RESOLUTION TO AUTHORIZE THE DEVELOPMENT OF
THE NEW JERSEY INNOVATION INSTITUTE (NJII) AT NJIT

WHEREAS, NJIT’s public mission includes utilizing its strengths in research and development to promote economic development within the State of New Jersey, as well as the nation;

WHEREAS, NJIT is uniquely postured to bridge the technology development gap to host public-private collaborations with industry and government to meet real world challenges;

WHEREAS, such initiative could involve partnerships with other research universities, other research entities, government, and industry;

WHEREAS, NJIT intends to create a market-facing innovation platform, the New Jersey Innovation Institute (“NJII”) at NJIT to house a network of innovation labs (iLabs) and to grow on an industry sector basis to conduct use-inspired, application oriented innovation work, bridging the technology development gap by connecting the intellectual resources of the university with the production focus of industry;

WHEREAS, NJII and its iLabs will provide a unique platform for collaboration and technology innovation;

WHEREAS, in addition to enhancing the economic development of the State of New Jersey, NJII would provide opportunities to enhance the academic, research and economic development mission of NJIT, its faculty and its students;

WHEREAS, the concept and principles of NJII are consistent with the mission of the university and the Board approves continued steps to explore and develop the proposed organizational, academic and structural plans;

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees of New Jersey Institute of Technology hereby authorizes the President and appropriate administration officials to proceed to undertake all appropriate planning steps, including developing an analysis of financial and operating structures and processes, in preparation for further consideration and action by the Board of Trustees.

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Holly C. Stern

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

February 6, 2014
Board Resolution 2014-26