NJIT BOARD OF TRUSTEES
Thursday, April 17, 2014
PUBLIC SESSION MEETING

PLEASE BRING TO 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
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) [Pg. 4]

2. Minutes (Approve minutes of the February 6, 2014, and March 20, 2014) [Pg. 6]

3. Public Comments

4. Action Items

   A. Approve Resolution to Award Honorary Degrees [Pg. 14]
   B. Approve Resolutions to Authorize Exclusive License of University Intellectual Property [Pg. 18]
   C. Approve Resolution for Gateway Corporation By-Laws [Pg. 24]
   D. Approve Resolution to Name Trustees for Gateway Corporation [Pg. 42]
   E. Approve Resolution for Tenure of Moshe Kam, Dean, NCE [Pg. 45]
   F. Approve Resolution for Bachelor of General Studies Degree Program [Pg. 48]

5. Reports

   A. President’s Report (J. Bloom) [Pg. 52]
   B. Report on Intangible Assets (D. Sebastian) [Pg. 57]
   C. Operating Statement Year to Date (H. Mauermeyer) [Pg. 60]
   D. Schedule of Short Term Investments (H. Mauermeyer) [Pg. 67]
   E. Report of the Alumni Association President (Joe Stanley) [Pg. 66]
   F. Report on Status of Comprehensive Campaign and Gift Reports (C. Dees) [Pg. 70]
   G. Report on Marketing and Branding Report Card (C. Dees)
   H. Report on Upcoming Calendar of Events [Pg. 73]

6. Announcement of Next Meeting [Pg. 73]

   Chair to read resolution regarding Closed Session to discuss Personnel, Real Estate, Contracts and Legal Matters to be held on Thursday, June 5, 2014, 9:00 AM, Eberhardt Hall NJIT Alumni Center Board Room.

   Announce next public meeting: Thursday, June 5, 2014, 11:00 AM, Eberhardt Hall NJIT Alumni Center Board Room.

Adjourn Public Meeting
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
NOVEMBER 20, 2013. THIS SCHEDULE WAS ALSOMAILED AND
SENT ELECTRONICALLY TO THE COUNTY CLERK ON
NOVEMBER 20, 2013 FOR FILING WITH THAT OFFICE AND
POSTING IN SUCH PUBLIC PLACE AS DESIGNATED BY SAID
CLERK."
2. APPROVE MINUTES OF THE FEBRUARY 6, 2014, AND MARCH 20, 2014 MEETINGS
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(February 6, 2014)

The meeting was called to order by Chair DePalma at 4:55 p.m., in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Vice Chairs DeCaprio and Garcia, Chair Emerita Wielkopolski and Board Members Bone, Cordes, Cistaro, Dahms, Sugla, and Raia. Absent: Board Members Beachem, Knapp and Slimowicz. Administrative members in attendance were President Bloom, Provost and Sr. Executive Vice President Deek, Vice Presidents Dees, Fey, Sebastian, and Turner, Treasurer Mauermeyer and Secretary Stern.

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 Open 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 November 20, 2013. This notice was also mailed to the County Clerk on November 20, 2013 for filing with that office and posting in such public place as designated by said Clerk.”

2. By a motion duly made by Mr. Cistaro, seconded by Mr. Cordes and unanimously approved, the Board voted to approve the minutes of November 7, 2013, with corrections noted to reflect the correct titles of Board Members and record of attendance.

3. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR SHARED GOVERNANCE, with the addition of the word “participatory.”

6. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MR. BONE AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO AUTHORIZE BIG BEAR SOLAR OBSERVATORY LAND ACQUISITION.

7. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO APPOINT EXTERNAL AUDITORS FOR FY 14 and FY 15.

8. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CORDES AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO AUTHORIZE DEVELOPMENT OF NJ INNOVATION INSTITUTE (NJII) AT NJIT.

9. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF UNIVERSITY INTELLECTUAL PROPERTY.
10. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. CORDES AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION ON SUPPLEMENTAL BENEFIT PROGRAM AND TRUST.

11. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MS. WIELKOPOLSKI AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE RESOLUTION TO APPROVING REAL ESTATE EXCHANGE AGREEMENT BETWEEN NEW JERSEY INSTITUTE OF TECHNOLOGY AND THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS.

12. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MR. CORDES AND UNANIMOUSLY APPROVED, THE BOARD VOTED TO APPROVE ALL EIGHT SABBATICAL APPLICATIONS FOR AY 2014-2015. It was noted that the sabbatical applications were of very high quality. The Board agreed that there should be a letter of commendation given to past sabbatical applicants, reflecting the level of excellence in the reports, and that we should continue to receive annual reports from those afforded sabbaticals.

13. Board Members Sugla and Raia left the meeting after the voting was concluded.

14. Treasurer Mauermeyer reported on the FY 2015 State Budget Submission, referring to materials in the Board book, noting that there are limited FY 15 priority requests to those critically aligned with the State’s Strategic Job Growth Plan, focused on economic development and workforce development, as well as critical personnel and infrastructure needs. NJIT’s FY 2015 State Budget Submission included the following budget priorities (total requests of $6.5 million): $3.3 million for the Smart Region Test Bed initiative, $2.0 million for Campus Facilities and Support Services, and $1.2 million to enhance business continuity plan. Evaluation data is reviewed in the budget process, including enrollment and retention data. Mr. Mauermeyer outlined the timeline for the State budget process. The next steps include the State budget in brief, followed by the budget address. There will be legislative hearing, and the Appropriations bill will be completed June 2014, with the Appropriations Act signed by the end of the fiscal year. The work of the Board focuses on the working budget, including operating and capital budgets.

15. Vice President Fey presented the Enrollment Report, as well as the Fall to Spring Retention Report. He reported that we have good news: transfers are up, and significantly, undergraduate enrollment is up 5.9% from the same time last year. Overall, we are up 399 students from one year ago, the highest level ever. Typically there is a drop off in enrollment from Fall to Spring. The national average drop off rate from Fall to Spring is approximately 6% and our was less, 4.14%. This shows we are headed in the right direction. We are creating more learning communities (in addition to the ones we already have for the Honors College and EOP). The increased focus on learning communities may account for all of our retention increase. We need to put our resources and focus on retention. Dr. Bloom noted that this is critically important, as the traditional pool of students for higher education is declining overall. It was also pointed out that we applied to be part of the “common application” and we were just notified that we have been conditionally approved.
16. Provost Deek gave a report on the status of Strategic Planning. Dr. Bloom and Dr. Deek have launched the 2020 Vision (2015-2020), which is the third NJIT Strategic Plan. We have had good feedback on the five goals which include: Institutional Effectiveness; Student Success; Academic Investment; Education and Research Infrastructure; Curriculum Advancement: Integrative Education; Scholarship: Multidisciplinary Approaches; and Global Community: Diverse Leadership. The five committees have been charged with drafting an initial report that will be discussed during the Board of Trustees June retreat.

17. Vice President Dees gave a report on the Status of the Comprehensive Campaign and Gift Reports. The report in the Board materials reflected the numbers as of December 31st of the past year. The January numbers indicate that we are up in every category (including donors and dollars). As of December 31, 2013, the Campaign total was up to $116 million. We will be picking up activity through events scheduled throughout the Spring. Dr. Dees outlined the coming events, and encouraged the Board members to attend.

18. Treasurer Mauerneyer reported on the Operating Statement Year to Date and Schedule of Short Term Investments. Our cash position has increased to $80 million, reflecting both receipts of Federal reimbursement for research and increased success in tuition collection. With regard to the Operating Statement, we are on target on the revenue side, and we are where we expect to be at this time in the fiscal year. We continue to monitor encumbrances to ensure that we are not overcommitted.

19. Board Chair DePalma announced that there will be a Special Meeting of the Board scheduled for March 20, 2014, which will be conducted telephonically, followed by a public meeting; the Board Secretary will send out the applicable notices.

20. The Chairperson announced that the next regularly scheduled closed session would be convened on Thursday, April 17, 2014 at 2:00 PM 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 a Closed Session;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss such matters as personnel, real estate and contract matters on Thursday, April 17, 2014 at 2:00 PM, Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, April 17, 2014 at 4:00 PM, Eberhardt Hall Board Room, following the Closed Session of the Board.

By a motion duly made by Dr. DeCaprio, seconded by Ms. Wielkopolski and unanimously approved, the Board voted to adjourn the meeting at 6:00 p.m.
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF SPECIAL MEETING (DRAFT)
(March 20, 2014)

The meeting was called to order by Chair DePalma at 11:00 a.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. (telephonically). In telephonic attendance were Vice Chairs DeCaprio and Garcia, Chair Emerita Wielkopolski, Board Members Beachem, Cordes, Dahms, Raia and Sugla. Absent: Board Members Bone, Cistaro, Knapp and Slimowicz. Administrative members in physical attendance were President Bloom, Provost and Executive Vice President Deek, Vice Presidents Dees, Fey, Sebastian, and Turner, Associate Vice President Franklin, Ms. Monique King-Viehland, Treasurer Mauermeyer and Secretary Stern.

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 sent electronically to the Star Ledger, the Herald News and the Vector on March 7, 2014. This notice was also mailed to the County Clerk on March 7, 2014 for filing with that office and posting in such public place as designated by said Clerk.

2. The Board discussed the creation of the New Jersey Innovation Institute (NJII) at NJIT. Two amendments were added to the draft resolution after the last “WHEREAS” clause, to indicate that:

   ‘WHEREAS, NJII will function within the Board of Trustees Committee on Academic Affairs and Research, to report to the Board of Trustees.

   WHEREAS, the Board of Trustees will approve the Board of Directors for NJII.”

   BY A MOTION Duly MADE BY MS. GARCIA, SECONDED BY DR. DECAPRIO AND UNANIMOUSLY PASSED, the Board voted to APPROVE RESOLUTION TO AUTHORIZE THE CREATION OF THE NEW JERSEY INNOVATION INSTITUTE (NJII) AT NJIT (as amended above).

   The Board further moved unanimously to appoint three Directors from the Board, to act in that capacity for the initial term until the next re-organization meeting of the NJIT Board of Trustees on July 25, 2014. These will be: Chair DePalma, Dr. DeCaprio and Dr. Sugla. Dr. Bloom thanked the Board for their support of this important initiative.

3. BY A MOTION Duly MADE BY MR. CORDES, SECONDED BY MR. BEACHEM AND UNANIMOUSLY PASSED, the Board voted to APPROVE RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY APPROVING REVISED DEVELOPMENT AGREEMENT BETWEEN NEW JERSEY INSTITUTE OF
4. **By a motion duly made by Mr. Cordes, seconded by Ms. Garcia and unanimously passed,** the Board voted to **Approve Resolution of New Jersey Institute of Technology ("NJIT") Approving the Conditional Designation of the Hannini Group, Crawford Street Partners and L&M Development Partners for the Development of Block 2857 and Block 2858 (West Side).**

5. Chair DePalma reminded the Board of the next regularly scheduled Board meeting to take place on April 17, 2014.

6. The Board voted to adjourn the meeting at 11:10 a.m.
3. PUBLIC COMMENTS
4A. APPROVE RESOLUTION TO AWARD HONORARY DEGREES
STATEMENT

RESOLUTION TO AWARD HONORARY DEGREES TO JOHN DIONISIO, ROBERT DOW, JOHN McCANN, AND CLEMENT PRICE

By awarding honorary degrees, New Jersey Institute of Technology recognizes outstanding individuals whose accomplishments are of such excellence that they provide inspiration to our graduates, and in honoring such individuals, the university is honored as well.

The following three individuals have displayed the level of exemplary achievement deemed worthy of the singular recognition conveyed by the conferral of an honorary degree by the university: John Dionisio, Robert Dow '69, John McCann, and Clement Price.
RESOLUTION APPROVING AWARDING OF HONORARY DEGREES
TO JOHN DIONISIO, ROBERT DOW, JOHN McCANN, AND
CLEMENT PRICE

WHEREAS, by awarding honorary degrees, New Jersey Institute of Technology recognizes outstanding individuals whose accomplishments are of such excellence that they provide inspiration to our graduates, and in honoring such individuals, the university is honored as well.

WHEREAS, the following individuals have displayed the level of exemplary achievement deemed worthy of the singular recognition conveyed by the conferral of an honorary degree by the university, namely,

John Dionisio, whose leadership of the world’s preeminent engineering design firm, AECOM, an $8-billion, global provider of professional technical and management support services lauded for its innovative, economical approach to critical infrastructure projects worldwide, including the World Trade Center PATH terminal and the Second Avenue subway, is exemplary. Under Mr. Dionisio’s leadership as CEO, AECOM tripled its revenue and doubled its workforce, while considerably expanding its service offerings and geographic reach. Mr. Dionisio was appointed by the U.S. Secretary of Commerce to a three-year term on the U.S.-Brazil CEO Forum during 2013. His success as a corporate visionary, who has vastly expanded the reach and impact of his company across continents and industry sectors while insisting on the highest ethical standards, is deeply inspiring to NJIT students. In supporting excellence at NJIT by providing scholarships to students in the Albert Dorman Honors College, named for AECOM’s founding chairman, he has earned the enduring gratitude of our entire university community.

Robert Dow ’69, serving as Senior Partner and Chairman of the Board of the Lord Abbett Mutual Funds, Mr. Dow received a BSCE from Newark College of Engineering in 1969. While at Lord Abbett he served in a number of investment positions, including Portfolio Manager for several Lord Abbett funds and Head of Fixed Income, where he was an integral part of developing and introducing Lord Abbett bond funds. Under his leadership the firm grew from $18 billion to $113 billion assets under management. Mr. Dow is a former Olympic athlete in the sport of fencing, and donates time and financing to the Peter Westbrook Foundation, which uses fencing to develop life skills in young people from underserved communities. Mr. Dow is a Trustee of the Christina Seix Academy, a private co-educational extended day, year round school established by his wife on a 64-acre campus in Ewing, NJ for children in economic need from Pre-K to 8. The couple established the Christina and Robert Dow Foundation in the late 1980s, and have provided major support to Yale University, Columbia University Business School and New Jersey Institute of Technology among other organizations. They have established four scholarship endowments at NJIT.

John McCann, currently Chief Executive Officer of Quanta Services, Inc., Mr. McCann has an outstanding and sustained record of corporate leadership. His notable record of civic and educational engagement can be highlighted by his appointment to the Board of Trustees of Warren County Community College in 2000. When he was elected to serve as Chairman, then Governor Whitman recognized him as the youngest board chair of a public institution of higher education to ever have
served in that capacity in the history of New Jersey. In addition, Mr. McCann was instrumental in working with the State Legislature for the creation of the highly successful STARS program, offering tremendous opportunity to community college students to continue their education to the baccalaureate level. A successful businessman, an Eagle Scout, a member of the DARE NJ Board of Directors, and an NJIT Overseer, Mr. McCann exemplifies the kind of engaged and successful professional NJIT seeks to inspire their students and graduates.

Clement Price, Ph.D., a Board of Governors Distinguished Service Professor of History, Rutgers University-Newark Campus, and Director of the Rutgers Institute on Ethnicity, Culture, and the Modern Experience, Dr. Price is the foremost authority on the black New Jersey past by virtue of his *Freedom Not Far Distant: A Documentary History of Afro-Americans in New Jersey* (1980) and numerous other scholarly works. A long-time resident of Newark, Dr. Price was recently appointed the City of Newark’s official historian by Mayor Luis Quintana, and was presented with a key to the city, the city’s highest honor. Dr. Price’s lifelong philosophy is to give back to the community through civic engagement. He has been the recipient of many awards for academic and community service, including: The New Jersey Nets Basketball Black History Month award at the Prudential Arena in Newark, New Jersey, February, 2011; the Dr. Martin Luther King, Jr. Leadership Award from Essex County in February, 2010; a Lifetime Achievement Award from Local Initiatives Support Corporation, (LISC) New Jersey in November, 2008; and New Jersey Professor of the Year by The Council for Advancement and Support of Education (CASE) in 1999. In 2006, he was inducted into the Rutgers University Hall of Distinguished Alumni. Dr. Price chaired President Obama’s transition team for the National Endowment for the Humanities.

NOW, THEREFORE BE IT RESOLVED, that NJIT will confer upon John Dionisio the Honorary Degree of Doctorate of Science, *honoris causa*; upon Robert Dow the Honorary Degree of Doctorate of Science, *honoris causa*; upon John McCann the Honorary Degree of Bachelor of Science, *honoris causa*; and upon Clement Price the Honorary Degree of Humane Letters, *honoris causa*, at the May 20th, 2014, NJIT Commencement Ceremony at the Prudential Center in Newark, New Jersey.

April 17, 2014
4B. APPROVE RESOLUTIONS TO AUTHORIZE EXCLUSIVE LICENSE OF UNIVERSITY INTELLECTUAL PROPERTY
STATEMENT OF INFORMATION FOR
EXCLUSIVE LICENSE OF NJIT INVENTION DISCLOSURES
April 17, 2014

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.

IDF, 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

Intellectual Ventures (IV) is a privately-held intellectual property (IP) aggregator founded in 2000 to build a market for invention by making invention a profitable activity. IV has raised more than $6 billion from a mix of Fortune 500 companies, individuals and institutions and foundations, such as Apple, eBay, Google, Intel, Microsoft, Nokia, Sony, U of Penn, Notre Dame, Grinnell, and the World Bank. IV has an overall patent portfolio of more than 40,000 IP assets. IV has reportedly paid over one billion dollars to acquire these assets, of which less than 10% was paid to universities. These portfolios have reportedly generated $3 billion in cumulative licensing revenues. IV currently has 800 employees worldwide, 4,000 active inventors in their network, and are working with 400 universities and institutions worldwide. Published reports suggest only 5.3% of IV's patent portfolio was sourced from universities – the largest acquisitions in terms of numbers of patents acquired, “...have come from large companies and governments...” including Telcordia, which licensed its entire portfolio to IV some years ago.

IV is comprised of four funds: the Global Good Fund, which focuses on inventions that benefit developing country needs like malaria prevention and vaccine preservation; the Invention Science Fund, which utilizes 120 employee inventors – these efforts have resulted in some highly publicized success stories such as TerraPower, which uses nuclear waste to generate power; Invention Investment Fund (IIF), which actively pursues a patent assertion strategy, and Invention Development Fund (IDF), which invests in new, and as yet, unpatented, innovations.
IDF's business plan is to group all acquired patents into clusters of like technology and then license the patents to potential users 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 Disclosure(s) with right to sublicense. IDF 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(s) included in this request under the new Master License Agreement is found below.

*A Novel Hybrid Intrusion Detection System for Distribution Networks in Smart Grid* (Inventors: Nirwan Ansari and Chun-Hao Lo)

NJIT Reference Number 13-072

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 Number 13-072) 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
STATEMENT OF INFORMATION FOR
EXCLUSIVE LICENSE OF NJIT INVENTION DISCLOSURES
April 17, 2014

Introduction

Gunter Media Group ("GunterMedia") provides turnkey services to businesses seeking strategic insights into their media operations. The firm's founder, Darrell Gunter, has worked with the world’s leading publishers: Dow Jones News Retrieval, Elsevier's ScienceDirect, Elsevier’s Scopus, the Collexis Expert Profiles and BiomedExperts.com. Mr Gunter has a particular expertise in the development of semantic technology platforms.

Gunter Media Group is launching a new business, Stargaze.biz™, which will utilize NJIT's patented semantic ontology platform to create a Famous Person Database. It will be the world’s first semantic search platform that allows the world community to find “famous” people in all categories: academics, actors, artists, athletes, authors, business leaders, doctors, entertainers, musicians, politicians, pop culture icons, scientists, etc. Phase 1 will be an Actors Casting Database which will allow the casting community to identify the most appropriate actor based on key characteristics and visualizations contained in the database.

Current Licensing Offer

This request is for the exclusive license of the Invention Disclosures listed below. The exclusivity is linked to the achievement of commercial milestones by GunterMedia. GunterMedia has also agreed to a license inception fee; a royalty based on sales; guaranteed minimums; and to provide NJIT with a share of any proceeds it may realize in the event there is a successful exit. In addition GunterMedia will pay for all costs associated with the prosecution of patent applications and maintenance of issued patents. If the patents and/or technology are sublicensed to third parties, NJIT will also receive a royalty payment.

An Ontology-Supported Web Search Process
(Inventors: James Geller and Christopher Ochs)
NJIT Reference Number 11-053

An Ontology-Supported Web-Search Process with Dynamic Augmentation
(Inventors: James Geller and Christopher Ochs)
NJIT Reference Number 12-069

After NJIT's reimbursement of associated out-of-pocket expenses, the remaining net amount derived from the transaction shall be shared with the inventors pursuant to NJIT's current Patent Policy. As with all of our licenses, NJIT retains the right to use the technology for research and educational purposes.
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 Administration recommends the execution of an exclusive license agreement with Gunter Media Group, which includes performance milestones; a license inception fee; a royalty stream based on sales and/or sublicensing revenues; guaranteed minimums; a share of any proceeds licensee may realize in the event the License is acquired by a third party; and payment of all costs associated with the prosecution of patent applications and maintenance of issued patents.

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 11-053 and 12-069) 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 the licensing transaction.

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

Date
4C. APPROVE RESOLUTION FOR GATEWAY CORPORATION BY-LAWS
MEMORANDUM

TO: New Jersey Institute of Technology ("NJIT") Board of Trustees

FROM: Charles B. Liebling
Christopher E. Dean

DATE: April 6, 2014

SUBJECT: Amendments to Articles of Incorporation and Bylaws of Campus Gateway Foundation, Inc. ("CGF")

The Articles of Incorporation of CGF (the "Articles") are being amended to provide that CGF shall have at least one member (which shall be NJIT). Currently, there are no members of CGF. In addition, Article 2 of the Articles, regarding CGF’s purpose, is being amended and restated to include a provision required by the Internal Revenue Code to be included in the Articles of Incorporation of any private foundation. Although it is unlikely that CGF will be considered a private foundation rather than a public charity, it is recommended that this provision be included in the Certificate of Amendment of the Articles in the event that CGF is found to be a private foundation in the future.

The Bylaws of CGF are being amended and restated (the "Amended and Restated Bylaws") to provide for NJIT being admitted as the sole member of CGF. Since CGF previously had no members and its trustees were appointed either by the then current trustees or on an ex officio basis with respect to certain NJIT positions, the Amended and Restated Bylaws include provisions regarding (i) the sole member electing trustees on an annual basis, (ii) procedural matters as to notice of and the manner of conducting member meetings, (iii) the sole member’s right to remove trustees, with or without cause, and fill vacancies on the board, (iv) the inclusion of the sole member under the indemnification provisions and (v) the amendment of the bylaws by the sole member.
RESOLUTION TO AUTHORIZE AMENDMENTS TO THE ARTICLES OF INCORPORATION
AND BYLAWS OF CAMPUS FOUNDATION, INC.

WHEREAS, Campus Gateway Foundation, Inc., a New Jersey nonprofit corporation ("CGF"),
was formed in September of 2010 for the purpose of promoting and effectuating economic development,
aesthetic improvement, quality of life and the redevelopment and rehabilitation of the University Heights
neighborhood of Newark, New Jersey;

WHEREAS, pursuant to Article FIFTH of the CGF Articles of Incorporation, CGF currently has
no members;

WHEREAS, CGF now desires to amend its Articles of Incorporation and amend and restate its
Bylaws to provide that, among other things, New Jersey Institute of Technology ("NJIT") will be the sole
member of CGF, subject to the qualifications and requirements as set forth in the Bylaws; and

WHEREAS, the Board of Trustees of NJIT, on behalf of NJIT as the sole member of CGF, will
approve and appoint the members of the Board of Trustees of CGF.

NOW, THEREFORE, BE IT RESOLVED, that NJIT is hereby authorized to be the sole
member of CGF and any trustee or officer of NJIT be and each hereby is authorized to execute all such
documents and perform all such other acts as they may deem necessary or desirable in order to carry out
the full intents and purposes of the foregoing resolution; and be it

FURTHER RESOLVED, that NJIT hereby acknowledges CGF entering into a Certificate of
Amendment of its Articles of Incorporation (the "Certificate of Amendment") in the form attached hereto
as Exhibit A and filing the Certificate of Amendment with the New Jersey Secretary of State; and be it

FURTHER RESOLVED, that NJIT hereby acknowledges CGF amending and restating its
Bylaws and adopting the Amended and Restated Bylaws in the form attached hereto as Exhibit B.

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

Certificate of Amendment

(Attached)
CERTIFICATE OF AMENDMENT
OF THE ARTICLES OFINCORPORATION
OF
CAMPUS GATEWAY FOUNDATION, INC.
UNDER SECTION 15A:9-4 OF THE NEW JERSEY NON-PROFIT CORPORATION ACT

* * * * *

Pursuant to the provisions of Title 15A:9-4 of the New Jersey Non-profit Corporation Act, the undersigned executes the following Certificate of Amendment of its Articles of Incorporation:

1. The name of the corporation is CAMPUS GATEWAY FOUNDATION, INC.

2. The corporation number is 0101011558.

3. Article SECOND of the Certificate of Incorporation is hereby amended to read as follows:

"SECOND: This Corporation is organized for one or more of the purposes specified in the Act, specifically for charitable and educational purposes, and organized exclusively for one of the exempt purposes specified in Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future federal tax code.

Without limiting the foregoing, this Corporation’s purposes shall be:

To promote and effectuate economic development, aesthetic improvement, quality of life and the redevelopment and rehabilitation of the University Heights neighborhood of Newark, New Jersey.

No part of the net earnings of the Corporation shall inure to the benefit of any trustee, officer, or other private person, except as reimbursement for reasonable and necessary expenses incurred in conducting the Corporation’s affairs and in carrying out its exempt purposes, or as reasonable compensation for services rendered.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), nor shall the Corporation participate or intervene in any political campaign on behalf of any candidate for public office (including the publishing or distribution of statements).

Notwithstanding any other provision of these Articles, this Corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or any corresponding section of any future federal tax code, or (2) by a corporation, contributions to which are
deductible under Section 170(c)(2) of the Internal Revenue Code or any corresponding section of any future federal tax code.

During any period when the Corporation is determined to be a "private foundation" as defined in Section 509 of the Internal Revenue Code, the Corporation, in accordance with the following sections thereof, shall: (a) distribute such amounts for each taxable year at such time and in such manner as not to subject the Corporation to tax on undistributed income under Section 4942; (b) not engage in any act which is subject to tax as self-dealing under Section 4941; (c) not retain any holdings which are subject to tax as excess business holdings under Section 4943; (d) not make any investments in such manner as to subject the Corporation to tax under Section 4944; and (e) not make any taxable expenditures which are subject to tax under Section 4945.

4. Article FIFTH of the Certificate of Incorporation is hereby amended to read as follows:

   "FIFTH: The Corporation shall have at least one member, the qualifications for whom shall be as set forth in the bylaws."

5. Prior to the adoption of this Certificate of Amendment, the corporation did not have any members.

6. This Certificate of Amendment was adopted by the unanimous written consent of the trustees of the Corporation without a meeting.

This Certificate of Amendment is dated as of the ___ day of April, 2014 and is to become effective as of such date.

[Signature]
Name:
Title:
Exhibit B

Amended and Restated Bylaws

(Attached)
AMENDED AND RESTATED BYLAWS OF
CAMPUS GATEWAY FOUNDATION, INC.

ARTICLE I
NAME AND ACTIVITIES

I.1 Name: The name of the organization, incorporated under the laws of the State of New Jersey, shall be "Campus Gateway Foundation, Inc." which shall be referred to hereinafter as the "Corporation". It was incorporated pursuant to the provisions of the New Jersey Nonprofit Corporation Act, N.J.S.A. 15A:1-1, et seq. (the "Act").

I.2 Purposes: The Corporation is organized exclusively for charitable purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code (the "Code"), including without limitation, the purpose (the "Purpose") of promoting and effectuating economic development, aesthetic improvement, quality of life and the redevelopment and rehabilitation of the University Heights neighborhood of Newark, New Jersey.

I.3 Uses of Resources: The Corporation shall be committed to using all of its resources for the accomplishment of the Purpose set forth in section I.2 hereof, and the Corporation shall not accumulate income for any other purposes.

ARTICLE II
OFFICES AND REGISTERED AGENT

II.1 Registered Office: The address of the registered office of the Corporation in New Jersey shall be as registered with the State of New Jersey, Department of Treasury, and shall be at such location as the Board of Trustees may from time to time determine.

II.2 Other Offices: The Corporation may also have offices at such other places within or outside the State of New Jersey as the Board of Trustees may from time to time appoint and the Purpose of the Corporation may require.

II.3 Registered Agent: The agent of the Corporation registered with the State of New Jersey shall have a business address identical with the registered office of the Corporation. The Registered Agent shall ensure that the Corporation files an Annual Report with the State of New Jersey and remains in good standing.
III.1 Membership Generally. The corporation shall have one class of members. The sole member shall be New Jersey Institute of Technology. Any restrictions on transfer of memberships shall be subject to the requirements of Section 15A:7-2 of the Act.

III.2 Membership Certificates. The Board may, but need not, cause to be issued certificates or other written evidence of membership in the corporation. The fact that the corporation is organized under the laws of the State of New Jersey and the name of the person to whom it is issued shall be stated on the face of any membership certificate or other written evidence of membership which may be issued. Membership certificates, if issued, shall be signed by, or in the name of the corporation by, the President or a Vice-President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the corporation and may be sealed with the seal of the corporation or a facsimile thereof, and shall set forth any other statement which may be required by law.

III.3 Meetings of Members. An annual meeting of the members shall be held on the same day as the annual meeting of the Board. The members shall elect the trustees at each annual meeting for the succeeding year. A special meeting shall be held on the date fixed by the Board except when the Act confers the right to call a special meeting upon the members. Annual and special meetings shall be held at such place, within or without the State of New Jersey, as the trustees may, from time to time, fix. Whenever the trustees shall fail to fix such place, or whenever members entitled to call or convene a special meeting shall convene the same, the meeting shall be held at the registered office of the Corporation in the State of New Jersey. Special meetings may be called by the Board, the President, the Secretary, or such other officers or persons as the Board shall designate and by members having at least one-tenth of the votes entitled to be cast at such meeting.

III.4 Notice. Written notice of the time, place, and purposes of every meeting of members shall be given not less than ten (10) nor more sixty (60) days before the date of the meeting, either personally or by mail, to each member of record entitled to vote at the meeting. When a meeting is adjourned to another time or place, it shall not be necessary to give notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken and at the adjourned meeting only business shall be transacted as might have been transacted at the original meeting. If after the adjournment, the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given to each member of record on the new record date entitled to notice under this section. Notice of any meeting shall not be necessary for any person who signs a written waiver of notice either before or after the meeting is held. The notice of any annual or special meeting shall include, or be accompanied by, any additional statements or information prescribed by the Act.

III.5 Voting and Quorum of Members for Transacting Business. The members entitled to cast a majority of the votes shall constitute a quorum at the meeting. Each membership shall entitle the holder thereof to one vote in all matters which are required or permitted to be submitted to the membership, including the election of the trustees of the corporation. In the election of trustees, a plurality of the votes cast

[109284684]
at a meeting at which a quorum is present shall elect. Elections of trustees need not be by ballot unless a member demands election by ballot at the election and before the voting begins. Elections of trustees may be conducted by mail. Except as may otherwise be provided by the Act, the Certificate of Incorporation, or these Bylaws, the affirmative vote of a majority of the votes entitled to be cast by the members at a meeting at which a quorum is present shall be necessary for the authorization of any action voted upon by the members; provided that the members present at a duly organized meeting may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. Less than a quorum may adjourn a duly organized meeting.

III.6 Actions by Unanimous Written Consent. Any action required or permitted to be taken at a meeting of members by the Act, the Certificate of Incorporation, or these Bylaws may be taken without a meeting if all the members entitled to vote thereon consent thereto in writing, except as may otherwise be required by any provision of the Act. Whenever action is taken pursuant to the provisions of this paragraph, the written consents of the members consenting thereto shall be filed with the minutes of proceedings of members."

ARTICLE IV
BOARD OF TRUSTEES

IV.1 Terminology: The Board of Trustees shall consist of all of the Trustees of the Corporation and is referred to herein as the Board of Trustees or the Board, such terms being interchangeable.

IV.2 Management: The business and the affairs of the Corporation shall be directed, controlled and managed by the Board which shall be the governing body of the Corporation.

IV.3 Duties of Board of Trustees: The Board shall manage all of the affairs, the property and funds of the Corporation, and shall have the duty and authority to do and perform all acts consistent with these Bylaws, the Certificate of Incorporation of the Corporation and any amendments thereto, and the laws of the State of New Jersey including, without limitation, the authority to:

(a) Set the objectives and goals of the Corporation and define the role it should play in accomplishing its Purpose;

(b) Establish policies and programs for the Corporation in accordance with approved objectives and goals;

(c) Adopt a long-range master plan for the orderly development of the policies and programs;

(d) Establish controls to ensure that approved policies and programs are implemented;
(e) Consider and approve annual operating and capital budgets for implementing plans and programs;

(f) Provide for the adequate financing of operations by ensuring sufficient revenue, establishing sound financial policies and enforcing controls over expenditure policies;

(g) Establish investment policies for all investable capital of the Corporation and review the implementation of such policies; and

(h) Elect the individuals who shall serve as officers of the Corporation.

IV.4 **Numbers, Election and Terms of Office:**

(a) The Board shall consist of not less than three (3) and not more than eleven (11) individuals with the actual number of Trustees to be set from time to time by resolution of the Board of Trustees.

(b) The Trustees shall be elected at the Annual Meeting of the members, in accordance with Section III above.

(c) All Trustees shall retain their respective offices as Trustees until their successors shall be duly elected and qualified, except Trustees who are removed or who resign from office whose tenures as Trustees shall terminate upon their resignation or removal.

IV.5 **Governance of the Board:** The Board shall be governed by the Chairperson of the Board elected annually by the Board at its Annual Meeting from those Trustees elected at said meeting.

(a) It shall be the duty of the Chairperson of the Board to:

1. Exercise overall supervision of Board affairs, be a voting member, and preside at all meetings of the Board;

2. Provide leadership to the Board and any committees in the formulation, development, and evaluation of the Corporation's policies and goals; and

3. Serve as liaison between the President and the Board and work with the President on a continuing basis.

IV.6 **Compensation:** No Trustee shall receive any compensation for his or her services as a Trustee. The foregoing shall not prevent the Board from providing reasonable compensation to a Trustee for the providing of goods or services to the Corporation if such contract is in the best interest of the Corporation
and is on fair and reasonable terms, as determined by a vote of Trustees not having a material financial interest in the matter. The Board may reimburse any Trustee for expenses actually and necessarily incurred in the performance of his or her duties as a Trustee.

IV.7 Conflicts of Interest:

(a) Any conflict of interest on the part of any Trustee shall be disclosed to the Board of Trustees.

(b) Any Trustee having a conflict of interest shall not vote on the matter subject to such conflict, but shall be counted in determining the quorum for action by the Board on such matter, and shall be absent from the meeting during deliberation and voting on such matter after stating his or her position and responding to any questions on the matter. The minutes of the meeting shall reflect that a disclosure was made, and the abstention from voting on such matter. Any new Trustee will be advised of this policy upon undertaking the duties of his/her office.

IV.8 Removal or Suspension of Trustees: Any Trustee may be removed or suspended from office, with or without cause, by the affirmative vote of the majority of the votes cast by the members entitled to vote for the election of Trustees.

IV.9 Resignation of Trustees: Any Trustee may resign from office, with or without cause, by delivering a written statement of resignation to the President of the Corporation or Chairperson of the Board. Any such resignation shall take effect, at the option of the Board, immediately upon its receipt or at a later date, if a later effective date for the resignation is specified in the notice of resignation.

IV.10 Vacancies on the Board of Trustees: The members may, at any meeting, fill any vacancy, including a vacancy resulting from the enlargement of the Board, for a term ending at the date of the next Annual Meeting of members at which time a Trustee shall be elected to fill the vacancy in the manner prescribed by section III hereof.

IV.11 Meetings of the Board of Trustees: The Board shall meet no fewer than once per year. At the Annual Meeting, which may run concurrently with a regular meeting, the officers of the Corporation shall be elected, the Chairperson of the Board shall be elected, and the Chairperson shall appoint members of any committees for approval by a majority of the Board. The term of office for the Chairperson and the officers elected and appointed as provided herein shall begin immediately. The date, time, and place of the Annual Meeting and regular meetings shall be fixed by resolution of the Board.

IV.12 Special Meetings: Special meetings of the Board may be called by the Chairperson of the Board, the President, or any three Trustees.

IV.13 Notice: Notice of the Annual Meeting, regular meetings and any special meetings of the
Board shall be mailed or sent by fax or electronic mail to the Trustees at least ten (10) days but not more than sixty (60) days before the meeting except for regular meetings for which no notice is required. Notice of any meeting shall not be necessary for any person who attends the meeting or who signs a written waiver of notice before or after the meeting is held. Any person who does not protest proper notice prior to the conclusion of a meeting shall be deemed to have waived notice of such meeting.

IV.14 Voting and Quorum of Trustees for Transacting Business: A majority of the Board shall constitute a quorum at a meeting of the Board. A majority of the voting members of any committee of the Board shall constitute a quorum for the transaction of business of such committee. Whenever less than a quorum is present at any duly noticed meeting of the Board, or of any committee of the Board, a majority of those present may adjourn the meeting without notice of such adjournment other than by announcement at the meeting. No such meeting shall be reconvened following adjournment until proper notice under these Bylaws has been given to each of the Trustees of the time and place of such reconvened meeting. Each Trustee shall have one (1) vote on each matter submitted to the Board of Trustees for his/her vote, consent, waiver, release or other action. The affirmative vote of a majority of the Trustees or committee members present at any meeting of the Board or committee, respectively, at which there is a quorum shall be the act of the Board or of the committee, respectively, except when a larger vote may be required by the laws of the State of New Jersey, these Bylaws, or the Certificate of Incorporation of the Corporation. A Trustee of the Corporation who is present at a meeting of the Board of Trustees, at which action on any matter is before the Board for a vote, shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting because of an asserted conflict of interest.

IV.15 Actions by Unanimous Written Consent: Any action required or permitted at any meeting of the Board or any committee thereof may be taken without a meeting, without prior notice and without a vote if all of the Trustees or members of the committee, respectively, entitled to vote thereon consent in writing. Said written consents shall be filed with the minutes of the proceedings and shall have the same effect as a vote for all purposes.

IV.16 Conference Telephone: A member of the Board or of any committee may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another. Participation in a meeting in this manner constitutes presence in person at the meeting.

ARTICLE V
OFFICERS OF THE CORPORATION

V.1 Officers: The officers of the Corporation shall consist of a President, a Secretary, a Treasurer and such other officers as the Board may from time to time determine. Any person may hold more than one office, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if the instrument is required by law or by the Bylaws to be executed, acknowledged or verified by two or
more officers.

V.2 **Election and Term of Office:** Officers of the Corporation shall be elected at the Annual Meeting of the Board of Trustees, by the vote of a majority of the Board elected at such meeting. Each officer shall be elected for a term of one (1) year. The duties of the President, the Secretary and the Treasurer are set forth in sections V.5 through V.7 hereof.

V.3 **Removal:** Any officer may be removed by the affirmative vote of a majority of the Trustees at any regular or special meeting of the Board.

V.4 **Vacancies:** In the event of the death, resignation, removal or other inability to serve of any officer, the Board shall appoint a successor who shall serve until the expiration of the normal term of such officer or until his or her successor shall be elected or appointed.

V.5 **President:** The President shall be the chief executive officer of the Corporation. He or she shall be responsible to the Board for the planning, direction and development of the Corporation within the framework of programs approved by the Board. The President may enter into and execute in the name of the Corporation contracts or other instruments in the regular course of business or contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board. He or she shall direct and coordinate the administration and management of the Corporation. The President shall have the power to hire employees of the Corporation and to terminate the employment of employees of the Corporation, except officers of the Corporation. The President shall supervise the maintenance of the Corporation’s books of account and its annual financial statements.

V.6 **Secretary:** The Secretary shall have the authority to enter into and execute in the name of the Corporation contracts or other instruments in the regular course of business or contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board. The Secretary shall keep accurate corporate records, including minutes of all proceedings of the Board and its committees.

V.7 **Treasurer:** The Treasurer shall maintain the financial books and records of the Corporation and shall provide financial information to the Board, review reports of the Corporation’s financial position and transactions with the Board, and provide sufficient information to enable the Board to evaluate the financial affairs of the Corporation. The Treasurer shall have the authority to enter into and execute in the name of the Corporation contracts or other instruments in the regular course of business or contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board.

**ARTICLE VI**
**COMMITTEES**
VI.1 Creation of Committees: The Board of Trustees may, by resolution passed by a majority of the whole Board, designate an Executive Committee and one or more other committees.

VI.2 Executive Committee: The Executive Committee (if there is one) shall consult with and advise the officers of the Corporation in the management of its affairs and shall have and may exercise, to the extent provided in the resolution of the Board of Trustees creating such Executive Committee, such powers of the Board of Trustees as can be lawfully delegated by the Board.

VI.3 Other Committees: The Board of Trustees may designate other committees that shall have such functions and may exercise such power of the Board of Trustees as can be lawfully delegated and to the extent provided in the resolution or resolutions creating such committee or committees.

VI.4 Meetings: Regular meetings of the Executive Committee and other committees may be held without notice at such time and at such place as shall be determined by resolution of the Executive Committee or such other committees, and special meetings of the Executive Committee or such other committees may be called by any member thereof upon two (2) days' notice to the other members of such committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee, given either personally or in the manner provided in these Bylaws pertaining to notice for Board meetings.

VI.5 Vacancies: Vacancies on the Executive Committee or on other committees shall be filled by the Board of Trustees then in office at any regular or special meeting of the Board of Trustees.

VI.6 Quorum: At all meetings of the Executive Committee or other committees, a majority of the committee's members in good standing shall constitute a quorum for the transaction of business.

VI.7 Manner of Acting: The acts of a majority of the members in good standing of the Executive Committee or other committees present at any meeting at which there is a quorum shall be the act of such committee.

VI.8 Minutes: The Executive Committee and the other committees shall keep regular minutes of their proceedings and report the same to the Board of Trustees when required.

ARTICLE VII
EXCUSPATION AND INDEMNIFICATION

VII.1 Exculpation: No Trustee, member or officer shall be personally liable to the Corporation for damages for breach of any duty owed to the Corporation, except that this provision shall not relieve a Trustee, member or officer from liability for any breach of duty based upon an act or omission (1) in breach of such person's duty of loyalty to the Corporation, (2) not in good faith or involving a knowing violation of law, or (3)
VII.2 **Indemnification:** The Corporation shall indemnify, in the manner and to the full extent permitted by the Act, any "corporate agent" of the Corporation (as such term is defined in Section 15A:3-4 of the Act), or member of the Corporation, who was or is a party to, or is threatened to be made a party to, any "proceeding" (as such term is defined in said Section 15A:3-4), whether or not by or in the right of the Corporation, by reason of the fact that such person is or was a corporate agent or member of the Corporation. Where required by law, the indemnification provided for herein shall be made only as authorized in the specific case upon a determination that indemnification of the corporate agent or member is proper in the circumstances. To the full extent permitted by law, the indemnification provided herein shall include "expenses" (as such term is defined in said Section 15A:3-4) and in the manner provided by law, including the receipt of any undertaking that may be required by law, any such expenses may be paid by the Corporation in advance of the final disposition of such proceeding. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any such expenses, nor shall it be deemed exclusive of any other rights to which any person seeking indemnification from the Corporation may be entitled under any agreement, corporate resolution, or otherwise, both as to action in such person's official capacity, and as to action in another capacity while holding such office.

VII.3 **Insurance:** The Corporation, with the approval of the Board, and to the full extent permitted by the Act, may purchase and maintain insurance on behalf of any person who is or was a Trustee, member, officer, employee or agent of the Corporation and on behalf of the Corporation against any liability asserted against him, her, or the Corporation and incurred by him, her, or the Corporation in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

VII.4 **Advice of Counsel:** Neither the Corporation nor its Trustees, members, officers, employees or agents, nor any person acting on its behalf shall be liable to anyone for any determination as to the existence or absence of conduct which would provide a basis for making or refusing to make any payment under this Article or for taking or omitting to take any other action under this Article, if such determination, action or omission is made in reliance upon the advice of counsel.

VII.5 **References Included:** Each reference herein to Trustees, members, officers, employees or agents shall be deemed to include references to former Trustees, officers, employees or agents and their respective heirs, executors and administrators. The indemnification hereby provided shall not be exclusive of any other rights to which any person may be entitled, including any right under policies of insurance that may be purchased and maintained by the Corporation or others, with respect to claims, issues, or matters in relation to which the Corporation would not have the power to indemnify such person under the provisions of this Article.

**ARTICLE VIII**
AMENDMENTS

VIII.1 Amendments: These Bylaws may be amended by the members at any regular or special meeting called for that purpose. A vote of at least two-thirds of the members present and voting shall be sufficient to enact such amendment.

ARTICLE IX
DISSOLUTION

IX.1 Dissolution: In the event that the Corporation is dissolved, its net assets shall be distributed in the discretion of the Board to NJIT. If NJIT does not enjoy exempt status under the provisions of Section 501(c)(3) of the Code then the assets shall be distributed to the Foundation at NJIT. If the Foundation at NJIT does not enjoy exempt status under the provisions of Section 501(c)(3) of the Code then the assets shall be distributed to any corporation or other organization formed under any law to carry out purposes similar to those of this Corporation; provided that at the time of distribution the organization or organizations to which such distribution is made shall enjoy exempt status under the provisions of Section 501(c)(3) of the Code. If for any reason distribution as provided above cannot be carried out, such net assets shall be distributed to such other organization or organizations enjoying exempt status under the provisions of Section 501(c)(3) of the Code as may be selected by the United States District Court for the District of New Jersey.

ARTICLE X
GENERAL PROVISIONS

X.1 Construction: Unless these Bylaws expressly or by clear construction or implication so provide, nothing contained in these Bylaws is intended to or shall limit, qualify, or restrict any power or authority granted or permitted to nonprofit Corporations by the Act. References in these Bylaws to the Certificate of Incorporation shall include all amendments thereto unless specifically excepted. Should any of the provisions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions shall be unaffected by such holding.

X.2 Books and Records: The Corporation shall keep correct and complete books and records of account, and shall keep minutes of the proceedings of its Board and Committees; and shall keep at its registered office or principal place of business, a record of its Trustees, names and addresses of all Trustees, a copy of the application for tax-exemption, with all correspondence to and from the IRS in connection with the application, and a copy of the annual reports of the corporation filed with the IRS for the previous three years. Such records must be disclosed to the public upon request in accordance with IRS public disclosure requirements.

X.3 Checks, Bank Accounts and Investments: The monies and other assets of the Corporation shall be deposited in the name of the Corporation in such bank or banks or financial institution(s) or trust
companies as the Board shall designate, and shall be drawn from such accounts only by check or money transfer with proper signatory authority, as shall be determined by resolution of the Board. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other sureties, as the Board may from time to time authorize.

X.4 Fiscal Year: The fiscal year of the Corporation shall be the period beginning on January 1 of each calendar year and ending on December 31 of the same calendar year.

These amended and restated bylaws were adopted by resolution of the Board of Trustees of the Corporation on April __, 2014.
4D. APPROVE RESOLUTION TO NAME TRUSTEES FOR GATEWAY CORPORATION
Statement

Resolution to Name Members of Campus Gateway Foundation, Inc.

To facilitate the area development the NJIT Board of Trustees authorized the establishment of Campus Gateway Foundation, Inc. (CGF) and due notice was provided to the Office of the Governor of New Jersey. No negative response was received from that Office and the corporation was established pursuant to Title 15 as a not-for-profit corporation.

The original Bylaws provided that the Board of Trustees of CGF consist of a number of university employees and University Trustees. In further review, it is recommended that NJIT be named as the sole member with individuals named by the NJIT Trustees to serve on the Board of CGF.

Attached is a draft resolution to name members to the CGF Board. As the membership is still under consideration, no names are included, but will be presented at the Board meeting.
Resolution to Name Members of Campus Gateway Foundation, Inc.

Whereas, to facilitate the area development, the Board of Trustees previously approved the establishment of the Campus Gateway Foundation, Inc., (CGF) and

Whereas, The Amended and Restated Bylaws of CGF provide that NJIT is the sole member of CGF, and

Whereas, it is recommendation that there be ___ representatives of NJIT appointed to the CGF Board, of which ___ will be Trustees of the University and ___ will be University employees,

Now Therefore Be It Resolved that the Board of Trustees appoints the following individuals to the Campus Gateway Foundation, Inc. Board:
4E. APPROVE RESOLUTION FOR TENURE OF MOSHE KAM, DEAN, NCE
To: The NJIT Board of Trustees
From: Joel S. Bloom
      President
Re: Recommendation for Appointment with Tenure
Date: April 17, 2014

Following an intensive search and careful consideration by the University, I am pleased to announce the appointment of Dr. Moshe Kam to the position of Dean, Newark College of Engineering, and Professor in the Department of Electrical and Computer Engineering.

After a thoughtful review, Dr. Kam has been approved by the Promotion and Tenure Committee of the Department of Electrical and Computer Engineering to be appointed as a Professor with tenure, pending the approval of the Board of Trustees.

I therefore recommend to you that Dr. Kam be appointed as Professor with tenure in the Department of Electrical and Computer Engineering.
Dr. Moshe Kam, Biography

Dr. Kam currently serves as the Robert Quinn Professor and Department Head of Electrical and Computer Engineering at Drexel University. He is a former President and CEO of the Institute of Electrical and Electronics Engineers (IEEE), the world’s largest professional technical association, and member of the Boards of Directors of the accreditation agency ABET Inc., and the United Engineering Foundation (UEF).

Before becoming a Department Head at Drexel, Dr. Kam served as technical coordinator of the US Department of Defense funded project ACIN (Applied Communication and Information Networking) and as Director of the Drexel University's Center for Excellence in Information Assurance Education. He had also served as Principal Investigator on more than 30 projects funded by the NSF, ONR, NSWC, the US Army, Lockheed Martin, and DARPA. He was the graduate advisor of 25 Ph.D. and 60 M.S. students at Drexel. Educated in Tel Aviv University (B.Sc., 1976) and Drexel University (M.S., 1985; Ph.D., 1987), Dr. Kam is a Fellow of IEEE "for contributions to the theory of decision fusion and distributed detection" (2001), and recipient of an IEEE Third Millennium Medal. He received a National Science Foundation Presidential Young Investigator Award (1990-1995) and is a Licensed Professional Engineer registered in the State of Pennsylvania. In addition to serving IEEE as President and CEO, Dr. Kam also served as IEEE’s Vice President for Educational Activities and as Director of Region 2 (Eastern USA). Among his activities as leader of the 400,000-member strong IEEE was the development of new outreach programs for pre-university students and their teachers, school counselors and parents on future careers in engineering (including the establishment of the popular portal TryEngineering.org). He had also led IEEE’s expansion into the intersection of engineering, computing and the life sciences, as well as new initiatives on academic accreditation and service learning.

Dr. Kam’s research interests include detection and estimation; data, decision and sensor fusion; robotics and navigation; and engineering education. He has published extensively in these areas in periodicals that include the Proceedings of IEEE, the IEEE Transactions on Aerospace and Electronic Systems, Automatica, and Information Fusion. He served as General Chair and Program Chair of several technical conferences, including the International Summit on Meeting the Growing Demand for Engineers and Their Educators 2010-2020; the First IEEE International Symposium on Cost-Effective Museum Exhibits in Engineering and Applied Science; and the IEEE Secure Agents Workshop.
4F. APPROVE RESOLUTION FOR BACHELOR OF GENERAL STUDIES DEGREE PROGRAM
STATEMENT

RESOLUTION TO APPROVE THE BACHELOR OF GENERAL STUDIES

The Office of the Provost is seeking approval of the Bachelor of General Studies, to be offered as a degree option for non-graduating seniors in “good standing”.

Students’ ability to complete their undergraduate degree may be impeded by a number of factors including changes in degree interest and ability, insufficient academic preparation, personal hardship, and financial constraints. Delays to degree completion beyond six years indicate a strong risk of drop-out despite academic progress achieved during this time. The objective of the Bachelor of General Studies program is to provide students with an option for completing their undergraduate degrees if, despite the accumulation of a significant number of credits, they are unable to complete the requirements of traditional majors at NJIT. The program is intended to provide students with a means of professional advancement, building upon skills related to their career interests in the form of a discipline-specific focus area. The curriculum is inherently flexible and may serve as an alternative for students across a wide variety of disciplines.

The proposed program is within the mission of the university, aligning with NJIT’s commitment to the pursuit of excellence in undergraduate education: making educational opportunities widely available and preparing students for productive careers and amplifying their potential for lifelong personal and professional growth. The program proposal has received favorable independent external review, has received the approval of all appropriate standing committees and the faculty, is not unduly duplicative of other programs offered in the State of New Jersey, and has been the subject of a Program Announcement issued to institutions of higher education in the State of New Jersey.

No additional resources will be required for administration of this program. The program will be managed by the Office of the Provost, in coordination with the home program from which the student is transferring.
RESOLUTION TO APPROVE THE BACHELOR OF GENERAL STUDIES

WHEREAS, the Board of Trustees has examined materials provided by the President of the University relative to a proposed program leading to the Bachelor of General Studies; and

WHEREAS, the Board is satisfied that the proposed program is within the mission of the University, has received favorable independent external review, is not unduly duplicative of other programs offered in the State of New Jersey and that the proposed program has been the subject of a Program Announcement issued to institutions of higher education in the State of New Jersey, and further, that no additional incremental costs will be accrued in the enrollment of existing students; and

WHEREAS, the Board of Trustees attests to the foregoing;

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees approves the Bachelor of General Studies.

April 17, 2014
5A. PRESIDENT'S REPORT
5B. REPORT ON INTANGIBLE ASSETS
NJIT’s activities in patents and licensing continue the trend established since the restructuring of the Office of Technology Development (OTD) and the implementation of the new Patent Policy in 2003. Invention Disclosures have more than doubled from < 30 in 2003 to an average of 74 the past three fiscal years. Two-thirds of the disclosures submitted the past three fiscal years are from NCE (half of those are from ECE), 21% from CSLA and the remaining 13% from CCS, CoAD, SOM, and Honors.

As a consequence of a reduced budget allowance for patent prosecution (currently $225k), OTD’s filing of new patents is down significantly from the 100 applications filed in FY09. As a result, the pipeline of NJIT patent applications pending with the USPTO is also down to 125. Having an in-house patent attorney enables us to cost effectively handle both the filing of new provisional patents (47 in the past 18 months of which 26 are still active) and the management of the patent prosecution process for the 53 non-provisional applications being funded by NJIT (another 46 are funded/managed by third parties). This budget constraint severely limits our ability to convert to full patent any asset not directly tied to a prospective commercialization partner (in FY14 we are only converting 30% of our eligible portfolio). Similar limits have also been applied to the maintenance of pending and issued patents – if there is no identifiable commercialization path, those assets are waived to inventors for them to pursue under appropriate terms.

### Patent Statistics

<table>
<thead>
<tr>
<th></th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invention Disclosures (IDs)</td>
<td>63</td>
<td>75</td>
<td>84</td>
<td>31</td>
</tr>
<tr>
<td>US Provisional Applications Filed</td>
<td>32</td>
<td>28</td>
<td>40</td>
<td>8</td>
</tr>
<tr>
<td>US Non Provisional Applications Filed</td>
<td>30</td>
<td>16</td>
<td>25</td>
<td>21</td>
</tr>
<tr>
<td>US Issued Patents</td>
<td>32</td>
<td>36</td>
<td>29</td>
<td>11</td>
</tr>
<tr>
<td>Sponsored Research (SR) Funding</td>
<td>$100.5M</td>
<td>$102.9M</td>
<td>$107.3M</td>
<td></td>
</tr>
<tr>
<td>Ratio IDs to $M SR Funding</td>
<td>63%</td>
<td>73%</td>
<td>78%</td>
<td></td>
</tr>
</tbody>
</table>

One of the metrics a number of universities use to compare their performance to other US universities is the number of Invention Disclosures per million dollars of Sponsored Research. In FY2012 NJIT ranked 10th (with a ratio of 73%) out of 142 non-health related universities and research institutions in the US responding to the 2013 AUTM survey (the average ratio was 42.3%). In FY13 our ratio rose to 78% which will be reported to AUTM later this Spring.

Another significant change that came out of the restructuring of the OTD is the growth in licensing revenues, which has increased from only $16K in 2003 to an average of $358k over the last nine fiscal years. We are not enjoying the same level of success we did previously with our primary licensee due to a change in their licensing strategy. To offset this loss of income, we are focusing more on other
opportunities and continue to negotiate several deals we hope will bear substantial fruit in the future as well as exploring other opportunities for our expanding portfolio of licensable IP.

### License Statistics

<table>
<thead>
<tr>
<th></th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>IP Assets Licensed or Optioned</td>
<td>209</td>
<td>187</td>
<td>196</td>
<td>188</td>
</tr>
<tr>
<td>License Income</td>
<td>$268k</td>
<td>$217k</td>
<td>$220k</td>
<td>$118k</td>
</tr>
</tbody>
</table>

In addition to licensing revenue, for the past three fiscal years NJIT has received approximately $1 million annually in industrial sponsored research that is directly tied to the NJIT Patent Portfolio. An example is the $500,000 in funding received from the WH Coulter Foundation to conduct pre-clinical trials in large mammals for a new method to repair critical-sized defects in bone. These trials were very successful! Another example is the $2 million in sponsored research funding generated from companies seeking to leverage NJIT’s portfolio of isosorbide patents. OTD has also been instrumental in getting NJIT faculty to apply and receive four NSF Innovation Corps grants, which are focused on identifying the commercialization opportunities of technologies previously funded by NSF. Consistent with a national trend, OTD’s overall marketing efforts continue to focus not just on generating licensing revenue, but also on generating new sponsored research projects for faculty, which if successful, may lead to future licensing relationship(s).

NJIT’s performance in management of its IP assets relative to the aspirational set of polytechnic institutions (CalTech, CMU, Case Western, CO Mines, GA Tech, LA Tech, Mi Tech, MIT, RPI and VA Tech) reporting to AUTM is below average. Based on 2013 AUTM reporting for FY2012, NJIT ranks above average in only 2 of 11 metrics: Licenses/Options Executed, and Ratio of IDs to SR$ (see attachment entitled "Polys"). However if we filter out the larger schools (MIT, CalTech, GA Tech & Case Western) then our performance improves to above or at average for 4 of the 11 metrics (Licenses/Options Executed & Yielding Income, the aforementioned ratio of ID/SR and Patents Issued — see attachment entitled “Polys-2").

This past year OTD prepared the NJIT nominations to both the New Jersey Inventors Hall of Fame — both Professors Treena L. Arinze and Roberto Rojas-Cessa received the Innovator’s Award recognizing their body of work at NJIT, and Dr. Rojas’ student, Khondaker Salehin, received a Graduate Student Award — and Michael Recce received the Research & Development Council of New Jersey’s Thomas Alva Edison Patent of the Year Award in the emerging technology category for US Patent 6,563,940 "Unauthorized User Prevention Device and Method".

53
To identify licensing targets and sponsored research collaboration partners OTD continues to participate in several external venues to showcase various NJIT technologies available for licensing: BioTech Innovation Corridor, NJEN Poster Exhibit, NJTC Venture Conference, NJTC Regional Commercialization Conference, and the Venture Forum/Faculty Pitch Fair at Rutgers as well as the NJIT NSF Advance Grant which showcases women’s research to industry and academic partners. These venues have resulted in our attracting several new parties with whom we are now in early licensing and/or sponsored research discussions.

NJIT is a founding member of Innovation NJ, the state public/private/academic partnership focused on promoting policies that expand and strengthen the culture of innovation in New Jersey including the commercialization of new medicines, technologies and products to improve the quality of life globally. NJIT is co-chairing with AT&T a sub-committee that is examining university IP policies with the respect to industry sponsored research.

OTD has been working closely with both the Honor’s College Interdisciplinary Design Studio program and the new design courses in the School of Art & Design — coaching students and faculty on the IP and commercialization aspects of their projects, some of which build on NJIT faculty research.

The Capital One Innovation Acceleration Challenge and TechQuest invention competition have also provided students with the opportunity to explore entrepreneurship and commercial of their ideas. This year NJIT students received funding to continue work during the summer for a painless needle, a surgical stitching device and a therapeutic toy for autistic children.

OTD also continues to work with faculty members who have expressed interest in participating in new ventures based on the technology developed at NJIT: biofuel cells (Farrow and Iqbal), SmartCampus (Jones), membranes (Mitra and Khusid), biomaterials (Arinzech), and data mining (Geller). We also encourage both students and faculty interested in starting a venture to participate in the periodic Venture Acceleration Boot Camps run by the NJIT Center for Innovation Acceleration and the EDC Incubator.
## Polys-2

<table>
<thead>
<tr>
<th>1ST YR</th>
<th>SR SM Received</th>
<th>ID'S</th>
<th>ID/SR(M) Net Patents</th>
<th>License Executed</th>
<th>Gross Yielding</th>
<th>Legal $ Spent</th>
<th>Reimbursed Patents</th>
<th>Legal S Reimbursed</th>
<th>Start-ups</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIT</td>
<td>1940</td>
<td>$1,356.0</td>
<td>590</td>
<td>44%</td>
<td>426</td>
<td>107</td>
<td>$137,070,000</td>
<td>375</td>
<td>$16,500,000</td>
</tr>
<tr>
<td>GeTech</td>
<td>1990</td>
<td>$784.7</td>
<td>408</td>
<td>59%</td>
<td>14</td>
<td>14</td>
<td>216,593</td>
<td>99</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>CalTech</td>
<td>1978</td>
<td>$406.3</td>
<td>343</td>
<td>84%</td>
<td>588</td>
<td>37</td>
<td>$29,416,311</td>
<td>85</td>
<td>14,500,000</td>
</tr>
<tr>
<td>Case Western</td>
<td>1986</td>
<td>$339.1</td>
<td>189</td>
<td>56%</td>
<td>79</td>
<td>28</td>
<td>2,271,231</td>
<td>66</td>
<td>$5,464,355</td>
</tr>
</tbody>
</table>

| CMU    | 1992           | $292.0  | 172  | 63%                  | 99              | 95           | 19,833,892       | 69                | $1,220,077 | 23         | 10        |
| CO Mines| 2005          | $51.7   | 23   | 59%                  | 22              | 9            | 124,480          | 13                | -            | 0          | 2         |
| LA Tech| 2000           | $26.5   | 28   | 50%                  | 8               | 5            | 31,500           | 5                 | 124,041    | 22         | 7         |
| MI Tech| 1988           | $72.6   | 59   | 66%                  | 6               | 14           | 288,554          | 25                | 216,484    | 17         | 3         |

| NJIT | 1990           | $102.9  | 78   | 73%                  | 41              | 46           | 217,238          | 57                | 216,168    | 32         | 2         |
| RPI   | 1993           | $77.9   | 69   | 89%                  | 53              | 6            | 1,170,957        | 26                | 1,120,039  | 759        | 12        |
| VA Tech| 1985          | $261.0  | 171  | 66%                  | 80              | 34           | 2,271,231        | 66                | $824,616   | 607        | 17        |

### Sponsored Research

| CMU    | $272.0        |          |          |          |          |          |          |          |          |          |          |
| Va Tech| $261.0        |          |          |          |          |          |          |          |          |          |          |
| NJIT   | $102.9        |          |          |          |          |          |          |          |          |          |          |
| RPI    | $77.9         |          |          |          |          |          |          |          |          |          |          |
| MI Tech| $72.0         |          |          |          |          |          |          |          |          |          |          |
| Mines  | $55.7         |          |          |          |          |          |          |          |          |          |          |
| LA Tech| $26.5         |          |          |          |          |          |          |          |          |          |          |

### Patent & License

<table>
<thead>
<tr>
<th>ID'S Received</th>
<th>License Executed</th>
<th>Legal $ Spent</th>
<th>Legal $ Reimbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>Va Tech</td>
<td>RPI</td>
<td>NJIT</td>
</tr>
<tr>
<td>Va Tech</td>
<td>RPI</td>
<td>Mines</td>
<td>LA Tech</td>
</tr>
<tr>
<td>NJIT</td>
<td>RPI</td>
<td>Mines</td>
<td>LA Tech</td>
</tr>
</tbody>
</table>

### Patent & License

<table>
<thead>
<tr>
<th>Sponsored Research</th>
<th>Net Patents Filed</th>
<th>Lic/Opt Executed</th>
<th>Legal $ Spent</th>
<th>Legal $ Reimbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>99</td>
<td>75</td>
<td>19,831,892</td>
<td>23</td>
</tr>
<tr>
<td>Va Tech</td>
<td>80</td>
<td>53</td>
<td>217,231</td>
<td>32</td>
</tr>
<tr>
<td>NJIT</td>
<td>41</td>
<td>14</td>
<td>2,271,231</td>
<td>17</td>
</tr>
<tr>
<td>RPI</td>
<td>6</td>
<td>9</td>
<td>217,238</td>
<td>12</td>
</tr>
<tr>
<td>Mines</td>
<td>8</td>
<td>6</td>
<td>1,170,957</td>
<td>7</td>
</tr>
<tr>
<td>LA Tech</td>
<td>5</td>
<td>1</td>
<td>31,500</td>
<td>3</td>
</tr>
<tr>
<td>Average</td>
<td>44</td>
<td>27</td>
<td>677,237</td>
<td>32,1%</td>
</tr>
</tbody>
</table>

### Legal & Patent

<table>
<thead>
<tr>
<th>ID'S Received</th>
<th>Lic/Opt Yielding $</th>
<th>Legal $ Spent</th>
<th>Legal $ Reimbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>69</td>
<td>1,220,077</td>
<td>19,831,892</td>
</tr>
<tr>
<td>Va Tech</td>
<td>66</td>
<td>1,120,039</td>
<td>234,166</td>
</tr>
<tr>
<td>NYIT</td>
<td>58</td>
<td>2,271,231</td>
<td>31,500</td>
</tr>
<tr>
<td>RPI</td>
<td>50</td>
<td>216,168</td>
<td>69,908</td>
</tr>
<tr>
<td>Mines</td>
<td>33</td>
<td>21,238</td>
<td>1,170,957</td>
</tr>
<tr>
<td>LA Tech</td>
<td>28</td>
<td>1,120,039</td>
<td>31,500</td>
</tr>
<tr>
<td>Average</td>
<td>37</td>
<td>533,333</td>
<td>255,370</td>
</tr>
</tbody>
</table>

### Ratios

<table>
<thead>
<tr>
<th>ID'S Received</th>
<th>Patents Issued</th>
<th>New Start-ups</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>23</td>
<td>Va Tech</td>
</tr>
<tr>
<td>Va Tech</td>
<td>17</td>
<td>RPI</td>
</tr>
<tr>
<td>RPI</td>
<td>12</td>
<td>Mines</td>
</tr>
<tr>
<td>NYIT</td>
<td>7</td>
<td>LA Tech</td>
</tr>
<tr>
<td>Mines</td>
<td>5</td>
<td>NYIT</td>
</tr>
<tr>
<td>LA Tech</td>
<td>0</td>
<td>RPI</td>
</tr>
</tbody>
</table>

### Average

<table>
<thead>
<tr>
<th>Sponsorship</th>
<th>Patents</th>
<th>Start-ups</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>75</td>
<td>10</td>
</tr>
<tr>
<td>Va Tech</td>
<td>46</td>
<td>7</td>
</tr>
<tr>
<td>NYIT</td>
<td>41</td>
<td>3</td>
</tr>
<tr>
<td>RPI</td>
<td>31</td>
<td>4</td>
</tr>
<tr>
<td>Mines</td>
<td>22</td>
<td>6</td>
</tr>
<tr>
<td>LA Tech</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Average</td>
<td>37</td>
<td>7</td>
</tr>
</tbody>
</table>

### Average

<table>
<thead>
<tr>
<th>Sponsorship</th>
<th>Patents</th>
<th>Start-ups</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>234,166</td>
<td>19,831,892</td>
</tr>
<tr>
<td>Va Tech</td>
<td>3,328</td>
<td>2,271,231</td>
</tr>
<tr>
<td>NYIT</td>
<td>69,908</td>
<td>31,500</td>
</tr>
<tr>
<td>RPI</td>
<td>216,168</td>
<td>216,168</td>
</tr>
<tr>
<td>Mines</td>
<td>1,170,957</td>
<td>1,170,957</td>
</tr>
<tr>
<td>LA Tech</td>
<td>1,120,039</td>
<td>1,120,039</td>
</tr>
<tr>
<td>Average</td>
<td>533,333</td>
<td>255,370</td>
</tr>
</tbody>
</table>

### Average

<table>
<thead>
<tr>
<th>Sponsorship</th>
<th>Patents</th>
<th>Start-ups</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMU</td>
<td>97.3%</td>
<td>75</td>
</tr>
<tr>
<td>Va Tech</td>
<td>97.3%</td>
<td>233.3%</td>
</tr>
<tr>
<td>NYIT</td>
<td>97.3%</td>
<td>75</td>
</tr>
<tr>
<td>RPI</td>
<td>97.3%</td>
<td>233.3%</td>
</tr>
<tr>
<td>Mines</td>
<td>97.3%</td>
<td>75</td>
</tr>
<tr>
<td>LA Tech</td>
<td>97.3%</td>
<td>75</td>
</tr>
<tr>
<td>Average</td>
<td>97.3%</td>
<td>75</td>
</tr>
</tbody>
</table>
5C. OPERATING STATEMENT YEAR TO DATE
## Schedule A

**New Jersey Institute of Technology**  
*Statement of Current Fund Revenues and Expenditures*  
*For the Eight Months Ended February 28, 2014*  
*(Dollars in Thousands)*

<table>
<thead>
<tr>
<th>Restricted Funds</th>
<th></th>
<th>Unrestricted Funds</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Educational and General</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>$149,325</td>
<td>$154,614</td>
<td>104%</td>
</tr>
<tr>
<td>Appropriations, Contracts, Gifts</td>
<td>84,679</td>
<td>57,125</td>
<td>63%</td>
</tr>
<tr>
<td>Other sources</td>
<td>12,288</td>
<td>7,789</td>
<td>63%</td>
</tr>
<tr>
<td>Allocated Balances</td>
<td>3,594</td>
<td>2,396</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>249,806</td>
<td>221,924</td>
<td>89%</td>
</tr>
<tr>
<td><strong>Auxiliary Enterprises</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>266,869</td>
<td>238,358</td>
<td>89%</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Educational and General</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction</td>
<td>93,578</td>
<td>67,928</td>
<td>73%</td>
</tr>
<tr>
<td>Research</td>
<td>10,471</td>
<td>6,742</td>
<td>64%</td>
</tr>
<tr>
<td>Public Service</td>
<td>2,624</td>
<td>1,994</td>
<td>76%</td>
</tr>
<tr>
<td>Academic Support</td>
<td>25,165</td>
<td>16,494</td>
<td>66%</td>
</tr>
<tr>
<td>Student Services</td>
<td>17,498</td>
<td>11,367</td>
<td>65%</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>39,856</td>
<td>21,511</td>
<td>54%</td>
</tr>
<tr>
<td>Operation and Maintenance of Physical Plant</td>
<td>16,403</td>
<td>9,757</td>
<td>59%</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>24,011</td>
<td>22,490</td>
<td>94%</td>
</tr>
<tr>
<td><strong>Total Educational and General</strong></td>
<td>229,606</td>
<td>158,283</td>
<td>69%</td>
</tr>
<tr>
<td><strong>Transfers</strong></td>
<td>20,280</td>
<td>12,679</td>
<td>63%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>249,886</td>
<td>170,962</td>
<td>68%</td>
</tr>
<tr>
<td><strong>Auxiliary Enterprises</strong></td>
<td>9,695</td>
<td>6,441</td>
<td>66%</td>
</tr>
<tr>
<td><strong>Auxiliary Transfers</strong></td>
<td>7,288</td>
<td>4,858</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Total Auxiliary</strong></td>
<td>16,983</td>
<td>11,299</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Total Expenditures and Transfers</strong></td>
<td>266,869</td>
<td>182,261</td>
<td>68%</td>
</tr>
<tr>
<td><strong>Excess of Revenues over Expenditures and Transfers</strong></td>
<td>$0</td>
<td>$56,097</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Current Month</td>
<td>FY2014 YTD</td>
<td>FY2014 Budget</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>---------------</td>
<td>--------------</td>
<td>---------------</td>
</tr>
<tr>
<td><strong>Academic</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>$10,313</td>
<td>$93,678</td>
<td>$129,617</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>165</td>
<td>1,666</td>
<td>4,248</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>2,257</td>
<td>22,490</td>
<td>24,011</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>80</td>
<td>827</td>
<td>1,579</td>
</tr>
<tr>
<td>Travel and Development</td>
<td>132</td>
<td>1,413</td>
<td>2,063</td>
</tr>
<tr>
<td>Library Collections</td>
<td>122</td>
<td>1,201</td>
<td>1,370</td>
</tr>
<tr>
<td>Other General Operating</td>
<td>463</td>
<td>5,740</td>
<td>10,459</td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>797</td>
<td>9,181</td>
<td>15,471</td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td><strong>13,952</strong></td>
<td><strong>127,015</strong></td>
<td><strong>173,347</strong></td>
</tr>
<tr>
<td><strong>Support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>2,918</td>
<td>23,870</td>
<td>40,151</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>9</td>
<td>269</td>
<td>701</td>
</tr>
<tr>
<td>Utilities</td>
<td>560</td>
<td>4,630</td>
<td>8,472</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>106</td>
<td>693</td>
<td>1,416</td>
</tr>
<tr>
<td>Travel and Development</td>
<td>40</td>
<td>299</td>
<td>705</td>
</tr>
<tr>
<td>Other General Operating</td>
<td>321</td>
<td>1,507</td>
<td>4,814</td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>467</td>
<td>2,499</td>
<td>6,935</td>
</tr>
<tr>
<td><strong>Total Support</strong></td>
<td><strong>3,954</strong></td>
<td><strong>31,268</strong></td>
<td><strong>56,259</strong></td>
</tr>
<tr>
<td>Transfers</td>
<td>1,168</td>
<td>12,679</td>
<td>20,280</td>
</tr>
<tr>
<td><strong>Total Academic, Support, and</strong></td>
<td><strong>18,854</strong></td>
<td><strong>170,962</strong></td>
<td><strong>249,886</strong></td>
</tr>
<tr>
<td>Transfers</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Academic, Support, and Transfers</strong></td>
<td><strong>18,854</strong></td>
<td><strong>170,962</strong></td>
<td><strong>249,886</strong></td>
</tr>
<tr>
<td><strong>Total Unrestricted Expenses</strong></td>
<td>19,947</td>
<td>182,261</td>
<td>266,869</td>
</tr>
<tr>
<td>Restricted Expenses</td>
<td>5,022</td>
<td>75,595</td>
<td>98,820</td>
</tr>
<tr>
<td><strong>Total Expenses and Transfers</strong></td>
<td><strong>24,969</strong></td>
<td><strong>257,856</strong></td>
<td><strong>365,689</strong></td>
</tr>
</tbody>
</table>
5D. SCHEDULE OF SHORT TERM INVESTMENTS
NEW JERSEY INSTITUTE OF TECHNOLOGY

CASH AND CASH EQUIVALENTS AND INVESTMENTS
AS OF FEBRUARY 28, 2014
(Dollars in thousands)

<table>
<thead>
<tr>
<th></th>
<th>WELLS FARGO</th>
<th>JP MORGAN CHASE</th>
<th>CITY NATIONAL BANK</th>
<th>2/28/2014 TOTAL</th>
<th>2/28/2013 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>$78,427</td>
<td>$2,291</td>
<td>$278</td>
<td>$80,996</td>
<td>$84,768</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>$8,467</td>
<td>-</td>
<td>-</td>
<td>$8,467</td>
<td>$5,716</td>
</tr>
<tr>
<td>Mutual equity funds</td>
<td>$3,610</td>
<td>-</td>
<td>-</td>
<td>$3,610</td>
<td>-</td>
</tr>
<tr>
<td>Mutual bond funds</td>
<td>$5,297</td>
<td>-</td>
<td>-</td>
<td>$5,297</td>
<td>$5,250</td>
</tr>
<tr>
<td>Corporate equity securities</td>
<td>$1,610</td>
<td>-</td>
<td>-</td>
<td>$1,610</td>
<td>-</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>$2,684</td>
<td>-</td>
<td>-</td>
<td>$2,684</td>
<td>$2,421</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>$100,095</td>
<td>$2,291</td>
<td>$778</td>
<td>$103,164</td>
<td>$98,655</td>
</tr>
</tbody>
</table>
5E. REPORT OF THE ALUMNI ASSOCIATION
PRESIDENT
Memorandum

To:        President Joel Bloom and Trustees of New Jersey Institute of Technology
From:      Joseph G. Stanley, President of the Alumni Association of NJIT
Date:      4/8/2014
Re:        Status of the Alumni Association

The Alumni Association has made great strides over the past year, but still faces a number of challenges. The purpose of this memorandum is to provide an update on the Association’s progress.

In keeping with our position that a strong Association requires a continual infusion of new leaders to keep it from stagnating, we recently completed our election process. As you may know, our bylaws provide for term limits for officer positions. All terms end on June 31 of the given year. The following is a summary of the current and new officers:

Current Officers

<table>
<thead>
<tr>
<th>Name and Position</th>
<th>Term Expiration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joe Stanley, President</td>
<td>2014</td>
</tr>
<tr>
<td>Robert Cohen, Vice President</td>
<td>2016</td>
</tr>
<tr>
<td>Paul Klein, Vice President</td>
<td>2014</td>
</tr>
<tr>
<td>Al Olivares, Vice President</td>
<td>2016</td>
</tr>
<tr>
<td>Jack Wagner, Vice President</td>
<td>2015</td>
</tr>
<tr>
<td>Baker Assaf, Secretary</td>
<td>2014</td>
</tr>
</tbody>
</table>

Recently Elected Officers

<table>
<thead>
<tr>
<th>Name and Position</th>
<th>Term Expiration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jack Wagner, President</td>
<td>2016</td>
</tr>
<tr>
<td>Paul Klein, Vice President</td>
<td>2017</td>
</tr>
<tr>
<td>Kess-Ann Grant, Vice President</td>
<td>2015</td>
</tr>
<tr>
<td>Darlene Clovis, Secretary</td>
<td>2016</td>
</tr>
</tbody>
</table>

Approximately a month ago, we held our second Alumni Council meeting. The meeting was attended by approximately 70 alumni. The purpose of the Alumni Council is to bring together the various cohorts that represent our alumni and to provide increased leadership opportunities. While we are still in a transitional stage, the cohorts represented on the
Council will elect members from the Council to serve on the Alumni Association (AA) Board and the AA officers are subsequently elected from the Board. Last year, we only had one charted cohort group. That number has risen to eleven, with more anticipated over the next year. This year, we were able to attract a good number of alumni representing the Greek organizations, which had been a difficult demographic for the AA to attract.

We currently have approximately 45 alumni events scheduled for 2014, with the list continually growing. Working with the university’s Career Development Services (CDS), we now also jointly offer monthly webinars with nationally known presenters to assist with alumni career development in addition to the noted alumni events. Our Young Alumni Club presented their own webinar on career development, targeting recent graduates. Earlier in March, the AA, in cooperation with CDS, held our fifth annual Speed Networking event to assist students with their “elevator speech”. Many of the students don’t know how to speak to a stranger about themselves, which is an essential talent for them as they enter the job market. In addition to assisting the students with their introductions, the second segment of the event groups students and alumni by major and business sector so that students can ask specific questions and obtain feedback. Approximately 90 alumni attended the event.

The AA continues to publish our newsletter, which is distributed electronically. Four to five issues are published annually and include stories on alumni events and information on university programs and sports. The AA is also actively involved on Facebook and LinkedIn. While Facebook seems to only attract a small segment of alumni, our membership on LinkedIn has grown to 3,866 members from 3,000 a year ago. Matt Golden from Strategic Communications arranged a meeting between Jim Marko of his staff and a committee from the AA to help us better understand social media. Jim was a great resource and continues to provide assistance.

The AA’s premier event, Alumni Weekend, which will be held on May 18th, is shaping up to be another success. A few years ago, we changed the focus from reunions to an event that celebrates the students, the university and our alumni in addition to maintaining recognition of the five year increment classes (this year celebrating those class years ending in a “4” or a “9”). This year, we are excited to be offering alumni an opportunity to stay overnight in the new Honors College dormitory. We will also recognize our Alumni Achievement Award honorees. This year, we are presenting awards to the following distinguished alumni:

- William E. S. Kaufman, AIA, Arch ’91
- James A. Krucher, BSME ’77
- Richard M. Maser, PE, PE, CME, BSCE ’73
- George R. Olson, BSIE ’77
- James P. Redeke, BS Eng Sci ’77, MSCE ’80

In addition, we are beginning a new honor, which we have called the GeNext Award. The name is a play on the term next generation and allows us to recognize a younger member our alumni for accomplishments that they have made in their relatively short career. This year we are recognizing Vatsal A. Shah, PE, BSCE ’08, MSCE ’09. He is also expected to receive his PhD from NJIT later this year.
Representatives of the AA continue to work with the university, serving on committees for shared governance, the 20/20 Vision strategic plan and various search groups. At our last board meeting, we voted for our two representatives to serve on the University Senate. They are Ray Cassetta, who worked diligently on the Shared Governance Steering Committee, and Jack Wagner, our president-elect.

We are also excited and look forward to working with Mike Wall, Sr. Executive Director for Constituent Relations. He brings a new enthusiasm which is much appreciated. The AA will fully support Mike in his efforts to continue to grow relationships with our members.

While there have been many positives over the past year, we also face a number of challenges. Good alumni mail and email addresses continue to be a problem. In addition, even when dealing with very engaged alumni, there appears to be a problem ensuring that mail and e-notifications are directed to the correct addresses. For example, in December when I noticed that I hadn’t received an email blast concerning the Newsletter, I polled AA board members. Of the 11 polled, only 4 had received the e-mail blast. Similar situations have occurred with mail being directed to vacation homes instead of the primary residence, which had been used for many years. We don’t know if our information is actually reaching our alumni.

In addition, there is little, if any, follow-up by Alumni Relations after an event. The result is that we miss an opportunity to further engage alumni. While we have suggested that a thank you letter or other follow-up be performed after an event, it never seems to occur, which is a problem as we try to get more alumni actively participating with our organization and the university.

In summary, the Alumni Association continues to make strides in improving alumni relations. We still face some challenges as we move forward. However, we cannot stress enough our appreciation for Joel Bloom always supporting us. He is a frequent attendee at our various functions and is a tremendous ambassador for NJIT. We are also very appreciative of the work that he and Fadi Deek have done to set the stage to improve the rankings of the university. This is a subject that is very important to all of our members.

I look forward to attending the Trustees meeting on April 17 and any questions that may be raised.
5F. REPORT ON STATUS OF COMPREHENSIVE CAMPAIGN AND GIFT REPORTS
STATUS OF COMPREHENSIVE 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>FY 2011</th>
<th>FY 2012</th>
<th>FY 2013</th>
<th>FY 2014 As of March 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts</td>
<td>$22,283,259</td>
<td>$25,797,296</td>
<td>$29,577,113</td>
<td>$33,365,958</td>
</tr>
<tr>
<td>Pledges</td>
<td>$16,330,000</td>
<td>$21,473,158</td>
<td>$31,628,526</td>
<td>$33,059,977</td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>$29,777,029</td>
<td>$40,343,685</td>
<td>$47,291,237</td>
<td>$55,022,700</td>
</tr>
<tr>
<td># Donors</td>
<td>12,213</td>
<td>13,574</td>
<td>15,320</td>
<td>16,795</td>
</tr>
<tr>
<td>Grants*</td>
<td>$38,132,173</td>
<td>$42,611,413</td>
<td>$48,671,538</td>
<td>$54,263,943</td>
</tr>
<tr>
<td>Comprehensive Campaign Total</td>
<td>$76,745,433</td>
<td>$89,881,867</td>
<td>$109,877,179</td>
<td>$120,689,878</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.

Recent Highlights:

A. Gift Report
   - 5 commitments of $25,000 or more since March 1
   - Awarded 2 NIH grants and 1 NSF grant totaling $750,000+

B. Activities
   - Solicitations increased by 15% this year vs. last year
   - Overall activity up 21% this year vs. last year

C. Upcoming Events
   - April 25 Scholarship Brunch
   - May 14 Richard '93 and Jennifer '95 Schatzberg Reception (Pine Brook, NJ)
   - May 16 Cornerstone Society Recognition Brunch
   - May 16 – 18 Alumni Weekend
   - May 19 Commencement Honorees Dinner
   - May 20 Commencement
   - May 29 – 31 NJIT NEXT Reception (John's Island, SC)
   - September 22 16th Annual Highlanders Athletic Golf Classic (Clifton, NJ)
   - November 14 Celebration 2014 (West Orange, NJ)

Comparison of Total Giving Year to Date:

<table>
<thead>
<tr>
<th>Category</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ Giving</td>
<td>%</td>
<td>#</td>
</tr>
<tr>
<td>Alum</td>
<td>$1,253,800$1</td>
<td>16.26</td>
<td>2,940</td>
</tr>
<tr>
<td>Corp</td>
<td>$1,784,188$4</td>
<td>23.14</td>
<td>210</td>
</tr>
<tr>
<td>Foundations</td>
<td>$472,363$7</td>
<td>6.13</td>
<td>13</td>
</tr>
<tr>
<td>Friends</td>
<td>$4,024,829$8</td>
<td>52.20</td>
<td>464</td>
</tr>
<tr>
<td>Other</td>
<td>$174,565</td>
<td>2.26</td>
<td>14</td>
</tr>
<tr>
<td>Totals:</td>
<td>$7,709,746</td>
<td>100.00</td>
<td>3,641</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>+7%</td>
<td>+1%</td>
</tr>
<tr>
<td>Corp</td>
<td>+6%</td>
<td>+11%</td>
</tr>
<tr>
<td>Foundations</td>
<td>+40%</td>
<td>-18%</td>
</tr>
<tr>
<td>Friends</td>
<td>+287%</td>
<td>+45%</td>
</tr>
<tr>
<td>Other</td>
<td>+12%</td>
<td>+18%</td>
</tr>
<tr>
<td>Total</td>
<td>+31%</td>
<td>+8%</td>
</tr>
</tbody>
</table>

---

1 Alumni – Auld BQ $178K, Naimoli $110K, Olson $102K
2 Alumni – Naimoli $953K, Kaiser BQ $900K
3 Alumni – Guttenberg BQ $1M, Kaiser BQ $452K, Kiernan $278K, Ramaswamy/Seshadri $100K
4 Corporations – Northeast Precast GIK $512K, Pepsi $180K
5 Corporations – GCD $160K, ExxonMobil $129K, Pepsi $101K, ADP $100K, Berger $100K
6 Corporations – ETAP GIK $472K, Pepsi $201K, ExxonMobil $190K
7 Foundations – Coulter $323K
8 Friends – Hartmann BQ $3.6M
9 Friends – Hartmann BQ $1M, Chaplick BQ $250K
5G. REPORT ON MARKETING AND BRANDING

REPORT CARD
5H. REPORT ON UPCOMING CALENDAR OF EVENTS
NJIT SPECIAL EVENTS

April - November 2014

NJIT Board Day / Dana Knox Research Showcase
April 16, 2014
11:30 AM – 3:00 PM

NJII (NJ Innovation Institute) Launch
April 22, 2014
1:00PM (Weston Hall 340)

Annual Scholarship Brunch
April 25, 2014
11:30 AM (Atrium)

Annual Alumni Weekend
May 16 – 18, 2014
Begins with 6PM reception (additional details to follow)

Pre-Commencement Dinner
May 19, 2014
6:00 PM (details to follow)

Commencement
Prudential Center
Newark, NJ
May 20, 2014
9:00 AM

Convocation
September 10, 2014
1:00 PM (details to follow)

16th Annual Highlanders Golf Outing
September 22 , 2014
(details to follow)

Overseers Excellence in Research Awards
October 2, 2014
4:00 PM (Eberhardt Rm. 112)

Celebration
November 14, 2014
6:00 PM (Pleasantdale Chateau)
NJIT BOARD OF TRUSTEES
FY 2014 - 2015 SCHEDULE OF MEETINGS

FY 2014 Board Meetings

February 6, 2014
April 17, 2014
June 5, 2014 (BOT Mtg./Retreat)
  (No Committee meetings)
  9 – 11 AM (Closed Session)
  11 AM -12 PM (Public Session)
  1 – 4 PM (Retreat)
July 24, 2014
September 11, 2014
November 6, 2014

FY 2015 Board Meetings

February 5, 2015
April 16, 2015
June 4, 2015 (BOT Mtg./Retreat)
  (No Committee meetings)
  9 – 11 AM (Closed Session)
  11 AM -12 PM (Public Session)
  1 – 4 PM (Retreat)
July 23, 2015
September 10, 2015
November 5, 2015

Scheduled Meeting Times

(12:00 – 2:00 PM) Committee meetings
(2:00 – 4:00 PM) Closed session
(4:00 – 5:00 PM) Public session

Note: committee meetings may occur on the same day as regular BOT meeting or alternate date as determined by the committee chair.

Meeting Agenda Items

July: Annual Budget; Tuition and Fees Schedule; Annual Meeting; Election of Officers and Committee Chairs

September: Financial Audit Report; Fall Enrollment Assessment; Athletics Report; Senior Personnel Evaluations and Compensation Review; Approval of Honorary Doctorate Candidates

November: Research Growth Strategies; KZG Consultant’s Report; Honorary Degrees

February: Spring Enrollment Assessment; Sabbatical Reports; Sabbatical Leave Requests; Development Growth Strategies; Branding and Marketing Report Card

April: Intangible Asset Review; Budget Preview; Alumni Association Update

June: Proposed Budget, Promotion and Tenure; Strategic Plan Progress Assessment; Enrollment and Growth Strategies; Retreat

Note: All meetings are scheduled to be held in the Eberhardt Hall NJIT Alumni Center Board Room.

4/8/14
6. 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 JUNE 5, 2014, AT 2:00 PM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.