RESOLUTION TO AMEND THE BUDGET FOR THE INTEGRATED LIFE SCIENCES BUILDING PROJECT

WHEREAS, the Board of Trustees has approved the Integrated Life Sciences addition to the York Center as part of the “Higher Education Capital Facilities Program” proposal, and

WHEREAS, after review, the project was approved by the State and received $17M in funding for construction, scientific equipment, and information technology infrastructure, and,

WHEREAS, the design team is completing a review of the proposed structure in light of the growth of the Life Sciences area, including new and proposed faculty hires, and,

WHEREAS, it has been determined that the inclusion of an additional floor resulting in approximately 4,000 of additional square feet of constructed space would greatly enhance the capacity of the building and future flexibility for expansion, and,

WHEREAS, it is estimated that an additional $2 million is needed to fund this expansion, and,

WHEREAS, appropriate committees of the Board of Trustees, including Building and Grounds and Audit and Finance, have reviewed and endorse this change in scope and funding, and,

WHEREAS, the additional funds will be advanced from cash reserves, and

NOW THEREFORE IT BE RESOLVED, that the Board of Trustees approves the expanded project scope and an addition of $2 million to the budget to provide needed facilities.

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

April 16, 2015
Board Resolution 2015-32