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.
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
PUBLIC SESSION
June 9, 2016
11:00 AM

Call to Order

1. Notice of Meeting to Public (Statement to be read by the Chair, a requirement of the NJ Open Public Meeting Act) [Pg. 4]

2. Minutes (Approve minutes of the April 12, 2016 meeting of the Board of Trustees) [Pg. 6]

3. Public Comments

4. Presentations
   A. Proclamation Recognizing Police Officer Hughes for his 200 Club Valor Award [Pg. 13]

5. Action Items
   A. Approve Resolution for Faculty Appointments with Tenure [Pg. 15]
   B. Approve Resolution for Promotion to Rank of Distinguished Professor, Professor, and Associate Professor with Tenure [Pg. 18]
   C. Approve Resolution for Revised Follett Bookstore Contract [Pg. 27]
   D. Approve Resolution for Revised GDS Food Services Contract [Pg. 30]
   E. Approve Resolution for PRC as the Conditional Developer of Gateway-West [Pg. 35]
   F. Resolution to Authorize Expenditures for Electricity and Natural Gas for FY17 [Pg. 42]

6. Reports
   A. President’s Report (J. Bloom)
   B. Report on Intangible Assets (D. Sebastian) [Pg. 46]
   C. Report on Comprehensive Campaign and Gift (C. Dees) [Pg. 50]
   D. Report for 2016 Celebration (November 11, 2016)
   E. Operating Statement Year to Date (E. Bishof) [Pg. 55]
   F. Schedule of Short Term Investments (E. Bishof) [Pg. 58]
   G. Schedule of 2016-2017 Trustee Meetings [Pg. 60]
   H. Report on Upcoming Calendar of Events [Pg. 62]

7. Announcement of Next Meeting [Pg. 64]

Chair to read resolution regarding Closed Session to discuss Personnel, Legal, Real Estate and Contract Matters to be held on Thursday, July 21, 2016, 2:00 PM, Eberhardt Hall, NJIT Alumni Center Board Room.

Announce next public meeting: Thursday, July 21, 2016, 4:00 PM, 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
FEBRUARY 18, 2016, AND POSTED ON THE UNIVERSITY WEBSITE.
THIS SCHEDULE WAS ALSO MAILED AND SENT ELECTRONICALLY
TO THE COUNTY CLERK ON FEBRUARY 18, 2016 FOR FILING WITH THAT
OFFICE AND POSTING IN SUCH PUBLIC PLACE AS DESIGNATED BY SAID
CLERK.”
2. APPROVE MINUTES OF THE APRIL 12, 2016 MEETING
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(April 12, 2016)

The meeting was called to order by Chair DePalma at 4:10 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Chair DePalma, Vice Chairs Cordes, DeCaprio and Garcia, Board Members Beachem, Bone, Dahms, Raia (telephonically), and Sugla. Absent: Board Members Cistaro, Knapp, Poddar, Slimowicz and Taylor. Administrative members in attendance were President Bloom, Provost and Executive Vice President Deek, Sr. Vice Presidents Bishop, Dees and Sebastian, Vice Presidents Christ, Fey, and Turner, and Vice President/Secretary Stern.

1. In accordance with the New Jersey Open Public Meetings 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 March 10, 2016, and posted on the University website. This Schedule was also mailed and sent electronically to the County Clerk on March 10, 2016 for filing with that office and posting in such public place as designated by said Clerk.”

2. By a motion duly made by Mr. Beachem, seconded by Ms. Garcia and unanimously approved, the Board approved the public minutes of the meeting of February 4, 2016, with abstentions from those members not in attendance at such meeting.

3. Secretary Stern noted that no one had registered to speak at the meeting.

4. Dr. Deek read a Proclamation on behalf of the Board recognizing Dr. Tara Alvarez for her receipt of a patent award in the biomedical technology category for “Method for Determining the Acceptance of Progressive Addition Lenses” (U.S. Patent 8,814,361), for which she was recognized and honored by the Research & Development Council of New Jersey.

5. Dr. Deek next read a Proclamation on behalf of the Board recognizing Dr. Atam Dhawan, Vice Provost for Research and Distinguished Professor of Electrical and Computer Engineering, for his induction as a Fellow into the National Academy of Inventors, for outstanding contributions to innovation in areas such as patents and licensing, innovative discovery and technology, significant impact on society, and support and enhancement of innovation.

6. Dr. Deek next read a Proclamation recognizing Dr. Zeynep Celik for her receipt of the George Sarton Medal from the School of Engineering and Architecture of Ghent University (Belgium), an honor bestowed upon outstanding historians of science in the international scholarly community.
7. The Board commended Dr. Alvarez, Dr. Dhawan and Dr. Celik for their outstanding achievements.

8. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. DAHMS AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO EXTEND GOURMET DINING SERVICES CONTRACT.

9. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PhD IN BUSINESS DATA SCIENCE. It was noted that this is the first doctoral program from the School of Management.

10. BY A MOTION DULY MADE BY MR. CORDES, SECONDED BY MR. DAHMS AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO EXTEND 240 KING DEVELOPMENT.

11. THE RESOLUTION TO REVISE BOARD BYLAWS, ARTICLE II, SECTION 5 was tabled at this time.

12. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. BONE AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AWARD A THREE YEAR JANITORIAL CONTRACT.

13. **President's Report:** President Bloom deferred his report to the Board to his earlier report. He referred to the report “Powering New Jersey’s Economy” that was shared with the Board, which contained highlights of an external study prepared by E-Consult. It was determined that NJIT had a $1.7 billion impact within the State of New Jersey. This showed up on 90 national websites, and was tracked by NJBiz. The report is being mailed to legislators, and addresses the issue of how NJIT continues to be recognized. Dr. Bloom commended Dr. Deek, Dr. Sebastian, Dr. Dees, our Faculty and Ms. Ugorji for their excellent work in helping prepare the report.

14. **Report on Alumni Association:** Mr. Jack Wagner gave a report on the Alumni Association. He has been President for the past two years, which has been rewarding. He is involved with the School of Management. He highlighted the Association’s efforts regarding “Getting it Done on Campus”, which is focused on engaging on a campus level. The Association has been involved in shared governance and worked with Communications. Events include a speed networking event to discuss career opportunities. We had the first Alumni Council meeting in over a year, involving 80 alums, with 7 cohort breakout groups. We had 27 new alumni volunteers actively engaged, and the Alumni Board has reviewed its bylaws. Mr. Wagner commended the world class team in NJIT’s Office of Alumni Relations. There is a meeting of Board leadership coming up on April 20th. The goal of the Association is to engage, demonstrate benefits of membership, and to connect with alumni at various levels, in order to engage and progress across the NJIT ecosystem.
Chair DePalma stated congratulated Mr. Wagner and his group for their accomplishments, and asked him to consider a survey of what members are seeking. Mr. Wahl noted that a survey was planned for the Fall.

15. **Report on School of Management:** Dean Caudill gave a report setting forth the vision for the Martin Tuchman School of Management, which was developed with faculty, the school’s Advisory Board, and students. The motivation and rationale for the vision was a convergence of science and technology into business. The School’s programs seek to differentiate its mission through added value, and real-world relevance. Using IBM as an example, Dr. Caudill discussed the “cognitive era” reflecting new ways of thinking, by using predictive analytics for the business of the future. There are two strategic areas consistent with NJIT’s strategic priorities. The first is business analytics, intelligence and systems (business data science). The second is technology-based entrepreneurship. Strategies and initiatives focus on students and learning, as well as investment and community. We are working on building an outstanding faculty, focused on teaching and research, as well as expanding our research funding base, and strengthening our relationships and expanding partnerships with business and industry. Dr. Caudill thanked the Board for approving the new PhD program. We will be working on building additional relationships across campus, including joint degrees (BS/MA’s). Finally, we are building new labs including a Business Data Analytics Lab, a Bloomberg Financial Analysis and Trading Lab, and a Business Data Observatory.

16. **Report on Technology Structure.** The next item for discussion is a report on Technology Infrastructure, to be followed by a report on Cyber Security. Dr. Bloom noted that these are both large and complex issues. We’ve made a $10 million investment in our technology infrastructure in the last four years, and it is time to look at it again.

Dr. David Ullman discussed Digital Infrastructure in support of the 2020 Vision Strategic Plan. He focused upon four component areas (1) Core IT infrastructure, (2) Research Computing Infrastructure (3) Teaching and Learning Infrastructure and (4) Library IT Infrastructure, and their related strategies. The core IT infrastructure, specifically the NJIT Cloud, includes applications, middleware, databases, operating systems, virtualization, servers and storage, data centers and networks, and their interrelationships. Overall, student satisfaction with the availability of computing resources has been trending upwards since 2012. Challenges exists with the NJIT Cloud Infrastructure, including aligning investments with campus growth; lifecycle replacement and uncertainty with the changing supplier landscape. Dr. Ullman further discussed high performance computing and big data to align with the needs of researchers, replacement needs, opportunities in digital learning to increase technology adoption rate in all courses, and leveraging a new collaborative model for digital learning. Finally, he reviewed challenges for digital library services.

17. **Report on Cyber Security:** Dr. Ullman next reported on Cyber Security from both internal and external threats. He discussed Information Security Management Risk Scenarios from different types of risks, including “phishing attempts”, malware infection, data breach, and distributed denial of service attacks, such as the one recently experienced by Rutgers University. Noting that universities are prime targets as open collaborative environments, he described a holistic and agile approach to risk mitigation, stating that we are only as strong as
our weakest link. To address this, we are encouraging internal conversations and constantly reminding the campus community of cybersecurity issues, in order to make it part of our culture. We use internal penetration testing, and implement layered security defenses to react quickly. Further, we maintain cyber-insurance. Discussing means of IT Service Continuity, he detailed Risk Mitigation Services including off-site rack space at a Halsey Street location, a planned second internet connection to campus, and plans to relocate redundant systems from GITC data center to a different part of campus.

18. **Report on Public Safety:** Mr. Christ gave a Report of Public Safety, noting that under recent legislation, crime statistics are required to be presented at every Board meeting. Reviewing the details in the crime report, it was noted that crime statistics are trending down. The largest jump we have seen is in drug related crimes, not on campus but in the area, following national trends. Mr. Christ confirmed that Clery reporting includes the surrounding area of campus.

19. **Economic Impact Report:** The Economic Impact report was discussed earlier.

20. **Comprehensive Campaign and Gift Report:** Dr. Dees gave the Comprehensive Campaign and Gift Report. Our gift rate is up 246% from last year, and we are up 1% in donors. We may approach a total of $12 million in gifts this year, and have reached a total of $162,935,299 towards our Capital Campaign total. Dr. Dees noted we have over 210 registrants for Alumni Weekend. He reviewed the Calendar of Events with the Board, and discussed the top national news stories featuring NJIT and using analytics to determine their economic impact.

21. **Operating Statement Year to Date and Schedule of Short Term Investments:** Treasurer Bishop reported on the Operating Statement Year to Date and Schedule of Short Term Investments, referring to the materials set out in the Board book, and concluding that we are in good shape for this fiscal year, inviting questions from the Board.

22. **Schedule of 2016-2017 Trustee Meetings and Report on Upcoming Calendar of Events:** Chair DePalma noted the highlighted changes in the 2016-2017 Schedule of Meetings, and highlighted upcoming activities in the Schedule of Events listed in the Board materials, encouraging all to participate.

23. The Chair announced that the next regularly scheduled Closed Session would be convened on Thursday, June 9, 2016 at 9:00 AM at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate, legal and contractual matters. The following resolution was read and approved by all Trustees present:

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

> NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss matters involving personnel, real estate, legal and contractual matters on Thursday, June 9, 2016 at 9:00 AM, Eberhardt Hall Board Room.
The next regularly scheduled Public Session of the Board will take place on Thursday, June 9, 2016 at 9:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

24. The public session was adjourned at 5:35 p.m.
3. PUBLIC COMMENTS
4A. PROCLAMATION RECOGNIZING POLICE OFFICER HUGHES FOR HIS 200 CLUB VALOR AWARD
PROCLAMATION

recognizing

ANTOINE HUGHES

WHEREAS, Sergeant Antoine Hughes has been employed at NJIT for the past 10 years, and

WHEREAS, Sergeant Antoine Hughes was hired as a security officer in November 2006 and became a police officer on March 23, 2009; and

WHEREAS, As a member of the Newark Police Department’s Firearms Interdiction Team, Sergeant Antoine Hughes was involved in the capture of two armed suspects who opened fire on them on a city street on November 2, 2015; and

WHEREAS, Sergeant Antoine Hughes has received the Essex County Executive Extraordinary Valor Award and the 200 Club of Essex County’s Valor Award for his heroic action;

NOW, THEREFORE, the Board of Trustees of New Jersey Institute of Technology, on behalf of the entire university community, recognizes NJIT Police Sergeant Antoine Hughes for his act of bravery, dedication to duty, and steadfast commitment to public safety.

June 9, 2016

Joel S. Bloom
President

Stephen P. DePalma ’72
Chair, NJIT Board of Trustees
5A. APPROVE RESOLUTION FOR FACULTY APPOINTMENTS WITH TENURE
STATEMENT

RESOLUTION TO APPROVE FACULTY APPOINTMENTS WITH TENURE

By approving recommendations for tenure, New Jersey Institute of Technology recognizes faculty members whose prior accomplishments in leadership, service, and teaching excellence, after a rigorous review by their peers as well as university administration, consistent with the policies and procedures outlined in the Faculty Handbook, are of such caliber that they warrant the distinction of this recognition resulting in their recommendation for appointment with tenure.

The administration recommends these actions. The attached resolution has been prepared for your consideration.
5B. APPROVE RESOLUTION FOR PROMOTION TO RANK OF DISTINGUISHED PROFESSOR, PROFESSOR, AND ASSOCIATE PROFESSOR WITH TENURE
5C. APPROVE RESOLUTION FOR REVISED FOLLETT BOOKSTORE CONTRACT
STATEMENT

RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY ACCEPTING THE THIRD AMENDMENT TO THE BOOKSTORE OPERATING AGREEMENT BETWEEN NEW JERSEY INSTITUTE OF TECHNOLOGY AND FOLLETT HIGHER EDUCATION GROUP, INC.

The original contract with Follett Higher Education Group, Inc. (Follett) was executed on July 1, 2007, for the operation of NJIT’s campus bookstore. The original contract was amended effective June 14, 2010, and a second amendment was executed July 1, 2015. The third amendment relates to the change in the physical location of the bookstore. The campus bookstore will be relocated to the Specht Building on the University campus. Under this amendment, the agreement term is extended for ten additional years, from July 1, 2017 through June 30, 2027.

The original contract is being modified as follows:

- Extend the contract to June 30, 2027;
- Payment by Follett of a Contract Extension fee of $150,000 in two installments;
- Follett will additionally pay up to $140,000 to complete the FF & E portion of the new bookstore
- Commission structure will be modified for a 2 year period to accommodate the repayment of the construction funds advanced by Follett

The Follett Investment in the new bookstore location in Specht Building is as follows:

- Total construction cost estimate - $368,000
- Contract Extension Fee to NJIT - ($150,000)
- Construction cost advance to NJIT - ($218,000 – with authority not to exceed $237,000)
- Additional expenditure of FFE costs (up to $140,000)

Follett will advance the construction cost funds to be offset against payment of commissions due to NJIT under the contract over a two year period. The third contract amendment has been reviewed by University Administration and is being recommended for review and approval by the Board of Trustees.
RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY ACCEPTING THE THIRD AMENDMENT TO THE BOOKSTORE OPERATING AGREEMENT BETWEEN NEW JERSEY INSTITUTE OF TECHNOLOGY AND FOLLETT HIGHER EDUCATION GROUP, INC.

WHEREAS, on July 1, 2007, the Board of Trustees of New Jersey Institute of Technology approved the Bookstore Operating Agreement between New Jersey Institute of Technology and Follett Higher Education Group, Inc. (Follett), whereby Follett would operate and provide services to University with respect to its campus bookstore; and

WHEREAS, on June 14, 2010 the Board of Trustees approved the first amendment to the Bookstore Operating Agreement; and

WHEREAS, on July 1, 2015, the Board of Trustees approved the second amendment to the Bookstore Operating Agreement; and

WHEREAS, the Board intends to authorize a third Amendment to the contract to respond to the need to relocate the existing bookstore to the Specht Building;

WHEREAS, the amendments will (1) extend the term of the contract; (2) provide for the provision of store improvements by Follett; (3) provide for the payment by Follett of a one-time extension fee, and (4) provide an advance to the University of certain Specht Building renovation and/or construction costs, to be offset against payment of commissions due to NJIT;

NOW, THEREFORE, BE IT RESOLVED BY THE NEW JERSEY INSTITUTE OF TECHNOLOGY BOARD OF TRUSTEES HEREBY AS FOLLOWS:

1. Approves a third amendment to the Bookstore Operating Agreement with Follett Higher Education Group, Inc., as set forth in the attached agreement.

2. Authorizes, empowers, and directs the Administration to take, or cause to be taken, any and all action necessary or desirable to execute, deliver, and fully perform all contractual provisions and amendments of any kind on behalf of New Jersey Institute of Technology as it relates to the Bookstore Operating Agreement; and

3. This Resolution shall take effect immediately upon enactment.

Holly C. Stern, Esq.
Vice President, General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology
5D. APPROVE RESOLUTION FOR REVISED GDS FOOD SERVICES CONTRACT
STATEMENT

RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY ACCEPTING THE THIRD AMENDMENT TO THE PROFESSIONAL FOOD SERVICE MANAGEMENT CONTRACT BETWEEN NEW JERSEY INSTITUTE OF TECHNOLOGY AND GOURMET DINING SERVICES, LLC.

The original contract with Gourmet Dining Services, LLC (GDS) as the campus food service vendor was signed in October 2006 through June 2011, with the possibility of extensions through 2014 based on a competitive Request for Proposals process. The contract was recommended by the administration and approved by the Board of Trustees in July 2006. GDS has served as the university’s contracted food services vendor offering direct contact with the senior partners, quality food services, as well as continuous menu and facility improvements. GDS has met or exceeded all previous contractual requirements. In addition, the university in section 6.7 of the contract has the right to terminate for cause (6.7.2) within 20 days or without cause (6.7.6) within 120 days. Commissions received from GDS have grown from approximately $832k in FY06 to $1.064 million in FY15.

As permitted by the original contract, the Board of Trustees approved an amendment to the contract in October 2010 for a period through June 2013. In this first amendment, all prior conditions persisted in the contract and included were nine new conditions, including: establishing a new electronic point of sales systems in the University Club; an on-going monitoring system and daily feedback for all food service venues; financial support of $30,000 for a recycling initiative; and, a redesign of space adjacent to “continuous dining” to enable students to prepare their own foods.

A second amendment to the contract was approved by the Board of Trustees in September 2012 for an additional ten year period through June 2023. This amendment was initiated in order to build and make operational new dining facilities and a convenience store for the university community in the first floor of the new residential Honors College. GDS’ investment in these facilities and other system and facility improvements were made in the form of construction offset payments to the university over the extended period of the contract for a total amount of $2,650,000 to be paid in total by June 30, 2022.

This resolution is to authorize a third contractual extension for Gourmet Dining Services, to extend the current food service contract for an additional eleven years, from its previous contractual end date of June 30, 2023 until June 30, 2034. Included in the contractual changes were nine new conditions, as well as payments to the university of $6,000,000 over the extended period of the contract, $5,000,000 of which will be paid by October 30, 2018, and the remaining $1 million to be paid in equal annual installments starting October 1, 2024 to October 1, 2033. These payments, which are in addition to the amounts required under the second contract extension and the current commissions paid to the university, are intended to help offset the university food service construction costs of the Wellness and Events Cent, and other future food services improvements elsewhere on campus.

If the contract is terminated earlier than its extended date, the university would be required to
pay back that portion of the unamortized portion of the upfront payments of $5 million, based upon a straight-line amortization scale over the first ten years of the extended contract, ending in October 2026. As of that date, the initial $5 million would be deemed fully vested and not be subject to any refunding obligations. Additionally, GDS would have a right of first refusal for a limited period of time (120 days) prior to rebidding the contract, if the contract is terminated for convenience by NJIT prior to its termination date. The Administration recommends acceptance of the terms of the third contractual extension.
RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY ACCEPTING THE THIRD AMENDMENT TO THE PROFESSIONAL FOOD SERVICE MANAGEMENT CONTRACT BETWEEN NEW JERSEY INSTITUTION OF TECHNOLOGY AND GOURMET DINING SERVICES, LLC.

WHEREAS, NJIT and Gourmet Dining Services entered into a contract in 2006 for food services, following a competitive Request for Proposal process, which contract extended to 2011, with the option of extensions through 2014;

WHEREAS, the Contract was first amended in October 2010, to extend for a period through June 2013, to include nine new conditions;

WHEREAS, a second amendment was approved by the Board of Trustees in September 2012 for an additional ten year period through June 2013, which amendment was initiated in order to build and make operational new dining facilities and a convenience store for the NJIT community, and included construction offset payments;

WHEREAS, the level of performance by the vendor, including satisfaction surveys from students and other members of the campus community continues to be satisfactory;

WHEREAS, the construction of the Wellness and Events Center requires significant expansion of NJIT’s dining and food services;

WHEREAS, Gourmet Dining Services will provide $6 million to NJIT over the contract extension period, $5 million of which will be paid by October 30, 2018, to support the needed dining and food service provisions in conjunction with the Wellness and Events Center and campus expansion, in addition to the current commissions paid to the university which will help offset the University’s construction costs of food service construction in the Wellness and Events Center, and other future food service improvements,

WHEREAS, it is in the best interests of the university to extend the existing contract an additional eleven (11) years until June 30, 2034, which would permit significant capital investment by Gourmet Dining;

WHEREAS, the administration recommends that the current contract be extended for eleven additional years, and amended as necessary to reflect the additional income to NJIT, terms regarding the parties’ responsibilities in the event of early termination, and certain
minor operational matters; and all other existing contract provisions remain in full force and effect;

NOW THEREFORE BE IT RESOLVED that the Board of Trustees authorizes the appropriate university officials to execute an amendment to the current food service contract with Gourmet Dining Services, LLC to reflect an eleven (11) year extension of the term, an additional $6 million in financial support, terms regarding the parties’ responsibilities in the event of early termination, and certain minor operational matters.

1. This Resolution authorizes, empowers, and directs the Administration to take, or cause to be taken, any and all action necessary or desirable to execute, deliver, and fully perform all contractual provisions and amendments of any kind on behalf of New Jersey Institute of Technology as it relates to the Food Services Contract; and;

2. This Resolution shall take effect immediately upon enactment.

Holly C. Stern, Esq.
Vice President, General Counsel and Secretary to the Board of Trustees
New Jersey Institute of Technology
5E. APPROVE RESOLUTION FOR PRC AS THE CONDITIONAL DEVELOPER OF GATEWAY-WEST
NEW JERSEY INSTITUTE OF TECHNOLOGY

STATEMENT

RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT")
APPROVING THE CONDITIONAL DESIGNATION OF THE PRC GROUP
FOR THE DEVELOPMENT OF BLOCK 2857 AND BLOCK 2858 (West Side)

Background:

In September 2007, NJIT, in cooperation with other area stakeholders, created the NJIT Gateway Plan for the redevelopment and rehabilitation of approximately 21.5 acres of land located within the City of Newark in order to serve as a gateway between the NJIT campus and existing neighborhoods and enhance the quality of life of both NJIT and existing residential communities.

Due to a multitude of mitigating circumstances, including but not limited to, the bankruptcy of St. Michael’s Medical Center, the two previous development relationships did not progress to the satisfaction of NJIT and these designations expired. The NJIT Administration recently began discussion with potential developers interested in partnering on the MLK Gateway west side redevelopment. Meetings with neighborhood stakeholders and interested parties, such as Rutgers University Newark, have assisted in informing the development and we are poised to move the project forward.

PRC Group, located in West Long Branch, New Jersey, expressed a strong interest in working with NJIT on this redevelopment endeavor. PRC recently completed the Campus Town Development for the College of New Jersey and is working with New Jersey City University on their West Campus redevelopment effort, demonstrating the ability to work with Colleges and Universities on executing projects of similar size, scope, and complexity. PRC Group has provided NJIT with a letter of interest for the MLK Gateway west side redevelopment. They have requested a conditional developer designation, providing exclusivity for a finite period of time, allowing PRC Group to perform the investigation, analysis, and due diligence on the project.

Implication:

- Granting a conditional developer designation provides exclusivity to PRC Group allowing for the appropriate development analysis, investigation, and due diligence to be completed.
- Developer is required to complete a list of tasks and achieve milestones to maintain the designation.
- If progress is not deemed satisfactory, NJIT has the right to terminate this conditional designation.

Recommendation:

Grant the conditional developer designation through November 18, 2016 with intermediate updates prior to the July and September 2016 Board of Trustees meetings, allowing analysis of progress to date.
RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT") 
APPROVING THE CONDITIONAL DESIGNATION OF THE PRC GROUP 
FOR THE DEVELOPMENT OF BLOCK 2857 AND BLOCK 2858 (West Side)

WHEREAS, on or about September 2007, NJIT, in cooperation with other area stakeholders, created a comprehensive plan for the redevelopment and rehabilitation of approximately 21.5 acres of land located within the City of Newark (the "City") in order to serve as a gateway between the NJIT campus and existing neighborhoods and in order to enhance the quality of life of both NJIT and existing residential communities (the "NJIT Gateway Plan"); and

WHEREAS, on March 31, 2008, the Municipal Council of the City of Newark (the "Municipal Council") adopted Resolution 7R3-B(S) conditionally designating NJIT as the redeveloper for the area described within the NJIT Gateway Plan, subject to the adoption of a redevelopment plan for that area by the City and the negotiation of a redevelopment agreement between the City and NJIT; and

WHEREAS, on September 22, 2008, the Central Planning Board of the City of Newark adopted a resolution recommending that the Municipal Council adopt a redevelopment plan for certain portions of the City, including the area described within the NJIT Gateway Plan; and

WHEREAS, on January 21, 2009, the Municipal Council adopted Ordinance 6PSF-a012109 adopting the Broad Street Station Area Redevelopment Plan (the "Redevelopment Plan") in accordance with the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented; and

WHEREAS, on January 21, 2009, the Municipal Council designated NJIT as the redeveloper of the area described within the NJIT Gateway Plan which area is within the area governed by the Redevelopment Plan, and the City and NJIT have entered into a redevelopment agreement dated October 19, 2009 (the "Redevelopment Agreement") for the redevelopment of the area within the NJIT Gateway Plan, which includes the MLK Gateway Sub-Project (as such term is defined in the Redevelopment Agreement); and

WHEREAS, the MLK Gateway Sub-Project is the second of four (4) Sub-Projects to be constructed in phases pursuant to the Redevelopment Agreement; and

WHEREAS, a portion of the MLK Gateway Sub-Project relates to certain properties within the City known as Block 2857, Lots 1, 2, and 5-30, and Block 2858, Lots 1, 2, 10, 12, 14-16, 18, 20, 23, 43, 45, and 50, as shown on the City's Tax Maps in the University Heights District and currently comprised of private businesses, surface parking lots and fraternity houses (collectively, the "Property"); and
WHEREAS, NJIT owns Block 2857, Lots 7, 8, and 9 but has no other ownership or control any of the Property; and

WHEREAS, the Redevelopment Agreement provides that NJIT may carry out the redevelopment of the Redevelopment Area in its own name or through an entity of which NJIT retains control; and

WHEREAS, it is the intention of NJIT that the acquisition of the Property and its redevelopment be carried out through a to-be-formed entity ("CGF Entity"), whose members will include Campus Gateway Foundation, Inc., a New Jersey not-for-profit corporation ("CGF") and an experienced development partner to provide direction, financing and oversight of the redevelopment process, subject to control by NJIT’s subsidiary CGF; and

WHEREAS, NJIT is in receipt of a letter of interest from PRC Group, indicating their interest in working with NJIT and SMMC to develop the MLK Gateway Sub-Project; and

WHEREAS, the PRC Group, have extensive experience in redevelopment in New Jersey and the resources necessary to effectively implement a large scale, mixed-use development; and

WHEREAS, the CGF, the PRC Group will enter into a joint venture agreement and based on such experience and resources, NJIT will conditionally designate the joint venture between the CGF and PRC Group as the Redeveloper for the MLK Gateway Sub-Project within the Property; and

WHEREAS, as part of the conditional designation, PRC Group will prepare a detailed proposal for the redevelopment of the Property, which redevelopment is expected to include the construction on the Property of residential units, ground floor retail spaces, a parking structure with a minimum of one thousand (1,000) parking spaces and community gathering spaces in a manner compliant with the Redevelopment Plan ("Project"); and

WHEREAS, if the proposal for the Project is acceptable to NJIT, NJIT expects to enter into (a) a development agreement (the "Development Agreement") between NJIT and the CGF Entity, comprised of CGF and PRC Group, in order to set forth the terms and conditions under which the CGF Entity shall carry out the obligations of NJIT with respect to the redevelopment of the Property in accordance with the Redevelopment Agreement and (b) a parking license agreement (the "Parking Agreement") in order to set forth the terms and conditions under which NJIT shall utilize the parking spaces in the garage that is a component of the Project.
NOW, THEREFORE, BE IT RESOLVED THAT THE NEW JERSEY INSTITUTE OF TECHNOLOGY BOARD OF TRUSTEES HEREBY:

1. Exclusively designates, for the period ending November 18, 2016, PRC Group to prepare a proposal, a pro forma including sources and uses for the Project including Tasks in Appendix A to this resolution.

2. Conditionally designates the CGF Entity, with PRC Group as a partner therein, to carry out the redevelopment of the Project, subject to the following conditions:

   (i) The proposal for the Project shall be subject to the consideration of and approval by this Board of Trustees in its sole discretion.

   (ii) CGF and PRC Group, or affiliates thereof, shall enter into a mutually acceptable joint venture agreement forming the CGF Entity that complies with the Redevelopment Agreement.

   (iii) NJIT and the CGF Entity shall enter into the Development Agreement and a Parking Agreement on terms and conditions to be considered by and if the Board deems them appropriate to be approved by this Board of Trustees in its sole discretion.

   (iv) PRC Group shall provide interim updates to NJIT on the status of the development of its proposal, and the Board reserves its right to terminate the negotiation if the Board concludes that there has not been sufficient evidence of progress on the satisfaction of these conditions. The updates shall be provided as follows:

       On or before July 21, 2016;

       On or before September 15, 2016;

       On or before November 10, 2016.

   (v) The above designations shall expire if each of the foregoing conditions are not satisfied by November 18, 2016 at the sole discretion of the Board of Trustees. However, this conditional designation can be extended by mutual agreement – in writing – of both parties.

3. Authorizes the Administration to negotiate the terms and conditions of the Development Agreement and the Parking Agreement with PRC Group.
4. Grants no rights to PRC Group with respect to the Project other than the right to negotiate exclusively as described above, and grants no rights to the development of same, any such rights to be established exclusively in the Development Agreement and Parking Agreement if same can be agreed upon.

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

June 9, 2016
Board Resolution 2016-XX
APPENDIX A – PROJECT TASKS

1. Provide a conceptual design of the MLK Gateway Development west side in conformance with the NJIT Gateway Redevelopment Plan, Broad Street Station District Redevelopment Plan, and the Redevelopment Agreement between the City of Newark and New Jersey Institute of Technology.

2. Create a phasing plan with milestone dates outlining the progression of the development through completion.

3. Develop a pro-forma analysis of each phase of the development denoting all sources and uses of funds, proposed rental rates, development fees, and profits.

4. Conduct and/or review the available information on the following:
   a. Environmental investigation
   b. Geotechnical investigation
   c. Title searches

5. Hold meeting with the following constituent groups to outline the project intent and timeline:
   a. James Street Commons Historic District Community Group
   b. City of Newark Deputy Mayor for Economic and Housing Development
   c. St. Michael’s Medical Center (Prime Healthcare)
   d. Newark Housing Authority

6. Pursue negotiated sales contracts on the following parcels:
   a. St. Michael’s Medical Center Parking Facility
   b. City owned parcels
   c. Auto Body Shop
   d. Provisions Distributor
5F. APPROVE RESOLUTION TO AUTHORIZE EXPENDITURES FOR ELECTRICITY AND NATURAL GAS FOR FY17
STATEMENT
RESOLUTION TO AUTHORIZE EXPENDITURES FOR
ELECTRICITY AND NATURAL GAS, FY 2017

There exists a need to purchase electricity and natural gas for the campus from PSE&G, Natural Gas Supply company (currently Amerada Hess) and other electricity and natural gas suppliers and transporters. Shown below is the actual cost for FY 2014, FY 2015 and projections for FY 2016 and FY 2017.

<table>
<thead>
<tr>
<th></th>
<th>Actual FY 2014</th>
<th>Actual FY 2015</th>
<th>Projection FY 2016</th>
<th>Projection FY 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utility Cost - $ for Natural Gas &amp; Electricity ($000's)</td>
<td>$6,646,451</td>
<td>$6,815,443</td>
<td>$7,080,000</td>
<td>$7,788,000</td>
</tr>
<tr>
<td>Sq. Ft. (000's)</td>
<td>3,005</td>
<td>3,079</td>
<td>3,079</td>
<td>3,252</td>
</tr>
<tr>
<td>Utility Cost $/sq. ft.</td>
<td>$2.21</td>
<td>$2.21</td>
<td>$2.30</td>
<td>$2.39</td>
</tr>
<tr>
<td>Cost of Electricity $/kwh</td>
<td>$0.14</td>
<td>$0.15</td>
<td>$0.14</td>
<td>$0.15</td>
</tr>
<tr>
<td>Cost of Natural Gas $/Therm</td>
<td>$0.87</td>
<td>$0.79</td>
<td>$0.80</td>
<td>$0.86</td>
</tr>
</tbody>
</table>

New and previously implemented energy conservation measures continue to have a positive effect on controlling costs resulting in an anticipated cost savings of $569,000 in FY 2016 versus the Board approved budget of $7,649,000. In FY16, factors having a positive effect included:

- A natural gas commodity purchasing contract with Amerada Hess providing budget certainty through October 2016.
- An electricity commodity purchasing contract with Suez Energy providing budget certainty through May 2019.
- Installation of energy efficient LED lighting on campus in selected areas for security and efficiency improvements
- Continued use of Solar Energy in Oak Hall and Campus Center
- Scheduling of Building Systems operations based on schedule of actual events
- New digital control system installations in Weston Hall, Redwood Hall, and the Enterprise Development Center
- Closure of one-half of the floors at the parking deck during the Summer
- An unseasonable warm heating season resulting in less heating load on campus buildings

Factors having a negative impact on cost include:

- Additional demand by faculty researchers for 24/7 temperature certainty in laboratories requiring additional HVAC equipment run time
- 5 day per week office operations in Summer months with extended work day; 10 hours/day – 5 days/week

RESOLUTION - UTILITIES 2016-20177
RESOLUTION TO AUTHORIZE
EXPENDITURES FOR ELECTRICITY
AND NATURAL GAS FOR FY 2017

WHEREAS, there exists a need to purchase electricity and natural gas through Public Service Electric & Gas Company, Amerada Hess, Suez Energy and other electricity and natural gas providers; and

WHEREAS, a cost effective combination of suppliers and transporters will be used to provide needed utilities; and

WHEREAS, it is estimated that amounts will not exceed $7,788,000; and

WHEREAS, funds for these utilities have been provided in the FY 2017 budget;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of New Jersey Institute of Technology authorizes the President to execute the necessary contracts to purchase these utilities in an amount not to exceed $7,788,000 or such lesser amounts as may be included in the Approved FY 2017 Budget.

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

June 9, 2016
Board Resolution 2016-XX
6A. PRESIDENT’S REPORT
6B. REPORT ON INTANGIBLE ASSETS
2016 Intangible Asset Review
April 12, 2016 NJIT Board of Trustees Meeting
Donald H. Sebastian, Sr. Vice President for Technology & Business Development

Annual Performance Overview

Over the past ten years NJIT’s Office of Technology Development (OTD) has generated over $3.5M in licensing revenues, and has built a respectable patent portfolio. As of March NJIT had 210 unexpired US patents, of which 144 (69%) are licensed, optioned or jointly owned. In addition we have 89 pending US patent applications, of which 32 (36%) are licensed or funded by others. NJIT’s total portfolio of 299 assets is 59% funded by others.

Intellectual Property Activity FY2012 - 2016

<table>
<thead>
<tr>
<th></th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY16 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invention Disclosures (IDs)</td>
<td>75</td>
<td>84</td>
<td>45</td>
<td>42</td>
<td>32</td>
</tr>
<tr>
<td>US Provisional Filings</td>
<td>28</td>
<td>41</td>
<td>18</td>
<td>17</td>
<td>14</td>
</tr>
<tr>
<td>US Non Provisional Filings</td>
<td>16</td>
<td>32</td>
<td>34</td>
<td>12</td>
<td>16</td>
</tr>
<tr>
<td>US Issued Patents</td>
<td>36</td>
<td>29</td>
<td>15</td>
<td>17</td>
<td>22</td>
</tr>
</tbody>
</table>

NJIT has licensed a significant number of its IP assets related to communications and electronics to one large company. In the 2013-14 timeframe that licensee changed its focus and as a result the number of new disclosures submitted by the ECE faculty fell off substantially in FY14. However we expect the number of disclosures to gradually increase as the 68 new faculty members hired over the last several years begin to generate and report innovations based on their research.

NJIT licensing revenues have increased from $16K in 2003 to an average of $294k over the past 12 fiscal years, generating a total of $3.5M. Increasing the flow of new disclosures and investing more in the portfolio over time will be key to generating future IP royalty streams.

Commercialization Activity FY2011-2015

<table>
<thead>
<tr>
<th></th>
<th>FY 12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>License Income</td>
<td>$217k</td>
<td>$220k</td>
<td>$115k</td>
<td>$78k</td>
<td>$112k</td>
</tr>
<tr>
<td>IP Assets Licensed/Optioned</td>
<td>187</td>
<td>196</td>
<td>168</td>
<td>168</td>
<td>154</td>
</tr>
</tbody>
</table>

The existing NJIT IP portfolio is often an enabler for industry contract R&D work, for example:

- over $1 million in new grants from CSRZICL (Chinese Railway System), Huawei and Aspen Consulting for members of the Center for Wireless Communications and Signal Processing Research led by Electrical Engineering Prof. Alex Haimovic;
- $3.7 million in funding for the CdTe thin film solar cell initiative from the CTIE (China Triumph International Engineering) led by Physics Prof. Ken Chin;
- Catalent is funding additional research with Chemical, Biological; and Pharmaceutical Engineering Prof. Raj Dave to reduce to practice the technology they licensed;
- EPRI is funding a test bed for carbon nanotube mediated membrane extraction technology develop by Chemistry Prof. Som Mitra;
- Sherwin-Williams partnered with Biomedical Engineering’s Dr. Michael Jaffe on a multi-year USDA grant to develop BPA-free epoxides for coatings, and is now attempting to scale-up the technology;
- a large international plastics maker and a large international chemical company have expressed interest in exploring further uses of these BPA-free epoxides;
• Essilor is expanding their research funding for Biomedical Engineering’s Tara Alvarez work on the neural control of oculomotor movements. These research programs are expected to lead to licensing agreements in the future.

To identify additional licensing targets and sponsored research collaboration partners OTD is currently exploring several new platforms to market our technologies that are available for licensing. One such platform is iBridge (others are Nouvant, IAM Market, AccessInnovation from EdisonNation, and AUTM’s Global Technology Portal). In addition OTD continues to participate in national and regional external venues to showcase various NJIT technologies available for licensing: TechConnect 2015 & TechConnect 2016 National Innovation Showcase in DC, American Chemical Society’s Entrepreneurial Summit in DC, the national BIO conferences (held annually in a major metropolitan area: Atlanta, Boston, Chicago, Phila., San Diego, or San Francisco), New Jersey Entrepreneurial Network (NJEN) Poster Exhibit @ Princeton, Pharmaceutical Consultants Consortium International (PCCI) of New Jersey, and New Jersey Technology Council (NJTC) Venture Conference and Regional Commercialization Conference, and the LES-NY and NJ chapter meetings. These venues have resulted in our attracting several new parties with whom we are now in early licensing and/or sponsored research discussions.

Peer University Analysis

Only ten of NJIT’s 11 benchmark and 7 aspirational peer universities participated in the 2014 annual survey conducted by the Association of University Technology Managers (AUTM) in Spring 2015. Since other benchmark peers do not report their results to AUTM, it is not possible to extrapolate their IP performance from other metrics to create a more meaningful comparison in our standard representation of benchmark peers. A summary follows:

<table>
<thead>
<tr>
<th>AUTM 2014</th>
<th>Total Research $M</th>
<th>Fed Research $M</th>
<th># Active Licenses</th>
<th>License Inc $K</th>
<th>Invention Disclosures</th>
<th>Total Patent Applications</th>
<th>New Patents Issued</th>
<th>New Start-Ups</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIT*</td>
<td>1 $1,521.4</td>
<td>1 $1,263.9</td>
<td>1 1061</td>
<td>1 67.870</td>
<td>1 743</td>
<td>1 934</td>
<td>1 304</td>
<td>1 20</td>
</tr>
<tr>
<td>GA Tech*</td>
<td>2 $721.7</td>
<td>2 $543.6</td>
<td>3 469</td>
<td>6 1.233</td>
<td>2 325</td>
<td>3 355</td>
<td>3 99</td>
<td>4 8</td>
</tr>
<tr>
<td>VA Tech**</td>
<td>3 $513.1</td>
<td>6 $204.3</td>
<td>7 160</td>
<td>5 2.443</td>
<td>6 163</td>
<td>6 146</td>
<td>6 23</td>
<td>8 3</td>
</tr>
<tr>
<td>CalTech*</td>
<td>4 $346.2</td>
<td>3 $335.2</td>
<td>5 191</td>
<td>2 31.626</td>
<td>3 324</td>
<td>2 707</td>
<td>2 194</td>
<td>2 11</td>
</tr>
<tr>
<td>Case W*</td>
<td>5 $332.8</td>
<td>4 $243.1</td>
<td>4 296</td>
<td>4 3.230</td>
<td>5 224</td>
<td>5 212</td>
<td>4 40</td>
<td>6 5</td>
</tr>
<tr>
<td>CMU*</td>
<td>6 $260.4</td>
<td>5 $206.1</td>
<td>2 585</td>
<td>3 6.530</td>
<td>4 256</td>
<td>4 217</td>
<td>5 27</td>
<td>3 10</td>
</tr>
<tr>
<td>TX Tech**</td>
<td>7 $204.0</td>
<td>n/a</td>
<td>9 36</td>
<td>7 0.520</td>
<td>7 94</td>
<td>7 73</td>
<td>11 2</td>
<td>5 6</td>
</tr>
<tr>
<td><strong>NJIT</strong></td>
<td>8 $106.1</td>
<td>7 $54.7</td>
<td>6 170</td>
<td>10 0.115</td>
<td>8 45</td>
<td>8 51</td>
<td>7 15</td>
<td>7 4</td>
</tr>
<tr>
<td>MI Tech</td>
<td>9 $68.5</td>
<td>8 $30.6</td>
<td>10 19</td>
<td>8 0.264</td>
<td>9 45</td>
<td>11 10</td>
<td>10 8</td>
<td>10 2</td>
</tr>
<tr>
<td>CO Mines</td>
<td>10 $53.8</td>
<td>9 $27.1</td>
<td>8 38</td>
<td>11 0.095</td>
<td>10 42</td>
<td>9 33</td>
<td>8 12</td>
<td>11 0</td>
</tr>
<tr>
<td>LA Tech</td>
<td>11 $22.9</td>
<td>10 $7.7</td>
<td>11 12</td>
<td>9 0.222</td>
<td>11 17</td>
<td>10 12</td>
<td>9 9</td>
<td>9 2</td>
</tr>
</tbody>
</table>

*Aspirational Peer / **Medical School

NJIT is well placed in several categories. This suggests that we do work that is of both scholarly to merit significant external funding, but is also of high practical value leading to a disproportionately high ratio in this metric. NJIT ranks roughly where it does in overall R&D expenditures, or 8th overall, ranging 6th – 8th in most of the extensive metrics.

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 Federal Research funding. In the 2014 AUTM Survey there were 28 schools that did NOT have a medical school that had Total Research Funding in excess of $100M, one of which was NJIT. Of these, 25 schools reported their Federal Research Funding and NJIT was at the median with a ratio of 82% (the range was 195% to 27%).

Page 2 of 3
Research to Patent Productivity FY2012 - 2016

<table>
<thead>
<tr>
<th></th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invention Disclosures (IDs)</td>
<td>75</td>
<td>84</td>
<td>45</td>
<td>42</td>
<td>32</td>
</tr>
<tr>
<td>Federal Research Funding</td>
<td>$54.8M</td>
<td>$46.0M</td>
<td>$54.7M</td>
<td>$55.1M</td>
<td>$38.9M</td>
</tr>
<tr>
<td>Ratio IDs to $M Fed Research</td>
<td>137%</td>
<td>183%</td>
<td>82%</td>
<td>76%</td>
<td>82%</td>
</tr>
</tbody>
</table>

Related Activities

The Newark Innovation Acceleration Challenge, TechQuest and Statewide Business Plan invention competitions provide students with the opportunity to explore entrepreneurship and commercialization of their ideas. A student accelerator program for the winners is held during the summer. We also work closely with the faculty that teach the various undergraduate capstone studio courses and each year we review their inventions for possible patenting. To help understand the commercial potential of these early concepts we bring students to industry showcases and forums.

Last year NJIT was named an NSF I-Corps Site. To date this three-year $300k grant has funded 55 small awards (ranging from $500 to $3k each) to student and faculty inventor teams so they can utilize the Lean Startup methodology to conduct extensive customer interviews to validate the commercialization prospects for their technology. Participating in this grant qualifies the awardees as “NSF awardees” so they can then pursue SBIR and full fledge I-Corps grants ($50K) to further commercialize their technology. NJIT is one of only 52 I-Corps sites around the country and we had 6 teams receive national $50K I-Corps awards.

NJIT and NJII recently signed an agreement with the New Jersey Health Foundation, a 501 (c )(3) not-for-profit organization that awards grants and investment funding to support biomedical research, education and health and human services in New Jersey. Their programs include awarding grants through our Research and Innovation Grants programs and investing in newly formed life science companies that show potential through Foundation Venture Capital Group. They have indicated an interest in BME technologies.

This past year OTD prepared the NJIT nomination leading to the Research & Development Council of New Jersey’s Thomas Alva Edison Patent of the Year Award to Tara Alvarez in the emerging technology category for US Patent 8,814,361 “Method for Determining the Acceptance of Progressive Addition Lenses.

This year two NJIT faculty members were named to the National Academy of Inventors. Somenath Mitra, a distinguished professor of chemistry and environmental science, and Atam Dhawan, a distinguished professor of electrical and computer engineering, were named as 2015 inductees. They join nearly 600 inventors from more than 190 research universities, government agencies and non-profit research institutions who, in the words of the Academy, “have demonstrated a prolific spirit of innovation in creating or facilitating outstanding inventions that have made a tangible impact on quality of life, economic development and the welfare of society.” In 2014, Physics Prof. Gordon Thomas was the first NJIT faculty member to be recognized by induction into the Academy.

OTD also continues to work with faculty members who have expressed interest in participating in new ventures based on technology developed at NJIT: nano-probes for diagnostic testing (Farrow), thin films (P. Singh), membranes (Mitra), biomaterials (Arinze), 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.
6C. COMPREHENSIVE CAMPAIGN AND GIFT REPORT
# Gift Report

## Summary - 2014 (7/1/2013 to 4/30/2014) vs 2015 (7/1/2014 to 4/30/2015) vs 2016 (7/1/2015 to 4/30/2016) Comparison of Total Giving Year to Date:

<table>
<thead>
<tr>
<th>Category</th>
<th>2014 $ Giving</th>
<th>%</th>
<th>Donors</th>
<th>2015 $ Giving</th>
<th>%</th>
<th>Donors</th>
<th>2016 $ Giving</th>
<th>%</th>
<th>Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alum</td>
<td>$3,184,940(^1)</td>
<td>40.14</td>
<td>3,522</td>
<td>$2,463,923(^2)</td>
<td>34.70</td>
<td>3,643</td>
<td>$4,803,806(^3)</td>
<td>49.93</td>
<td>3,661</td>
</tr>
<tr>
<td>Corp</td>
<td>$2,204,380(^4)</td>
<td>27.78</td>
<td>236</td>
<td>$2,873,113(^5)</td>
<td>40.46</td>
<td>206</td>
<td>$2,784,713(^6)</td>
<td>28.95</td>
<td>215</td>
</tr>
<tr>
<td>Foundations</td>
<td>$485,914</td>
<td>6.12</td>
<td>20</td>
<td>$703,646(^7)</td>
<td>9.91</td>
<td>21</td>
<td>$706,593(^8)</td>
<td>7.34</td>
<td>22</td>
</tr>
<tr>
<td>Friends</td>
<td>$1,747,068(^9)</td>
<td>22.02</td>
<td>995</td>
<td>$838,844(^10)</td>
<td>11.81</td>
<td>785</td>
<td>$742,247(^11)</td>
<td>7.72</td>
<td>892</td>
</tr>
<tr>
<td>Other</td>
<td>$312,265(^12)</td>
<td>3.94</td>
<td>19</td>
<td>$220,825</td>
<td>3.11</td>
<td>23</td>
<td>$583,290(^13)</td>
<td>6.06</td>
<td>26</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>$7,934,567</strong></td>
<td><strong>100.00</strong></td>
<td><strong>4,792</strong></td>
<td><strong>$7,100,351</strong></td>
<td><strong>100.00</strong></td>
<td><strong>4,678</strong></td>
<td><strong>$9,620,649</strong></td>
<td><strong>100.00</strong></td>
<td><strong>4,816</strong></td>
</tr>
</tbody>
</table>

## FY 2016 vs FY 2015 by Donor Type

### Variance in Dollars and Donors Raised

<table>
<thead>
<tr>
<th>% Dollars</th>
<th>% Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>95%</td>
</tr>
<tr>
<td>Corp</td>
<td>-3%</td>
</tr>
<tr>
<td>Foundations</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Friends</td>
<td>-12%</td>
</tr>
<tr>
<td>Other</td>
<td>164%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>35%</td>
</tr>
</tbody>
</table>

\(^1\) Alumni - Guttenberg BO $1M, Kasel BO $458K, Kiernan $278K, Ramaswamy/Seshadri $100K
\(^2\) Alumni - Dow $1M, Gimbel BO $142K
\(^3\) Alumni - Dow $1M, Wu $1M, Glass BO $500K, Tuchman $400K, Kiernan $250K, Hoening BO, $100K
\(^4\) Corporations - Operation Technology GIK $472, ExxonMobil $255K, Pepsi $201K, Louis Berger $165K
\(^6\) Corporations - JPMorgan $325K ($100 for NII), Compass $240K, s-Frame GIK $219K, Pepsi $202K, ExxonMobil $191K, Panasonic $105K
\(^7\) Foundations - Leir/Ridgefield $300K, Pfeiffer $205K
\(^8\) Foundations - Pfeiffer $208K, McDonnell $200K, Hearst $100K
\(^9\) Friends - Hartmann BO $1M, Chapliss $250K
\(^10\) Friends - Hartmann BO $407K
\(^11\) Friends - Stevenson $300K
\(^12\) Other - Independent Alumni of NJIT $100K
\(^13\) Other - Independent Alumni of NJIT $300K
Campaign Report

STATUS OF COMPREHENSIVE CAMPAIGN

Gift Summary:

<table>
<thead>
<tr>
<th></th>
<th>As of June 30, 2014</th>
<th>As of June 30, 2015</th>
<th>As of April 30, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Campaign Total</td>
<td>$130,534,894</td>
<td>$153,700,251</td>
<td>$169,389,853</td>
</tr>
<tr>
<td># Donors</td>
<td>17,222</td>
<td>18,964</td>
<td>20,467</td>
</tr>
<tr>
<td>Gifts</td>
<td>$34,936,701</td>
<td>$39,647,759</td>
<td>$44,761,271</td>
</tr>
<tr>
<td>Pledges</td>
<td>$34,660,061</td>
<td>$46,753,889</td>
<td>$57,329,979</td>
</tr>
<tr>
<td>Grants</td>
<td>$60,938,133</td>
<td>$67,298,603</td>
<td>$67,298,603*</td>
</tr>
</tbody>
</table>

* As of 7/1/15, grants N/A toward campaign total.

Recent Highlights:

Gift Report

- Received 22 gifts and payments of $25,000 or more since January 1, 2016; 14 during the same period last year
- Received $6 million pledge from Compass Group North America
Events

- June 17 Metro DC Alumni Club Marine Barracks Parade (Washington, DC)
- June 18 President’s Reception (Los Angeles, CA)
- June 25 Young Alumni Club Shore Reunion (Belmar, NJ)
- July 17 Mets vs. Phillies Alumni Pre-Game Reception (Philadelphia, PA)
- July 30 QuickChek Balloon Festival (Whitehouse Station, NJ)
- August 13 Central NJ Alumni Club Monmouth Racetrack (Oceanport, NJ)
- August 28 Somerset Patriots Game (Bridgewater, NJ)
- September 26 Highlander Golf Classic
- October 6 Board of Overseers Excellence in Research Award Reception
- November 11 Celebration (West Orange, NJ)
6D. REPORT FOR 2016 CELEBRATION (NOVEMBER 11, 2016)
6E. OPERATING STATEMENT YEAR TO DATE
Schedule A

New Jersey Institute of Technology
Statement of Current Fund Revenues and Expenditures
For the Ten Months Ended April 30, 2016
(Dollars in Thousands)

<table>
<thead>
<tr>
<th>FY2016 Budget</th>
<th>FY2016 YTD</th>
<th>83% of Budget</th>
<th>FY2015</th>
</tr>
</thead>
</table>

### Revenues

**Educational and General**

- Tuition and Fees: $182,286
- Appropriations, Contracts, Gifts: $90,703
- Other Sources: $13,318
- Allocated Balances: $5,000

Total: $291,307

**Auxiliary Enterprises**: $19,176

Total Revenues: $310,483

### Expenditures

**Educational and General**

- Instruction: $108,382
- Research: $11,804
- Public Service: $2,763
- Academic Support: $28,566
- Student Services: $22,932
- Institutional Support: $45,612
- Operation and Maintenance of Physical Plant: $20,808
- Financial Aid to Students: $28,360

Total Educational and General: $269,217

**Transfers**: $22,090

Total: $291,307

**Auxiliary Enterprises**: $8,185

**Auxiliary Transfers**: $10,991

Total Auxiliary: $19,176

Total Expenditures and Transfers: $310,483

Excess of Revenues over Expenditures and Transfers: $0
New Jersey Institute of Technology  
Expense Report  
For the Ten Months Ended April 30, 2016  
(Dollars In Thousands)  

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>FY2016 YTD</th>
<th>FY2016 Budget</th>
<th>83% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Academic</strong></td>
<td></td>
<td></td>
<td></td>
<td>Actual Year to Date</td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>$11,900</td>
<td>$126,201</td>
<td>$146,975</td>
<td>86%</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>157</td>
<td>2,189</td>
<td>6,360</td>
<td>34%</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>31</td>
<td>28,270</td>
<td>28,360</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>95</td>
<td>1,244</td>
<td>2,835</td>
<td></td>
</tr>
<tr>
<td>Travel and Development</td>
<td>317</td>
<td>2,438</td>
<td>3,025</td>
<td></td>
</tr>
<tr>
<td>Library Collections</td>
<td>5</td>
<td>1,336</td>
<td>1,497</td>
<td></td>
</tr>
<tr>
<td>Other General Operating</td>
<td>1,165</td>
<td>9,171</td>
<td>13,745</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>1,582</td>
<td>14,189</td>
<td>21,102</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td>13,670</td>
<td>170,849</td>
<td>202,797</td>
<td>84%</td>
</tr>
<tr>
<td><strong>Support</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>3,338</td>
<td>35,117</td>
<td>44,836</td>
<td>78%</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>29</td>
<td>430</td>
<td>732</td>
<td>59%</td>
</tr>
<tr>
<td>Utilities</td>
<td>648</td>
<td>6,036</td>
<td>8,650</td>
<td>70%</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>97</td>
<td>899</td>
<td>1,642</td>
<td></td>
</tr>
<tr>
<td>Travel and Development</td>
<td>45</td>
<td>547</td>
<td>699</td>
<td></td>
</tr>
<tr>
<td>Other General Operating</td>
<td>577</td>
<td>5,167</td>
<td>9,861</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td>719</td>
<td>6,613</td>
<td>12,202</td>
<td>54%</td>
</tr>
<tr>
<td><strong>Total Support</strong></td>
<td>4,734</td>
<td>48,196</td>
<td>66,420</td>
<td>73%</td>
</tr>
<tr>
<td>Transfers</td>
<td>1,999</td>
<td>20,017</td>
<td>22,090</td>
<td>91%</td>
</tr>
<tr>
<td><strong>Total Academic, Support, and Transfers</strong></td>
<td>20,403</td>
<td>239,062</td>
<td>291,307</td>
<td>82%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>703</td>
<td>7,329</td>
<td>8,185</td>
<td>90%</td>
</tr>
<tr>
<td>Auxiliary Transfers</td>
<td>916</td>
<td>9,159</td>
<td>10,991</td>
<td>83%</td>
</tr>
<tr>
<td><strong>Total Auxiliary Expenses</strong></td>
<td>1,619</td>
<td>16,488</td>
<td>19,176</td>
<td></td>
</tr>
<tr>
<td><strong>Total Unrestricted Expenses</strong></td>
<td>22,022</td>
<td>255,550</td>
<td>310,483</td>
<td>82%</td>
</tr>
<tr>
<td>Restricted Expenses</td>
<td>8,906</td>
<td>97,289</td>
<td>117,000</td>
<td>83%</td>
</tr>
<tr>
<td><strong>Total Expenses and Transfers</strong></td>
<td>$30,928</td>
<td>$352,839</td>
<td>$427,483</td>
<td>83%</td>
</tr>
</tbody>
</table>
6F. SCHEDULE OF SHORT TERM INVESTMENTS
NEW JERSEY INSTITUTE OF TECHNOLOGY

CASH AND CASH EQUIVALENTS AND INVESTMENTS
AS OF APRIL 30, 2016
(Dollars in thousands)

<table>
<thead>
<tr>
<th></th>
<th>WELLS FARGO</th>
<th>JP MORGAN CHASE</th>
<th>CITY NATIONAL BANK</th>
<th>4/30/2016 TOTAL</th>
<th>4/30/2015 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>$90,699</td>
<td>$2,294</td>
<td>$281</td>
<td>$93,274</td>
<td>$77,042</td>
</tr>
<tr>
<td></td>
<td>90,699</td>
<td>2,294</td>
<td>281</td>
<td>93,274</td>
<td>77,042</td>
</tr>
<tr>
<td>Investments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury and government agency bonds</td>
<td>5,304</td>
<td>-</td>
<td>-</td>
<td>5,304</td>
<td>5,562</td>
</tr>
<tr>
<td>Mutual equity funds</td>
<td>7,250</td>
<td>-</td>
<td>-</td>
<td>7,250</td>
<td>4,949</td>
</tr>
<tr>
<td>Mutual bond funds</td>
<td>10,444</td>
<td>-</td>
<td>-</td>
<td>10,444</td>
<td>10,339</td>
</tr>
<tr>
<td>Corporate equity securities</td>
<td>5,405</td>
<td>-</td>
<td>-</td>
<td>5,405</td>
<td>5,262</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>1,386</td>
<td>-</td>
<td>-</td>
<td>1,386</td>
<td>2,701</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>$120,488</td>
<td>$2,294</td>
<td>$781</td>
<td>$123,563</td>
<td>$106,355</td>
</tr>
</tbody>
</table>
6G. SCHEDULE OF 2016-2017 TRUSTEE MEETINGS
NJIT BOARD OF TRUSTEES
2016 – 2017 SCHEDULE OF MEETINGS

2016 Board Meetings

February 4, 2016
April 12, 2016*
June 9, 2016 (BOT Mtg./Retreat)
(No Committee meetings)
9 – 11 AM (Closed Session)
11 AM -12 PM (Public Session)
1 – 4 PM (Retreat)
July 21, 2016
September 22, 2016 **
November 17, 2016 ***

*Changed from April 14, 2016
**Changed from September 15, 2016
***Changed from November 10, 2016

2017 Board Meetings

February 9, 2017****
April 13, 2017
June 8, 2017 (BOT Mtg./Retreat)
(No Committee meetings)
9 – 11 AM (Closed Session)
11 AM -12 PM (Public Session)
1 – 4 PM (Retreat)
July 27, 2017
September 21, 2017
November 9, 2017

*Changed from April 14, 2016
**Changed from September 15, 2016
***Changed from November 10, 2016
****Changed from February 2, 2017

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

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

April: Intangible Asset Review; Budget Preview; Alumni Association Update, Cyber Security, Technology Infrastructure (On-line Library, Operational & Instructional Technology), NJ Ethics Training

June: Proposed Budget (Federal Cost Accounting), Promotion and Tenure; Strategic Plan Progress Assessment; Enrollment and Growth Strategies; Retreat, Election of Officers and Committee Chairs

July: Annual Budget; Tuition and Fees Schedule; Annual Meeting, Transparency Report on Ethical Performance

September: Financial Audit Report; Fall Enrollment Assessment; Athletics Report

November: Research Growth Strategies; KZG Consultant’s Report, Campus Safety Report (Sexual Violence Data), University Senate Report; Senior Personnel Evaluations and Compensation Review; Approval of Honorary Doctorate Candidates

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

Updated: 3/29/16
6H. REPORT ON UPCOMING CALENDAR OF EVENTS
NEW JERSEY INSTITUTE OF TECHNOLOGY

Calendar of Events

August – November 2016

New Faculty Reception
August 31, 2016
6:00 PM
Room 112 Eberhardt Hall

Convocation
September 14, 2016
2:00 – 4:30 PM

Annual Highlanders Golf Outing
September 19, 2016
Upper Montclair Country Club

Celebration
November 11, 2106
(details to follow)
7. CLOSING STATEMENT
RESOLUTION RE: CLOSED SESSION TO DISCUSS PERSONNEL MATTERS, REAL ESTATE AND CONTRACT MATTERS.

WHEREAS, THERE ARE MATTERS THAT REQUIRE CONSIDERATION BY THE BOARD OF TRUSTEES THAT QUALIFY UNDER THE OPEN PUBLIC MEETINGS ACT FOR DISCUSSION AT A CLOSED SESSION.

NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF TRUSTEES SHALL HAVE A CLOSED SESSION TO DISCUSS MATTERS INVOLVING PERSONNEL, REAL ESTATE AND CONTRACTS TO TAKE PLACE ON JULY 21, 2016, AT 2:00 PM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.