHN C.
HARTMANN DEPARTMENT OF ELECTRICAL AND COMPUTER ENGINEERING

WHEREAS, the Board of Trustees and the Administration of New Jersey Institute of Technology elect to honor its most outstanding friends and supporters by the naming of university facilities in their memory, and

WHEREAS, John C. Hartmann, a 1951 graduate of Newark College of Engineering, was an electrical engineer for many years at RCA in Princeton, NJ, and

WHEREAS, John and his wife, Helen, credited his NCE education as a critical factor in his successful career, and

WHEREAS, the Hartmanns bequeathed an endowment to the university, allowing the establishment of the John C. Hartmann Endowed Scholarship, and

WHEREAS, according to their wishes, the gift supports undergraduate students at NCE who demonstrate a financial need,

THEREFORE BE IT RESOLVED that the Electrical and Computer Engineering Department at Newark College of Engineering will be renamed the Helen and John C. Hartmann Department of Electrical and Computer Engineering.
4F. Approve Resolution to Rename the Civil and Environmental Engineering Department to the John A. Reif, Jr. Department of Civil and Environmental Engineering
RESOLUTION

RENAME THE CIVIL AND ENVIRONMENTAL ENGINEERING DEPARTMENT
AT NEWARK COLLEGE OF ENGINEERING TO THE JOHN A. REIF, JR.
DEPARTMENT OF CIVIL AND ENVIRONMENTAL ENGINEERING

WHEREAS, the Board of Trustees and the Administration of New Jersey Institute of
Technology elect to honor its most outstanding friends and supporters by the
naming of university facilities in their memory, and

WHEREAS, John A. Reif, Jr., was a Newark native and a graduate of East Side High
School who earned a degree in civil engineering from Newark College of
Engineering in 1952, and

WHEREAS, John had a long and successful career at Schering Plough Corporation in
Kenilworth, NJ, first as senior project manager and later as a principal project
engineer, and

WHEREAS, John established a legacy at NJIT in the form of the Reif Family
Endowed Scholarship in memory of Mr. and Mrs. John A. Reif, Charles W. Reif,
and John A. Reif, Jr., and

WHEREAS, the scholarship gift supports NCE students who are graduates of a
Newark high school or a New Jersey inner city high school who demonstrate
financial need,

THEREFORE BE IT RESOLVED that the Civil and Environmental Engineering
Department at Newark College of Engineering will be renamed the
John A. Reif, Jr. Department of Civil and Environmental Engineering.
4G. Approve Resolution to Rename the Mechanical Engineering Building to the J. Ray and Manuelita Michaud Mechanical Engineering Building
RESOLUTION

RENAMING THE MECHANICAL ENGINEERING BUILDING AT NEWARK COLLEGE OF ENGINEERING TO THE J. RAY AND MANUELITA MICHAUD MECHANICAL ENGINEERING BUILDING

WHEREAS, the Board of Trustees and the Administration of New Jersey Institute of Technology elect to honor its most outstanding friends and supporters by the naming of university facilities in their memory, and

WHEREAS, J. Ray Michaud was a 1940 graduate of Newark College of Engineering who earned a degree in mechanical engineering, and

WHEREAS, he had a career in the U.S. Army Munitions Command and also in real estate, and

WHEREAS, Ray and his wife, Manuelita, were long-term friends and supporters of NJIT, crediting his NCE education as a critical factor in his successful career, and

WHEREAS, the Michauds bequeathed gifts to the university, allowing the establishment of the J. Ray and Manuelita Michaud Endowed Scholarship at NJIT and the J. Ray and Manuelita Honors College Endowed Scholarship, and

WHEREAS, these endowments provide merit scholarships to the students of Albert Dorman Honors College as well as support for undergraduates who demonstrate a financial need,

THEREFORE BE IT RESOLVED that the Mechanical Engineering Building at Newark College of Engineering will be renamed the J. Ray and Manuelita Michaud Mechanical Engineering Building.
5A. President's Report
5B. Employer Recruiting, Student Development, and Employment Outcomes
EMPLOYER RECRUITING, STUDENT DEVELOPMENT, AND EMPLOYMENT OUTCOMES

PRESENTATION TO THE NJIT BOARD OF TRUSTEES

GREGORY MASS, EXECUTIVE DIRECTOR
NJIT CAREER DEVELOPMENT SERVICES
ACADEMIC SUPPORT AND STUDENT AFFAIRS

NOVEMBER 7, 2013
CAREER DEVELOPMENT SERVICES

Employer Recruiting, Student Development, and Employment Outcomes for Recent Graduates and Students

Agenda:

1. Labor Market Trends
2. Employer Development Strategic Plan
3. Employment and Graduate School Outcomes
4. Experiential Education
5. Employer Assessment and Feedback
The Employment Picture for New College Graduates

- Hiring projected to increase 12% this year for all graduates
- STEM majors are listed in 8 of the top 10 high demand disciplines through 2020. Atop the high demand list are engineering: 24% job growth, and computer science: 17% job growth.
- Majority of employers (+75%) seek previous related work experience and technological skills in new hires.
- Overall national job growth slower in New England Region (ranked 7 out 8) than in other regions, e.g. Rocky Mountain 1, and Southwest 2.
- Nationally, starting salaries increasing by 4% this year.
- The average starting salaries for May 2013 NJIT grads by college:
  - CCS: $60,400; NCE: $58,847; CSLA: $46,667; SOM: $44,591; COAD: $43,417
Employer Development Strategic Initiatives

- CDS strategic plan -2015
- Website redesign – Less clutter, more engagement, social media
- Existing base of over 9,000 employers
- Prospective employers campaign to reach 50,000 technological contacts nation-wide
- Campus Champions Network – will focus on NJIT Alumni
- Top 100 campaign– will seek employment relationships with highly desirable organizations including Google, Facebook, and the NSA
Employment and Graduate School Outcomes

- Employment of NJIT graduates remains nearly twice the national average for all recent graduates
- NJIT graduates' starting salaries are competitive with the salaries of graduates of our peer institutions
- NJIT graduates continue their education at many of the highest regarded graduate schools including MIT, Stanford, and RU Medical
Experiential Education

- Cooperative education and internship participation continues to increase among NJIT students. Earnings neared $4,000,000 this year.
- Civic engagement participation is at record levels with thousands of our students volunteering in Newark, throughout NJ in the Hurricane Sandy Alternative Spring Break, and across the globe.
- Leadership interest by our employers has sparked increased involvement among our students.
- Research experience on and off-campus has grown as opportunities have become more plentiful.
Employer Assessment and Feedback about NJIT Students

- Reported strengths = Workplace ready; diverse talent; technologically savvy; strong work ethic; interest in continuous learning

- Professional development needs = Better communication skills; stronger self-awareness; need to research companies before employment interviews; more business knowledge
5C. Update on Research Strategies
NJIT continues to grow its research enterprise. It completed a record year in FY2013, with pre-audit research expenditures of $107M, and Federal funding to an all-time high of $57.9M. A summary of the research expenditure trends through FY13 is contained in the table below, and details by unit are included in the attachment.

<table>
<thead>
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<th></th>
<th>Fed</th>
<th>State</th>
<th>Other</th>
<th>Total Direct</th>
<th>F&amp;A</th>
<th>Total Ext</th>
<th>Total Int</th>
<th>Affiliates</th>
<th>Total</th>
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</thead>
<tbody>
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<td>2,600,552</td>
<td>5,877,411</td>
<td>57,853,691</td>
<td>8,863,780</td>
<td>66,717,470</td>
<td>40,592,317</td>
<td></td>
<td>107,309,787</td>
</tr>
<tr>
<td>YE 2012</td>
<td>47,128,942</td>
<td>4,591,185</td>
<td>5,901,284</td>
<td>57,621,411</td>
<td>8,587,652</td>
<td>66,209,063</td>
<td>30,013,929</td>
<td>6,628,065</td>
<td>102,651,058</td>
</tr>
<tr>
<td>Change</td>
<td>4.8%</td>
<td>-43.4%</td>
<td>-0.4%</td>
<td>0.4%</td>
<td>3.2%</td>
<td>0.8%</td>
<td>35.2%</td>
<td></td>
<td>4.3%</td>
</tr>
</tbody>
</table>

Expenditures were distributed across the colleges and designated research centers in proportions similar to previous years. Notable gainers this year include the College of Computing Sciences, with the Computer Science Department gaining 12% Mathematics with a 3% increase, Management getting a substantial program and centers gaining 5% on FY12 expenditures.

<table>
<thead>
<tr>
<th></th>
<th>FY2011</th>
<th>FY2012</th>
<th>FY2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>College of Computing Sciences</td>
<td>984,200</td>
<td>750,910</td>
<td>760,645</td>
</tr>
<tr>
<td>Newark College of Engineering</td>
<td>13,789,103</td>
<td>12,327,923</td>
<td>10,888,847</td>
</tr>
<tr>
<td>College of Science &amp; Liberal Arts*</td>
<td>14,912,738</td>
<td>12,978,878</td>
<td>11,912,422</td>
</tr>
<tr>
<td>College of Architecture and Design</td>
<td>1,305,556</td>
<td>1,747,871</td>
<td>2,043,096</td>
</tr>
<tr>
<td>School of Management</td>
<td>79,128</td>
<td>200</td>
<td>22,977</td>
</tr>
<tr>
<td>Research Centers</td>
<td>25,010,489</td>
<td>32,716,728</td>
<td>34,957,451</td>
</tr>
</tbody>
</table>

* Includes all of Center for Solar Terrestrial Research expenditures

The National Science Foundation remains the primary sponsor for academic research and the nature of its intensive peer review process makes grants from the Foundation a particularly noteworthy indicator of the extent to which our research program is regarded by faculty members at other universities. This is not only reflected in the acceptance rate of our proposals submitted by our faculty but ultimately influences the peer rating scores in national rankings like USN&WR. NJIT has done very well over the last decade in growing this source of Federal funding even as national allocations to physical science and engineering research have declined.
The new NJIT strategic plan defines three thematic areas based on our current strengths forming clusters that are easily understood by internal and external stakeholders. They were chosen to be compelling topics of societal relevance, and were also chosen to embrace multi- and inter-disciplinarity providing on-ramps for virtually every college, and thus every faculty member to contribute. The three thematic areas are: Sustainable Systems, Convergent Life Science & Engineering, and Information Everywhere. Analysis of the FY2013 proposal submissions shows that activity at NJIT is aligned with these themes and close to equally spread across each of the thematic areas.
FY2013 Proposal Submission count and face value by Thematic Area

<table>
<thead>
<tr>
<th>Theme</th>
<th>Sub-theme</th>
<th>#</th>
<th>$ Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Medical Devices</td>
<td>17</td>
<td>$5,457,824</td>
</tr>
<tr>
<td></td>
<td>Pharmaceutical Processes</td>
<td>6</td>
<td>$2,218,040</td>
</tr>
<tr>
<td></td>
<td><strong>Subtotal CLS&amp;E</strong></td>
<td>91</td>
<td><strong>$43,077,470</strong></td>
</tr>
<tr>
<td>Information Everywhere</td>
<td>Cloud Computing</td>
<td>49</td>
<td>$22,409,931</td>
</tr>
<tr>
<td></td>
<td>Computing Hardware</td>
<td>14</td>
<td>$4,429,892</td>
</tr>
<tr>
<td></td>
<td>New Media</td>
<td>31</td>
<td>$23,294,950</td>
</tr>
<tr>
<td></td>
<td>Wireless Communications</td>
<td>19</td>
<td>$3,605,596</td>
</tr>
<tr>
<td></td>
<td><strong>Subtotal IE</strong></td>
<td>113</td>
<td><strong>$53,740,369</strong></td>
</tr>
<tr>
<td>Sustainable Systems</td>
<td>Energy Systems</td>
<td>14</td>
<td>$14,788,780</td>
</tr>
<tr>
<td></td>
<td>Sustainable Environment</td>
<td>39</td>
<td>$16,361,227</td>
</tr>
<tr>
<td></td>
<td>Sustainable Infrastructure</td>
<td>95</td>
<td>$32,014,199</td>
</tr>
<tr>
<td></td>
<td><strong>Subtotal SS</strong></td>
<td>148</td>
<td><strong>$63,164,206</strong></td>
</tr>
</tbody>
</table>

The new faculty members hired in the first year of the 3-year strategic hiring program have also meshed into the thematic areas and have contributed to the proposal activity. In FY2013, the newly hired cohort produces 45 new proposals with a requested external support amounting to $25,085,035. Some of these new faculty members brought grants with them and in FY2013 there were 9 awards totaling $1.3M in expenditures booked in FY2013 associated with these individuals. Top new performers include:

Barat Biswal (BME) - 8 new proposals/$8,371,414
Michel Boufadel (CEE) – 5 new Proposals / $1,094,277
Eunice Lee (BME) – 5 new Proposals / $1,684,406
Catlin Turc (MS) – 4 new Proposals / $668,606
Caesar Bandera (SOM) – 4 new Proposals / $519,896

This bodes well for continued growth in FY14 to be complemented by the efforts of the new faculty members that started in September 2013 for whom there is already proposal activity and transfer of ongoing funded work.
5D. Report of Gifts and Fund Raising Activities
STATUS OF COMPREHENSIVE CAMPAIGN
Updated September 27, 2013

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>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>FY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts</td>
<td>$22,283,259</td>
<td>$25,797,296</td>
<td>$29,577,113</td>
<td>$30,242,570</td>
</tr>
<tr>
<td>Pledges</td>
<td>$16,330,000</td>
<td>$21,473,158</td>
<td>$31,628,526</td>
<td>$31,624,275</td>
</tr>
<tr>
<td># Donors</td>
<td>12,213</td>
<td>13,574</td>
<td>15,320</td>
<td>15,576</td>
</tr>
<tr>
<td>Grants*</td>
<td>$38,132,173</td>
<td>$42,611,413</td>
<td>$48,671,538</td>
<td>$52,501,080</td>
</tr>
<tr>
<td>Comprehensive Campaign Total</td>
<td>$76,745,433</td>
<td>$89,881,867</td>
<td>$109,877,179</td>
<td>$114,367,925</td>
</tr>
</tbody>
</table>

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

Actions Summary:

<table>
<thead>
<tr>
<th></th>
<th>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>FY 2014 Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALL UA Actions</td>
<td>6,574</td>
<td>5,625</td>
<td>5,611</td>
<td>970</td>
</tr>
<tr>
<td>Campaign Visits</td>
<td>1,099</td>
<td>1,225</td>
<td>1,805</td>
<td>369</td>
</tr>
</tbody>
</table>

(represented ALL UA Engagement and Solicitation actions)

Recent Highlights:

A. Gift Report
   - Added $3.8 million in NSF Awards since July 1, 2013

B. Activities
   - University Advancement campaign solicitations are up 4% this Fiscal Year

C. Upcoming Events
   - October 4th DC Metro Alumni Club Reception (Mt. Vernon, VA)
   - October 13th Florida Gulf-Coast Regional Alumni Club Reception (Tampa, FL)
   - November 8th Celebration 2013 (West Orange, NJ)
   - November 10th DC Metro Club Men’s Soccer Reception (Washington, DC)
   - December 10th Young Alumni Club Men’s Basketball Reception (Newark, NJ)
   - March 27th NCE Salute to Excellence (Newark, NJ)
   - April 16th Board Day (Newark, NJ)
   - April 17th Design Showcase (Newark, NJ)
   - April 25th Scholarship Brunch (Newark, NJ)
## Summary - 2012 (7/1/2011 to 9/30/2011) vs 2013 (7/1/2012 to 9/30/2012) vs 2014 (7/1/2013 to 9/30/2013)

### Comparison of Total Giving Year to Date:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Sources</td>
<td>$5,032,877</td>
<td>$1,899,395</td>
<td>$1,581,553</td>
</tr>
<tr>
<td>All Sources without Gifts in Kind</td>
<td>$4,468,862</td>
<td>$1,768,024</td>
<td>$1,579,818</td>
</tr>
<tr>
<td>Matching Gifts</td>
<td>$10,489</td>
<td>$34,060</td>
<td>$11,404</td>
</tr>
</tbody>
</table>

### Category

<table>
<thead>
<tr>
<th>Category</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alum</td>
<td>$273,678</td>
<td>5.44%</td>
<td>$713,366</td>
</tr>
<tr>
<td>Corp</td>
<td>$774,328</td>
<td>15.39%</td>
<td>$788,522</td>
</tr>
<tr>
<td>Foundations</td>
<td>$182,964</td>
<td>3.64%</td>
<td>$101,301</td>
</tr>
<tr>
<td>Friends</td>
<td>$3,788,570</td>
<td>75.28%</td>
<td>$225,744</td>
</tr>
<tr>
<td>Other</td>
<td>$13,337</td>
<td>0.26%</td>
<td>$70,462</td>
</tr>
<tr>
<td>Totals:</td>
<td>$5,032,877</td>
<td>100.00%</td>
<td>$1,899,395</td>
</tr>
</tbody>
</table>

### FY 2013 vs FY 2014 by Donor Type

#### Variance in Dollars and Donors Raised

<table>
<thead>
<tr>
<th></th>
<th>% Dollars</th>
<th>% Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>-2%</td>
<td>-9%</td>
</tr>
<tr>
<td>Corp</td>
<td>-38%</td>
<td>-25%</td>
</tr>
<tr>
<td>Foundations</td>
<td>85%</td>
<td>no change</td>
</tr>
<tr>
<td>Friends</td>
<td>-13%</td>
<td>-21%</td>
</tr>
<tr>
<td>Other</td>
<td>-81%</td>
<td>no change</td>
</tr>
<tr>
<td>Total</td>
<td>-17%</td>
<td>-14%</td>
</tr>
</tbody>
</table>

---

1. Alumni – Kaiser MQ $500K
2. Alumni – Kaiser MQ $452K
3. Corporations – Northeast Precast $512K
5. Corporations – Pepsi $176, ExxonMobil $100K
6. Friends – Hartmann MQ $3.5M, Metz $100K
7. Friends – Metz $60K
8. Friends – Metz $25K
9. Other – Electric Power Research $50K
10. Total – FY 2013 Inauguration Gala attendees & donations made in honor of Dr. Bloom’s inauguration impacted dollars and donors across all donor types
5E. Operating Statement
Year to Date
### Schedule A

**New Jersey Institute Of Technology**

**Statement of Current Fund Revenues and Expenditures**

For the Three Months Ended September 30, 2013

(Dollars in Thousands)

<table>
<thead>
<tr>
<th>Restricted Funds</th>
<th>FY2014 Budget</th>
<th>FY2014 YTD</th>
<th>25% of Budget</th>
<th>FY2014</th>
<th>FY2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational and General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>$149,325</td>
<td>$82,371</td>
<td>55%</td>
<td>53%</td>
<td></td>
</tr>
<tr>
<td>Appropriations, Contracts, Gifts</td>
<td>$84,679</td>
<td>$17,107</td>
<td>20%</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td>Other sources</td>
<td>$12,288</td>
<td>$2,971</td>
<td>24%</td>
<td>24%</td>
<td>23%</td>
</tr>
<tr>
<td>Allocated Balances</td>
<td>$3,594</td>
<td>$999</td>
<td>25%</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$249,886</td>
<td>$103,448</td>
<td>41%</td>
<td>42%</td>
<td></td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>$16,983</td>
<td>$7,775</td>
<td>46%</td>
<td>46%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$266,869</td>
<td>$111,123</td>
<td>42%</td>
<td>43%</td>
<td></td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational and General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction</td>
<td>$93,578</td>
<td>$23,621</td>
<td>25%</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>$10,471</td>
<td>$2,467</td>
<td>24%</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td>Public Service</td>
<td>$2,624</td>
<td>$691</td>
<td>26%</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>Academic Support</td>
<td>$25,165</td>
<td>$5,994</td>
<td>24%</td>
<td>23%</td>
<td></td>
</tr>
<tr>
<td>Student Services</td>
<td>$17,498</td>
<td>$4,055</td>
<td>23%</td>
<td>24%</td>
<td></td>
</tr>
<tr>
<td>Institutional Support</td>
<td>$39,856</td>
<td>$7,835</td>
<td>20%</td>
<td>23%</td>
<td></td>
</tr>
<tr>
<td>Operation and Maintenance of Physical Plant</td>
<td>$16,403</td>
<td>$3,415</td>
<td>21%</td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>$24,011</td>
<td>$11,208</td>
<td>47%</td>
<td>49%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Educational and General</strong></td>
<td>$229,606</td>
<td>$59,286</td>
<td>26%</td>
<td>27%</td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td>$20,280</td>
<td>$4,917</td>
<td>24%</td>
<td>24%</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$249,886</td>
<td>$64,203</td>
<td>26%</td>
<td>26%</td>
<td></td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>$9,695</td>
<td>$2,117</td>
<td>22%</td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td>Auxiliary Transfers</td>
<td>$7,388</td>
<td>$1,822</td>
<td>25%</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Auxiliary</strong></td>
<td>$16,983</td>
<td>$3,939</td>
<td>23%</td>
<td>23%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditures and Transfers</strong></td>
<td>$266,869</td>
<td>$68,142</td>
<td>26%</td>
<td>26%</td>
<td></td>
</tr>
<tr>
<td><strong>Excess of Revenues over Expenditures and Transfers</strong></td>
<td>$0</td>
<td>$42,981</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Unrestricted Funds**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Excess of Revenues over Expenditures and Transfers</strong></td>
<td>$0</td>
<td>$42,981</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
New Jersey Institute Of Technology  
Expense Report  
For the Three Months Ended September 30, 2013  
(Dollars In Thousands)

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>FY2014 YTD</th>
<th>FY2014 Budget</th>
<th>25% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Academic</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>$11,523</td>
<td>$32,314</td>
<td>$129,617</td>
<td></td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>276</td>
<td>849</td>
<td>4,248</td>
<td></td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>2,103</td>
<td>11,208</td>
<td>24,011</td>
<td></td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>133</td>
<td>329</td>
<td>1,579</td>
<td></td>
</tr>
<tr>
<td>Travel and Development</td>
<td>232</td>
<td>548</td>
<td>2,063</td>
<td></td>
</tr>
<tr>
<td>Library Collections</td>
<td>112</td>
<td>210</td>
<td>1,370</td>
<td></td>
</tr>
<tr>
<td>Other General Operating</td>
<td>917</td>
<td>2,578</td>
<td>10,459</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>1,394</td>
<td>3,665</td>
<td>15,471</td>
<td></td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td>15,296</td>
<td>48,036</td>
<td>173,347</td>
<td></td>
</tr>
<tr>
<td><strong>Support</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>2,638</td>
<td>8,570</td>
<td>40,151</td>
<td></td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>87</td>
<td>106</td>
<td>701</td>
<td></td>
</tr>
<tr>
<td>Utilities</td>
<td>590</td>
<td>1,406</td>
<td>8,472</td>
<td></td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>108</td>
<td>255</td>
<td>1,416</td>
<td></td>
</tr>
<tr>
<td>Travel and Development</td>
<td>48</td>
<td>88</td>
<td>705</td>
<td></td>
</tr>
<tr>
<td>Other General Operating</td>
<td>314</td>
<td>625</td>
<td>4,814</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>470</td>
<td>1,168</td>
<td>6,935</td>
<td></td>
</tr>
<tr>
<td><strong>Total Support</strong></td>
<td>3,785</td>
<td>11,250</td>
<td>56,259</td>
<td></td>
</tr>
<tr>
<td><strong>Transfers</strong></td>
<td>1,642</td>
<td>4,917</td>
<td>20,280</td>
<td></td>
</tr>
<tr>
<td><strong>Total Academic, Support, and Transfers</strong></td>
<td>20,723</td>
<td>64,203</td>
<td>249,886</td>
<td>26%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>601</td>
<td>2,117</td>
<td>9,695</td>
<td>22%</td>
</tr>
<tr>
<td>Auxiliary Transfers</td>
<td>608</td>
<td>1,822</td>
<td>7,288</td>
<td>25%</td>
</tr>
<tr>
<td><strong>Total Auxiliary Expenses</strong></td>
<td>1,209</td>
<td>3,939</td>
<td>16,983</td>
<td></td>
</tr>
<tr>
<td><strong>Total Unrestricted Expenses</strong></td>
<td>21,932</td>
<td>68,142</td>
<td>266,869</td>
<td>26%</td>
</tr>
<tr>
<td><strong>Restricted Expenses</strong></td>
<td>8,418</td>
<td>32,003</td>
<td>98,820</td>
<td>32%</td>
</tr>
<tr>
<td><strong>Total Expenses and Transfers</strong></td>
<td>$30,350</td>
<td>$100,145</td>
<td>$365,689</td>
<td>27%</td>
</tr>
</tbody>
</table>
5F. Schedule of Short Term Investments
## NEW JERSEY INSTITUTE OF TECHNOLOGY

### CASH AND CASH EQUIVALENTS AND INVESTMENTS

**AS OF SEPTEMBER 30, 2013**

(Dollars in thousands)

<table>
<thead>
<tr>
<th></th>
<th>WELLS FARGO</th>
<th>JP MORGAN CHASE</th>
<th>CITY NATIONAL BANK</th>
<th>9/30/2013 TOTAL</th>
<th>9/30/2012 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market funds</td>
<td>$87,626</td>
<td>$2,290</td>
<td>$276</td>
<td>$70,192</td>
<td>$48,880</td>
</tr>
<tr>
<td>Investments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury and government agency bonds</td>
<td>5,474</td>
<td>-</td>
<td>-</td>
<td>5,474</td>
<td>8,114</td>
</tr>
<tr>
<td>Mutual equity funds</td>
<td>3,307</td>
<td>-</td>
<td>-</td>
<td>3,307</td>
<td>-</td>
</tr>
<tr>
<td>Mutual bond funds</td>
<td>5,260</td>
<td>-</td>
<td>-</td>
<td>5,260</td>
<td>5,236</td>
</tr>
<tr>
<td>Corporate securities</td>
<td>1,493</td>
<td>-</td>
<td>-</td>
<td>1,493</td>
<td>-</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>2,389</td>
<td>-</td>
<td>-</td>
<td>2,389</td>
<td>-</td>
</tr>
<tr>
<td>Certificate of deposit</td>
<td>-</td>
<td>-</td>
<td>500</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td>Total</td>
<td>$85,549</td>
<td>$2,290</td>
<td>$776</td>
<td>$88,615</td>
<td>$62,730</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 FEBRUARY 6, 2014, AT 2:00 PM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.