NJIT BOARD OF TRUSTEES
PUBLIC SESSION MEETING

Thursday, July 21, 2016

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.
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 June 9, 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. 11]

5. Action Items
   A. Approve Resolution for FY 2017 Budget [Pg. 13]
   B. Approve Resolution for FY 2017 Tuition & Fees Schedule [Pg. 16]
   C. Approve Resolution to Appoint Trustee Officers
   D. Approve Resolution to Amend Bylaws of the Board of Trustees [Pg. 20]
   E. Approve Resolution for Unclaimed Property [Pg. 22]
   F. Approve Resolution for Primary Banking Services Relationship [Pg. 25]
   G. Approve of Resolution for Proposed Changes to Faculty Senate Bylaws [Pg. 29]
   H. Approve of Resolution for Proposed Changes to University Senate Bylaws [Pg. 32]
   I. Approve of Resolution for Proposed Changes to the Faculty Handbook [Pg. 35]

6. Reports
   A. President’s Report (J. Bloom)
   B. Report of New Faculty Hires for 2016-2017 Academic Year [Pg. 44]
   C. Report on Comprehensive Campaign and Gift (C. Dees) [Pg. 53]
   D. Report of Operating Statement Year to Date (E. Bishof) [Pg. 57]
   E. Schedule of Short Term Investments (E. Bishof) [Pg. 60]
   F. Schedule of 2016-2017 Trustee Meetings [Pg. 62]
   G. Report on Upcoming Calendar of Events [Pg. 64]

7. Announcement of Next Meeting [Pg. 66]

Chair to read resolution regarding Closed Session to discuss Personnel, Legal, Real Estate and Contract Matters to be held on Thursday, September 22, 2016, 2:00 PM, Eberhardt Hall, NJIT Alumni Center Board Room.

Announce next public meeting: Thursday, September 22, 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 JUNE 9, 2016 MEETING
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(June 9, 2016)

The meeting was called to order by Chair DePalma at 11:15 a.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In attendance were Chair DePalma, Vice Chairs Cordes and Garcia (telephonically), Board Members Beachem, Cistaro, Dahms, Knapp, Raia, Slimowicz, Sugla and Taylor. Absent: Vice Chair DeCaprio and Board Member Bone. Administrative members in attendance were President Bloom, Sr. Vice Presidents Bishop, Dees and Sebastian, Vice Presidents Christ and Turner, and Vice President/Secretary Stern. Also in attendance was Dr. Kenneth Shaw, Chancellor and President Emeritus, Syracuse University and AGB Consultant.

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. Cordes seconded by Dr. Sugla and unanimously approved, the Board approved the public minutes of the meeting of April 12, 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. It was noted that a Proclamation Recognizing Police Officer Hughes will be carried to the next Board meeting, when he can be in attendance.

5. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MR. DAHMS AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR FACULTY APPOINTMENTS WITH TENURE.

6. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PROMOTION TO RANK OF DISTINGUISHED PROFESSOR, PROFESSOR, AND ASSOCIATE PROFESSOR WITH TENURE.

7. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MR. RAIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR REVISED FOLLETT BOOKSTORE CONTRACT.
8. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MR. DAHMS AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR REVISED GDS FOOD SERVICES CONTRACT.

9. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MR. TAYLOR AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PRC AS THE CONDITIONAL DEVELOPER OF GATEWAY-WEST, with Mr. Dahms abstaining due to his recusal.

10. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. RAIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AUTHORIZE EXPENDITURES FOR ELECTRICITY AND NATURAL GAS FOR FY 17.

11. President’s Report: President Bloom deferred his report to the Board, referencing his earlier report.

12. Comprehensive Campaign and Gift Report: Dr. Dees gave the Comprehensive Campaign and Gift Report. At this point in time, we are significantly ahead of where we were at the same time last year, in terms of dollars ($9,629,649, up from $7,100,351). Dr. Dees reviewed the other aspects of the gift report contained in the Board materials, also providing an update on the status of the campaign report: we are up to $169,389,853, as of April 30th of this year. He also discussed the Calendar of upcoming Alumni events outlined in the Board materials.

13. Report for 2016 Celebration: Dr. Dees gave a report on the upcoming Celebration event for November 11, 2016, our 22nd gala event. Last year was a record Celebration event, with more than 300 attendees. This year, our honorees will include Raymond McGowan ’64 (President’s Medal for Lifetime Achievement); Theodore Cassera ’72 (Edward F. Weston Medal for Professional Achievement), Marjorie Perry ’05 (University Award for Entrepreneurial Leadership), and Joseph Taylor ’11 HON (Special Friend to the University). Overseer John McCann will co-chair the event with Dean of Freshman Students (ret.), Judy Valyo. Our goal is to sell out the big tables, and we will defer on discounting tickets in order to meet this goal.

14. Intangible Asset Report: Dr. Sebastian gave an intangible asset report, with a slide presentation. He reviewed NJIT’s benchmarks against other polytechnic institutions, noting that many of the institutions that have reaped significant licensing revenue have had success off of a singular patent, often a pharmaceutical patent. Beyond royalties, NJIT has received approximately $1 million annual in industrial sponsored research that is directly tied to the patent portfolio. Since April, we have had one new patent awarded and nine patent filings, increasing our IP portfolio to 308 IP assets. We have also participated in TechConnect 2016, BioNJ Partnering forum and WaterVent, resulting in 12 new licensing opportunities for 6 different patents. The New Jersey Health Foundation is actively pursuing 3 grant opportunities to enhance commercial value of our IP assets. Additionally, Dr. Dave’s Catalent patent was selected for the R & D Council Edison Award. Continued steps for IP Marketing and Commercialization include focusing on industrial sponsored research activity,
assisting faculty/student teams on technology commercialization, increasing our marketing presence at tradeshows, and working with the NJ Innovation Council on an IP portal project. Dr. Sebastian also reviewed AUTM statistics generally on licensing activities by institution and research dollars, highlighting the trend of NJIT’s active licenses and options compared to prior years.

15. **Operating Statement Year to Date and Schedule of Short Term Investments:** Treasurer Bishof reported on the Operating Statement Year to Date and Schedule of Short Term Investments, referring to the materials set out in the Board book. All revenues are on budget; tuition and fees are above budget. We are accruing revenue to fund the FSIP program, and have left open some vacant positions to accomplish this. Our cash and cash-equivalent is at $123.6 million at this time. Mr. Bishof invited questions from the Board.

16. **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, noting that in September we will outline the 2018 meetings. He also highlighted upcoming activities in the Schedule of Events listed in the Board materials, noting that Convocation will be on September 14th this year.

17. The Chair announced that the next regularly scheduled Closed Session would be convened on Thursday, July 21, 2016 at 2:00 PM 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, July 21, 2016 at 2:00 PM, Eberhardt Hall Board Room.

The next regularly scheduled Public Session of the Board will take place on Thursday, July 21, 2016 at 4:00 PM, Eberhardt Hall Board Room, following the Closed Session of the Board.

18. The public session was adjourned at 11:55 a.m., and the Chair announced that the Closed Session of the Board would reconvene at 12:30 p.m. for the Board Retreat.
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 FY 2017 BUDGET
STATEMENT

RESOLUTION TO ADOPT FY 2017 OPERATING AND CAPITAL BUDGETS

The administration has carefully developed Operating and Capital Budgets for FY 2017, examining revenue and expense options. Following an iterative, consultative process, the resulting FY 2017 Operating Budget is a balanced budget which provides for the allocation of available resources consistent with the university mission.

The authorized spending limits are the amounts the Administration is authorized to spend with a single vendor in return for receiving services during FY 2017. There are three categories of expenditure- operating budget, capital budget, and restricted funds budget. All three are subject to University Purchasing Policies. The operating budget has a per annum of $750,000 threshold (multi-year contracts that exceed $750,000 require the Board of Trustees authorization); the capital budget limit is the amount in the approved Capital Budget for Annual Maintenance Projects and Major Projects (contracts that exceed $750,000 in aggregate value, while bid is for disparate projects, require Board of Trustees approval); the threshold for restricted funds is the amount in the approved grant or contract.
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO ADOPT FY 2017 OPERATING AND CAPITAL BUDGETS

WHEREAS, the administration has developed balanced Operating and Capital Budgets, and

WHEREAS, the administration has presented said Budgets to the Audit and Finance and the Buildings and Grounds Committees respectively and to the Executive Committee, and

WHEREAS, said Committees of the Board have reviewed same and recommend acceptance of the administration’s proposed Budgets, and

WHEREAS, the Board of Trustees have set the FY 2017 Schedule of Tuition and Fees, and

WHEREAS, the recommended spending limits from the Budgets to single vendors during the fiscal year without further Board approval, in accordance with the University Purchasing Policies, are established to provide fiscal control and promote fair and reasonable contracting practices, and

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees adopts the FY 2017 Operating and Capital Budgets, and

BE IT FURTHER RESOLVED, that the administration’s authorized spending limits from the budgets to single vendors during the fiscal year without further Board approval, and subject to University Purchasing Policies are as follows:

- For university accounts $750,000 in a single annual or multi-year contract, above which Board of Trustees authority is required,
- For capital accounts in the Approved Capital Budget, within the amounts approved for Annual Maintenance Projects and Major Projects, up to $750,000 above which Board of Trustees authority is required, and
- For Research Contracts, the amounts as approved by the external source.

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

July 21, 2016
5B. APPROVE RESOLUTION FOR FY 2017 TUITION & FEES SCHEDULE
STATEMENT
SCHEDULE OF TUITION AND FEES

The proposed Schedule of Tuition and Fees for FY 2017 has been carefully reviewed and has been the subject of a public hearing as required by Law. The Legislature and Governor have acted to establish the base appropriation. The FY 2017 base State appropriation is $35.44 million.

Shown below are the FY 2016 and proposed FY 2017 per semester tuition and mandatory fees for full-time, in-state undergraduates attending NJIT, which results in a 2.0% increase.

<table>
<thead>
<tr>
<th>UNDERGRADUATE IN-STATE</th>
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<tbody>
<tr>
<td>FULL - TIME, PER SEMESTER</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>FY16 Approved</th>
<th>FY17 Proposed</th>
<th>Total Δ</th>
<th>Total % Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
<tr>
<td>NJIT</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>Fees</td>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>$6,717</td>
<td>$1,337</td>
<td>$8,054</td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>Fees</td>
<td>Total</td>
<td>$161</td>
</tr>
<tr>
<td>$6,801</td>
<td>$1,414</td>
<td>$8,215</td>
<td>2.00%</td>
</tr>
</tbody>
</table>

For comparison purposes, the Rutgers Engineering undergraduate, in-State tuition and fee rates per semester are displayed below:

<table>
<thead>
<tr>
<th>FY16 Approved</th>
<th>FY17 Approved</th>
<th>Total Δ</th>
<th>Total % Δ</th>
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</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Rutgers</td>
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<tr>
<td>Engineering</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>Fees</td>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>$6,230</td>
<td>$1,482</td>
<td>$7,712</td>
<td></td>
</tr>
<tr>
<td>TBD</td>
<td>TBD</td>
<td>$ -(7,712)</td>
<td>-100.00%</td>
</tr>
</tbody>
</table>

A resolution to adopt the proposed Schedule of Tuition and Fees has been prepared for your consideration.

Exhibit A, attached to this statement, compares the FY2016 Board approved rates to the proposed FY 2017 rates.

Attachment A of the Board of Trustees FY 2017 Tuition and Fees resolution reflects a complete list of proposed FY 2017 Tuition and Fees.
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO ADOPT FY 2017 SCHEDULE OF
TUITION AND FEES

WHEREAS, after review of the FY 2017 Budget, it has been determined that additional revenues are required to provide necessary resources, and

WHEREAS, the FY 2017 Schedule of Tuition and Fees has been reviewed and increases recommended, and

WHEREAS, pursuant to law, there has been a Public Hearing on the subject of the FY 2017 Tuition and Fees Schedule, and

WHEREAS, for full time In-State undergraduate students, the per semester tuition increase is $84 and the per semester mandatory fee increase is $77, resulting in an overall tuition and mandatory fee increase of $161 per semester or 2.0%, and

WHEREAS, the complete FY 2017 Schedule of Tuition and Fees is shown on Attachment A.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees sets the FY2017 Schedule of Tuition and Fees as shown on Attachment A.

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

July 21, 2016
5C. APPROVE RESOLUTION TO APPOINT TRUSTEE OFFICERS
5D. APPROVE RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES
RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES

WHEREAS, the Board of Trustees Bylaws presently contains language setting forth an age limitation in Article II, Section 5 (Age Limit);

WHEREAS, the Board is currently reviewing policies and procedures regarding Board responsibilities and Board engagement;

WHEREAS, the Board has determined that it is not consistent with best practices nor in the best interests of the university to maintain or enforce such age limitation;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees of New Jersey Institute of Technology authorizes the amendment of the current Bylaws to remove Article II, Section 5 (Age Limit) in its entirety;

BE IT FURTHER RESOLVED that except as amended, the remaining language of the Bylaws shall continue in full force and effect.

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

July 21, 2016
Board Resolution 2016 -
5E. APPROVE RESOLUTION FOR UNCLAIMED PROPERTY
STATEMENT
RESOLUTION FOR UNCLAIMED PROPERTY

The university has received notification of unclaimed property in the name of the Foundation at New Jersey Institute of Technology consisting of the proceeds from the sale of one share of Redwood 700, Inc. stock valued at $31,314.41 from US Bank Corporate Trust Service.

US Bank Corporate Trust Service requires a Corporate Resolution dated within the past 180 days to act on behalf of the University for processing documentation to release the funds.

This resolution will authorize Edward J. Bishof, Sr., Senior Vice President for Finance and Chief Financial Officer and Assistant Treasurer and Secretary to the Board of the Foundation to execute the paperwork necessary for the release of the stock.
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION FOR UNCLAIMED PROPERTY

WHEREAS, the university has received notification of unclaimed property in the name of the Foundation at New Jersey Institute of Technology consisting of the proceeds from the sale of Redwood 700, Inc. Stock valued at $31,314.41 from US Bank Corporate Trust Service, and

WHEREAS, US Bank Corporate Trust Service requires a Corporate Resolution dated within the past 180 days to act on behalf of the university for processing documentation to release said funds, and

WHEREAS, it is in the best interests of the NJIT to accept the aforesaid unclaimed property, and

WHEREAS, Edward J. Bishof, Sr. is the current Senior Vice President for Finance and Chief Financial Officer for NJIT and the Assistant Treasurer and Secretary to the Board of the Foundation

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees authorizes Edward J. Bishof, Sr. in the name and on behalf of the university and/or the Foundation, as their interests may appear, to execute the required documents to have the funds released to the university.

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

July 21, 2016
5F. APPROVE RESOLUTION FOR PRIMARY BANKING SERVICES RELATIONSHIP
STATEMENT

RECOMMENDATION FOR UNIVERSITY BANKING SERVICES

A Bank Assessment Team, comprised of representatives from the Offices of Advancement, Academic Affairs, Academic Services and Student Affairs and Finance conducted a review of the University’s banking services to address the following:

- Insure banking services support and enhance the University’s current and future banking needs, including the needs of students, faculty and staff, alumni, business services, including cash management and short-term investments
- Apply cutting edge financial and banking technology to improve business services and efficiencies
- Fully integrate business banking into the University’s Banner operating system
- Establish optimal pricing for banking services
- Maximize cash management and short-term investment opportunities
- Integrate a ‘smart card’ identification program across campus

In November and December 2015, the following financial institutions were invited to make introductory presentations to the Bank Assessment Team that outlined their overall services and how they would address NJIT’s operational requirements:

- Capital One Bank
- J P Morgan Chase Bank
- PNC Bank
- Santander Bank
- TD Bank
- Wells Fargo Bank (incumbent)

In January 2016, engaged the services of PFM Asset Management, LLC, a firm that provides treasury and banking consulting services, to assist the university in developing a formal Request for Banking Services and assist in development of selection criteria. PFM has provided similar services to other New Jersey higher education institutions.

In February 2016, PFM held in-depth discussions with the University’s treasury and finance staff regarding current banking services. These discussions helped PFM understand the University’s banking services and processes and allowed management to identify opportunities for service efficiencies and expanded services.
A Request for Banking Services ("RFBS") was then distributed by the University to PNC Bank, Santander Bank, and Wells Fargo Bank.

The University’s banking needs were organized into 10 Service Groups:

- General Banking
- Merchant Card Services
- Purchasing Card / Integrated Payables
- Payroll Cards
- On-Site Automated Teller Machines (ATMs)
- Campus ID Card
- Affinity Credit Cards
- Line of Credit
- On-Campus Branch
- Brokerage Services

The three bank finalists prepared formal proposal responses to the questions asked in the ‘Request for Banking Services’ and each made two hour presentations further clarifying their proposal and responding to questions raised by the Bank Assessment Committee.

Working with PFM Asset Management, NJIT management conducted final negotiations with the banks as to services offered, fees, signing bonuses, line of credit, card program incentives, length of contract, and on-site customer service.

Based upon thorough analysis of the bank responses and subsequent negotiations, the Bank Assessment Team recommends Wells Fargo Bank N.A. be selected to provide primary banking services to the University. Some specific benefits include:

- Agreement provides a signing bonus, revenue sharing and royalty payments
- 3 on-site ATM’s
- Campus Card program with cost of issuing new cards subsidized by Wells Fargo
- Commitment for on-campus presence during orientation and throughout the academic year
- New services, including imaging for Advancement, virtual lockbox, remote deposit capturing
- $24 million line of credit option
- Avoids costly and time intensive transition to new provider

This agreement does not preclude developing other bank relationships for selected banking services in the future and also includes a provision to terminate this agreement at any time for non-performance.
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO APPROVE PRIMARY BANKING SERVICES RELATIONSHIP

WHEREAS, in November, 2015 a bank assessment team was established to assess University banking needs, including the needs of students, faculty, staff, alumni, business operations, and short-term cash and investment management; and

WHEREAS, the Bank Assessment Team selected six banks for initial interviews, and

WHEREAS, in January 2016, the Bank Assessment Team selected three bank finalists for secondary presentations and engaged the services of PFM Asset Management, LLC, a firm that provides treasury and banking consulting services, to assist the Bank Assessment Team in preparing and distributing a ‘Request for Banking Services’; and

WHEREAS, the three selected banks responded to the Request for Banking Services, and

WHEREAS, the Bank Assessment Team, along with PFM Asset Management, LLC, has performed extensive analysis and negotiations with the banks regarding services, fees, signing bonuses, card program incentives, line of credit, length of contract, and on-site customer service, and has concluded that Wells Fargo’s proposal is the most advantageous to the University, and

WHEREAS, Wells Fargo Bank N.A. has proposed a non-exclusive agreement that provides opportunities for new banking relationships to develop, and

WHEREAS, Wells Fargo Bank N.A. provides the university with the largest suite of required banking services supporting current and future banking needs while also providing the most financially favorable proposal to NJIT;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees approves the President and Senior Vice President for Finance and Chief Financial Officer in the name, and on behalf of the university to authorize Wells Fargo Bank N.A. to be our primary bank, providing business banking, brokerage services, line of credit and other treasury services for a contract period not to exceed five years with an option to cancel based upon the University’s determination of non-performance, and further authorizes the administration to enter into and execute all contracts and documents deemed necessary to formalize the banking services agreement.

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

July 21, 2016
5G. APPROVE RESOLUTION FOR PROPOSED CHANGES TO FACULTY SENATE BYLAWS
STATEMENT

RESOLUTION TO APPROVE PROPOSED CHANGES TO THE FACULTY
SENATE BYLAWS

As part of an ongoing review, the Faculty Senate and NJIT Faculty have approved proposed changes to the September 17, 2015 Faculty Senate Bylaws.

The changes address the process for temporary replacement of members of the Faculty Senate, changing the notice for motions at Faculty Meetings to seven business days from ten, addition of the standing Committee on Honors Education, as well as minor updates to membership on many standing committees.

The Administration recommends these changes to the Board for discussion and approval.
RESOLUTION TO APPROVE PROPOSED CHANGES TO THE FACULTY SENATE BYLAWS

WHEREAS the Faculty Senate and NJIT Faculty have approved proposed changes to the September 17, 2015 Faculty Senate Bylaws;

WHEREAS these changes address process for temporary replacement of members of the Faculty Senate, changing the notice for motions at Faculty Meetings to seven business days from ten, addition of the standing Committee on Honors Education, as well as minor updates to membership on many standing committees;

NOW, THEREFORE BE IT RESOLVED, that the Administration recommends that the Board of Trustees approves changes to the Faculty Senate Bylaws.

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

July 21, 2016
5H. APPROVE RESOLUTION FOR PROPOSED CHANGES TO UNIVERSITY SENATE BYLAWS
STATEMENT

RESOLUTION TO APPROVE PROPOSED CHANGES TO THE UNIVERSITY SENATE BYLAWS

As part of an ongoing review, the University Senate has approved proposed changes to the February 4, 2016 University Senate Bylaws.

The changes address the process for temporary replacement of members of the University Senate, as well as minor updates to membership on many standing committees.

The Administration recommends these changes to the Board for discussion and approval.
RESOLUTION TO APPROVE PROPOSED CHANGES TO THE UNIVERSITY
SENATE BYLAWS

WHEREAS the University Senate has approved proposed changes to the February 4, 2016
University Senate Bylaws, and

WHEREAS these changes address the process for temporary replacement of members of the
University Senate, as well as minor updates to membership on many standing
committees;

NOW, THEREFORE BE IT RESOLVED, that the Administration recommends that
the Board of Trustees approves changes to the University Senate Bylaws.

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

July 21, 2016
5I. APPROVE RESOLUTION FOR PROPOSED CHANGES TO
THE FACULTY HANDBOOK
To: The NJIT Board of Trustees

From: Joel S. Bloom
President

Re: Recommended changes to the Faculty Handbook

Date: July 21, 2016

Over the course of the 2015-2016 academic year several changes to the Faculty Handbook were passed by the Faculty Senate and the full NJIT Faculty, building on the significant revisions made in the 2014-2015 academic year, and subsequently approved by the Board of Trustees. Many of these revisions were developed in accordance with the recommendations received from Dr. Zeddie Bowen, the consultant hired by the Board of Trustees in 2014 to review the Faculty Handbook and the new system of shared governance.

I am in agreement with all suggested changes except one, found in Part Seven of the proposed new Faculty Handbook, which is noted later in this memo.

Provost Deek was extensively involved in the deliberations throughout this process carried out by the Faculty Senate. He has also kept me apprised of progress during these often extensive discussions and negotiations. I, through my interactions with Provost Deek, communicated my position and suggestions for improving the Faculty Handbook to the Faculty Senate, and I’m pleased to indicate that my feedback was well received leading to a mutually agreeable revised version. I am therefore recommending that you endorse the resulting Faculty Handbook per the below.

As presented by the Faculty Senate, following are the highlights of the proposed changes being presented to you today. There are two main types of changes: (1) streamlining and reorganizing and (2) substantive revisions.

(1) Streamlining and Reorganizing the Faculty Handbook

Highlights of the streamlined and reorganized Faculty Handbook:
A. The size of the Faculty Handbook has been reduced by more than two-thirds, from 149 pages to 49 pages.

B. This version of the Faculty Handbook has been completely restructured for clarity and accessibility, as shown below:
July 2015 (current)
1. The Institute and Its Administrative Organization
2. Policies and Procedures regarding Faculty and Instructional Staff
3. Policies and Procedures regarding Student Affairs
4. Miscellaneous Operational Policies and Procedures
5. Appendices

Spring 2016 (proposed)
1. University Administration and Shared Governance
2. The Faculty and Instructional Staff
3. Academic Units and Their Administration
4. Promotion and Tenure
   Addendum to Part 4: Tenure Policies that Apply to Faculty Hired after September 1, 2016
5. Teaching
6. Faculty Development
7. The Role of the Faculty in Selecting and Evaluating Administrators

C. The proposed Spring 2016 version re-conceptualizes the Faculty Handbook as an online document. The lengthy Table of Contents has been significantly reduced and made more useful with internal hyperlinks, while the comprehensive Index has been completely eliminated. Above all, the practice of including full documents such as bylaws, honor codes, and organizational charts (which eventually become outdated) has been replaced by the practice of using live links to those documents at the various places where they reside on the NJIT website.

(2) Substantive Revisions in the Proposed Spring 2016 Version of the Faculty Handbook

In addition to streamlining and reorganizing the Faculty Handbook, the proposed Spring 2016 version contains many substantive changes that are designed to bring the Faculty Handbook in-sync with current university practice and, wherever possible, best practices at our peer and aspirational institutions. The most important of these substantive revisions are listed below in the order in which they appear in the document.

Section 1.2 Administrative Officers for Academic Affairs clarifies that the Provost serves at the pleasure of the President of the University, that Deans serve at the pleasure of the Provost, and that Department Chairpersons serve at the pleasure of the Dean of their College.

Section 1.4 Shared Governance incorporates into the Faculty Handbook information on the new system of shared governance which went into effect in September 2014.

Section 2.2 Membership in the Faculty. Section 2.2.1 establishes for the first time that administrators who hold Faculty rank are members of the Faculty. Section 2.2.2, devised through discussions with the President, defines certain administrative positions that
entitle their occupants to voting rights at Faculty meetings, even if they are not members of the Faculty.

**Section 2.3.3 Professors Emeriti.** Section 2.3.3.1 alters the primary criterion for awarding Emeriti status to retired Faculty from longevity of service to service “with distinction.” Section 2.3.3.3 inserts an appeal process for retired Faculty who are not awarded Emeriti status but believe they deserve it.

**Section 2.4.3 Joint Appointments** clarifies various aspects of joint appointments, including that “Faculty members with joint appointments do not have voting rights in Departments or Academic Units in which they have secondary affiliations unless the Department bylaws specify that they do.”

**Section 3.2 Department Bylaws** clarifies the policies and procedures concerning Department Bylaws, and establishes that customized Department Bylaws must follow the format of the Default Department Bylaws which are formulated, and may be revised, by the Provost and Faculty Senate in concert.

**Section 3.3 Selection and Appointment of Department Chairpersons** contains significant revisions in the procedures for selecting Department Chairpersons, including elimination of referendums for incumbent chairpersons; establishment of the principle that a two-thirds majority of all eligible Faculty in the Department is required for a Departmental nomination to the Dean; establishment of term limits (three three-year terms) for Department Chairpersons (along with a procedure for implementing exceptions to this rule); and articulation of three acceptable methods of voting for Department Chairpersons.

**Section 3.4.4 Chairpersons of Federated Departments with Rutgers University-Newark** establishes (in accordance with current practice) that Federated Departments may have separate Department Chairpersons at NJIT and Rutgers-Newark.

**Section 4.5.2.3.4 Action by the Dean** establishes that in promotion and tenure cases Deans not only write letters expressing their views about each candidate in their college or school (as currently) but also render “a judgment on the case (recommended or not recommended),” which goes to the University Committee on Promotion and Tenure.

**Addendum to Part Four: Tenure Policies that Apply to Faculty Hired after September 1, 2016** puts an end to NJIT’s traditional policy of “two shots at tenure,” in response to a strong recommendation from Dr. Zeddie Bowen, that such a policy is unwise and not “best practice” for the university. Because of contractual obligations regarding Faculty hired under the current system, this change would take effect only for new hires.

**Part Five: Teaching** is completely new in the Faculty Handbook. Although small parts of it are drawn from scattered passages in the current Faculty Handbook, most of the text is adapted from current teaching policies and procedures, as they have evolved at NJIT.
Section 5.3 adds a new mentoring component for both junior Faculty and University Lecturers. Section 5.8 Attendance at Commencement Exercises updates the policy on attendance at commencement and mandates for the first time that Academic Units must provide sufficient personnel to deal with marshalling of students and other necessary functions.

**Part Six: Faculty Development** draws attention to the fact that research is now a vital component in Faculty life. Academic freedom, maintenance of research facilities, research support, and mentoring of junior Faculty for careers as researchers are all brought together in this process, along with other forms of support that were already in previous versions of the Faculty Handbook (e.g., participation in learned societies, publication assistance, and sabbatical leaves).

**Part Seven: The Role of the Faculty in Selecting and Evaluating Administrators.** Section 7.1 Selection of Administrators has been thoroughly revised in order to provide updated policies and procedures for searching for and hiring administrators whose positions affect academic life. Section 7.2 Faculty Evaluation of Administrators has also been revised in order to keep pace with technological changes affecting how administrators are now evaluated and to ensure that such evaluations generate a “feedback loop” for transparency and administrative improvement.

The proposed text for Section 7.2 reads as follows:

> “7.2 Faculty Evaluation of Administrators
> With the knowledge and cooperation of the President of the University, the Faculty Senate shall conduct periodic Faculty evaluations (at least every three years) of the President of the University, the Provost, Vice Presidents, Deans, and Department Chairpersons. The Faculty Senate, after consultation with the President of the University, may also conduct Faculty evaluations of other administrators whose positions have an impact on academic affairs. The results of the evaluations shall be delivered to administrators who have been evaluated and to their supervisors. Supervisors, in consultation with the Executive Committee of the Faculty Senate, shall organize administrative reviews for the purpose of using administrative evaluations to improve University administration. Appropriate feedback shall be provided to the relevant evaluating bodies.”

I am recommending that the last two sentences in this section be entirely omitted. Specifically:

> “Supervisors, in consultation with the Executive Committee of the Faculty Senate, shall organize administrative reviews for the purpose of using administrative evaluations to improve University administration. Appropriate feedback shall be provided to the relevant evaluating bodies.”
In addition, while the language in the section on the presidential search process was not changed in this proposed new version of the Handbook, the resolution regarding this matter, which the Board will act upon at the July 21st meeting, makes specific reference to that language being excepted from approval.

With this memo, I have included an additional document ("Guide to Streamlining and Revising the Faculty Handbook, Spring 2016") showing which sections of the July 2015 version of the Faculty Handbook have been deleted, revised, and moved in the proposed Spring 2016 version.

Finally, I would like to acknowledge the excellent work and dedication of the Faculty Senate, particularly Professor Richard Sher, in reaching this important milestone. I am very pleased by how shared governance has progressed on our campus.

Enclosures:
2. Proposed Handbook
STATEMENT

RESOLUTION TO APPROVE PROPOSED CHANGES TO THE FACULTY HANDBOOK

As part of an ongoing review, the Faculty Senate and NJIT Faculty have approved a number of proposed changes to the July 2015 Faculty Handbook.

Building on the significant revisions made in the 2014-2015 academic year, these changes are part of an ongoing effort to update the Faculty Handbook to reflect improved academic processes, as well as address inconsistencies and needed language updates. The proposed changes improve upon the streamlining and reorganization of the Handbook, and also present substantive changes.

The Administration presents these changes to the Board for discussion. It is recommended that the changes be approved with one exception. The proposed text in Section 7.2 should not be accepted in its entirety. The last two sentences of the proposed text are recommended to be eliminated. The attached resolution has been prepared for your consideration.
RESOLUTION TO APPROVE PROPOSED CHANGES TO THE FACULTY HANDBOOK

WHEREAS the Faculty Senate and NJIT Faculty have approved several proposed changes to the July 2015 Faculty Handbook;

WHEREAS these changes are part of an ongoing effort to update the Faculty Handbook to reflect improved academic processes, as well as address inconsistencies and needed language updates;

WHEREAS, the proposed changes improve upon the streamlining and reorganization of the Handbook, and also present substantive changes;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees approves the recommended changes to the Faculty Handbook, with the exception of the last two sentences of the proposed text at Section 7.2, which are not included for adoption by this Resolution.

BE IT FURTHER RESOLVED, that the Board will establish a process for the search and appointment of the university president to be placed in its bylaws. Therefore, the existing language in the Faculty Handbook regarding the presidential search process is excepted from approval by this Resolution.

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

July 21, 2016
6A. PRESIDENT’S REPORT
6B. REPORT OF NEW FACULTY HIRES FOR 2016-2017 ACADEMIC YEAR
New Faculty Hires 2016-2017

College of Architecture and Design

Adam Modesitt, Assistant Professor

Adam Modesitt is a founding partner of MORE, a New York-based design and technology research office that explores the intersection of architecture, computational simulation, performance optimization and the appropriation of emerging digital fabrication methods. Through digital technology and by harnessing efficiencies already gleaned by other sectors, in particular the aerospace and automotive industries, he aims to bring new direct-to-fabrication, advanced process integration and customizable workflow capabilities to the field of architecture. Prior to founding MORE, Modesitt was a project director at SHoP Architects, where he led high-profile, large-scale projects ranging from the redesign of LaGuardia Airport to the development of a master plan for Konza City, Kenya, a planned municipality outside of Nairobi designed as a sustainable city, technology hub and economic driver for the country. Modesitt led the design, implementation and fabrication of the weathered steel panels that form the façade of the Barclays Center Arena. While practicing at SHoP, he also taught courses on design and technology for several years at the Graduate School of Architecture, Planning and Preservation at Columbia University, where he developed the technology workflow for the Columbia Building Intelligence Program.

Mathew Schwartz, Assistant Professor (January 1)

Mathew Schwartz will join NJIT from the Advanced Institutes of Convergence Technology in South Korea, where he is a research scientist who focuses on human motion. His work, which bridges science and engineering with art and design, makes use of cutting-edge robotics and motion-capture technology to mimic human characteristics. He then incorporates it into commercial applications, architecture and models for scientific research. Schwartz makes, for example, calculations for joint angles easier for scientists involved in biomechanics. He led the design of DyRoS, a full-size humanoid robot created for research purposes using novel methods, including multi-axis machining, to improve efficiencies in fabrication and research productivity. His models are also used to design functional objects such as chairs for people with limited joint flexibility, including the elderly, and he is exploring the use of robotics in personalized manufacturing. Schwartz is collaborating with the Korean government on the creation of an autonomous city that would serve as an international test-bed for researching and developing the new data communications technologies needed for global standardization of communications between autonomous vehicles and city infrastructure. His work has been displayed in diverse settings, from art galleries to the 2015 PyeongChang biennale ceremony for the upcoming winter Olympic Games in South Korea.

Gernot Riether, Associate Professor

Gernot Riether comes to NJIT from Kennesaw State University, where he and the students in his Digital Design Build Studio developed and fabricated novel public spaces that invite people to interact with cities in new ways. Their 12x12 ft. undulating “Urban Blanket” in midtown Atlanta, for example, invites passers-by to pause and lounge on intriguing sculptural furniture that is cool under the midday sun and
glowing at night. While teaching at Georgia Tech’s School of Architecture, his studio won a competition to design the AIA Pavilion for the American Institute of Architects 2011 annual meeting in New Orleans with a glowing, hydroponic spherical enclosure made of environmentally friendly polymers. For the 2012 Nuit Blanche Festival in Paris, he took cues from biology to digitally create a lightweight structural envelope for a pavilion in which interactive art projects were displayed. His design was later exhibited at the Centre Pompidou and featured in prominent publications such as *Architectural Record* and *DETAIL*. Riether’s studio has been funded by the AIA, the Austrian government, non-profit organizations, the construction industry and universities. His forthcoming book, *Urban Machines*, co-authored with architect Marcella Del Signore, explores the relationship between public urban spaces and information technology.

**School of Management**

**Dantong Yu**, Associate Professor

Dantong Yu joins NJIT from Brookhaven National Laboratory (BNL), where he led the computer science group at the lab’s Computer Science Center. Yu is also an adjunct professor of electrical and computer engineering at Stony Brook University. His research interests include machine learning, data mining, high-speed networking and high-performance data storage. At BNL, he developed novel data-mining algorithms that detect hidden interactions, patterns and anomalies in complex systems, providing biologists, for example, a more precise understanding of gene interactions and climatologists the ability to predict extreme weather events based on time-series observation data. Yu also developed cloud-based data-transfer software that is up to 400 times faster than the state-of-the-art. Over the past eight years, he has been the principal investigator (PI) or co-PI for 16 federal research grants backed by BNL and the U.S. Department of Energy, among other agencies. One of his graduate students last year won the prestigious Standard Performance Evaluation Corporation (SPEC) Distinguished Dissertation Award for his research on scalable and high-performance data design for cloud computing. Yu has published papers in leading technical journals such as the Association for Computing Machinery’s *Transactions on Knowledge Discovery from Data, IEEE Transactions on Data Engineering* and the *Journal of Grid Computing*.

**Maggie Cheng**, Associate Professor

Maggie Cheng comes to NJIT from Missouri University of Science and Technology, where she was an associate professor of computer science. Her research focus is on developing data-analytics algorithms for complex systems such as the Internet, the electrical grid and social networks. Currently, Cheng leads an interdisciplinary team composed of computer scientists, mathematicians and engineers working on a data-analytics program that detects and diagnoses anomalies in the power grid in real time, such as line-tripping and weather-related power outages. These real-time detection and diagnostic capabilities are designed to help grid operators better monitor the system, speed response times and enhance protections from natural disasters and cyber-physical attacks. Cheng is also the principal investigator and technology lead on a project that analyzes individual network users’ cyber behavior, such as their willingness to conform to established security policies. Both of those projects are funded by the National Science
Foundation. She has published in prominent publications such as *IEEE Transactions* and *IEEE Internet of Things*.

**College of Computing Sciences**

**NhatHai Phan**, Assistant Professor of Information Systems

NhatHai Phan joins NJIT from the Advanced Integration and Mining Lab within the Department of Computer and Information Science at the University of Oregon, where he was a postdoctoral research associate. His topics of interest are data science, machine learning, and privacy and security, especially for health informatics, social network analysis and spatio-temporal data mining. His research is applicable to the development of healthier communities through a better understanding of human behavior and self-expression, including self-motivation and social influences on behavior modification within health social networks and through social media. He has developed novel neural network-based human behavior models that predict whether individuals will engage in physical exercise and social activities. His aim is to develop methods for tapping the potential of social networks to induce healthy behaviors such as physical exercise and a positive mental outlook, citing research that demonstrates that solid relationships, social accountability and social support make people healthier and happier. Phan’s research has been published in leading journals such as *Information Sciences* (Elsevier), *IEEE Intelligent Systems* and *ACM Transactions on Intelligent Systems and Technology*.

**Senjuti Basu Roy**, Assistant Professor of Computer Science

Senjuti Basu Roy comes to NJIT from the University of Washington (UW), Tacoma, where she was an assistant professor at the Institute of Technology. Her primary research interests lie in the area of big-data management of structured and unstructured data with a focus on exploration, analytics and algorithms with applications in social networks, healthcare and crowdsourcing. Prior to joining UW, she was a postdoctoral fellow at the Center for Discrete Mathematics and Theoretical Computer Science at Rutgers University, where she worked on big-graph mining and exploration. Her research has appeared in flagship database and data-mining conference publications and top-tier journals, such as the Association for Computing Machinery’s Special Interest Group on Management of Data, the Very Large Database Endowment and the *Very Large Database Journal*, where she is also a regular reviewer. She is the co-chair of ExploreDB 2016, a LogicBlox-sponsored international workshop on exploratory searches in databases and the Web. Her research is funded by Microsoft Research, MultiCare Health System and the National Institutes of Health. Her past experience in industry includes stints at Microsoft Research and IBM Research.

**Qiang Tang**, Assistant Professor of Computer Science

Qiang Tang joins NJIT from Cornell University, where he was a postdoctoral researcher in computer science who focuses on cybersecurity. He has been working on developing new standards for so-called “post-Snowden era” cryptography which assumes that networks may be subverted by hardware and software providers. Tang focuses on the topic of accountability, and in particular, how to control the
movement of digital data. He has developed a new generation of cryptographic techniques together with
cryptocurrency – digital currency that uses encryption techniques to secure transactions – to discourage
unauthorized data sharing in various scenarios, including copyright protection, and to prevent pirates from
tapping into pay television and radio broadcast signals. Tang has also designed several cryptographic
tools for enhancing privacy, formalizing the decoy system to defend against password cracking attacks in
encryption systems. Tang’s research has been presented at top computer security conferences such as the
Association for Computing Machinery’s Conference on Computer and Communications Security and
cryptography conferences such as the Annual International Conference on Theory and Applications of
Cryptographic Techniques (EUROCRYPT). He is a winner of the University of Connecticut’s Taylor L.
Booth Graduate Fellowship, which emphasizes both research accomplishments and teaching
contributions.

College of Science and Liberal Arts

Yixin Fang, Assistant Professor of Mathematical Sciences

Yixin Fang comes to NJIT from the Department of Population Health at NYU School of Medicine, where
he was an assistant professor of biostatistics who develops methods for extracting health information such
as disease patterns, risk factors and the effectiveness of behavioral interventions from large medical data
sets. Fang has worked with Veterans Affairs (VA) hospitals to better understand, for example, the
occurrence of alcohol consumption, smoking and depression in HIV-infected veterans and to evaluate the
efficacy of exercise, diet and medication adherence for improving quality of life for retired soldiers with
heart failure. He collaborates with investigators from a variety of disciplines, including genetic
epidemiology, behavioral medicine, general internal medicine and otolaryngology, to study population
health trends. Fang and his team have developed several novel selection procedures which can be used to
detect important predictive variables for disease outcomes. One of their methods, based on the idea of
selection stability, or the retention of variables considered to be important predictors of health outcomes
in repeated data sampling models, was published in the Journal of Machine Learning Research, a top
peer-reviewed journal. His research is backed by the National Institutes of Health and the Department of
Veterans Affairs.

Yong Yan, Assistant Professor of Chemistry

Yong Yan joins NJIT from the National Renewable Energy Laboratory, the U.S. Department of Energy’s
primary laboratory for research and development involving renewable energy and energy efficiency,
where he was a postdoctoral researcher. He focuses on chemical approaches to produce sustainable and
renewable fuels, with a particular emphasis on the design and development of inorganic catalysts,
photocatalysts and other chemical methods to convert carbon dioxide under solar illumination into
fuels such as methanol. He also applies chemical strategies to capture solar energy to catalytically split
water to generate hydrogen fuels. In his prior post as a postdoctoral researcher at Princeton University and
as a graduate student at Tulane University, Yan developed several organometallic catalytic systems
and photocatalytic methods to chemically reduce CO2 to form valuable organic compounds such as
methanol and formic acid. His research has been published in top journals such as Nature Materials,
Nature Communications and the Journal of the American Chemical Society. While a graduate student, Yan won two prestigious teaching awards.

Yuanwei Zhang, Assistant Professor of Chemistry

Yuanwei Zhang comes to NJIT from the University of Massachusetts Medical School, where he was a postdoctoral associate in the Department of Biochemistry and Molecular Pharmacology. His research focuses on organic chemistry and nanotechnology, with an emphasis on biological and biomedical applications such as disease diagnosis, drug delivery and therapy. He developed, for example, a system that uses light to activate inert immune cells to aid in the killing of cancer cells. Earlier in his career, while a Ph.D. student at the University of Central Florida (UCF), he worked on organic compounds that could sense conditions within the micro-environment in cells by means of fluorescence, the emission of light. These sensors have been used to study changes in intracellular viscosity distribution in living cells that relate to a number of diseases and pathologies. In 2013, Zhang won the University Award for Outstanding Dissertation in UCF’s Department of Chemistry. His research has been published in top journals, such as the Journal of The American Chemical Society, ACS Nano and Chemistry – A European Journal.

Calista McRae, Assistant Professor of Humanities

Calista McRae comes to NJIT from Harvard University, where she recently earned a Ph.D. in English with a focus on 20th- and 21st-century American literature, lyric poetry and the philosophy of humor. Her current book project, Lyric as Comedy, explores humor in five recent American poets, such as Robert Lowell and Terrance Hayes; a version of the first chapter will appear this fall in the journal Modern Philology. McRae is also the co-editor of The Selected Letters of John Berryman, which will present the correspondence of this influential and provocative 20th century poet. While the manuscript is still in preparation, a major university press is in negotiations to publish it. She plans to teach a wide array of courses in literature, humor and the arts across several disciplines and time periods. At Harvard, McRae was supported by a Beinecke Scholarship. Her article on diabolic and heavenly language in Paradise Lost recently won the Milton Society of America’s award for a distinguished essay by a graduate student. After graduating from Amherst College in 2009, she spent a year writing about ruins and ghost towns in such varied locations as Germany, Bangladesh and Ukraine on a travel fellowship from the Thomas J. Watson Program.

Benjamin Thomas, Assistant Professor of Physics

Benjamin Thomas comes to NJIT from the National Oceanic and Atmospheric Administration-Cooperative Remote Sensing Science and Technology (NOAA-CREST) Laboratory at City College of New York, where he was a postdoctoral associate. His work focuses on experimental optics and laser-based spectroscopy applied to the remote sensing of atmospheric aerosols and trace gases in order to measure air quality and climate change. While a doctoral student at Claude Bernard University Lyon 1, he developed, for example, a new spectroscopic methodology for remote measurements of greenhouse gas concentrations and a now-patented instrument that uses lasers to detect leaks of greenhouse gases with the potential to cause explosions at industrial sites, gas pipelines and in commercial and residential locations in cities. His work has been published in many top journals, including the Proceedings of the National
Newark College of Engineering

Gary Liu, Assistant Professor of Electrical and Computer Engineering

Gary Liu joins NJIT from Oak Ridge National Laboratory (ORNL), where he was a staff scientist in the computer science and mathematics division. His research focuses on high-performance computing and big data with an emphasis on fast data storage and analysis with applications in diverse fields ranging from fusion energy, to high-energy physics, to weather modeling, to cancer research. For example, his open source software has been adopted by scientists to run high-fidelity calculations on supercomputers in the design of next-generation fusion reactors. Liu has been the principal investigator (PI) and the co-PI of several U.S. Department of Energy grants, such as “BigData Express – Toward Schedulable, Predictable, and High-Performance Data Transfer.” In 2012, he was named the distinguished employee of ORNL’s Computing and Computational Science Directorate. A year later, he received the prestigious R&D 100 award from R&D Magazine, which is widely recognized as the “Oscars of Invention,” for his contributions to adaptable I/O systems for big data applications in areas such as fusion energy. Liu has authored technical articles for premier conferences on computer systems’ performance evaluation such as the Association for Computing Machinery’s (ACM) SIGMETRICS and the association’s High-Performance Parallel and Distributed Computing.

Gennady Gor, Assistant Professor of Chemical, Biological and Pharmaceutical Engineering

Gennady Gor joins NJIT from the U.S. Naval Research Laboratory, where he was a National Research Council research associate. His expertise is modeling materials on an atomistic or molecular level. His main scientific interests are modeling properties of porous materials ranging from nanoporous adsorbents (which cause molecules to adhere to a surface) and catalysts, to polymer membranes used in batteries, to geological materials such as coal and shale. He is known primarily for developing novel methods for calculating the pore sizes of nanoporous carbons from gas-adsorption experiments. These methods are based on molecular modeling of adsorption and therefore provide very high precision. They have been implemented in commercial instruments and are widely used by chemical engineers and materials scientists. Gor’s research has been published in more than 30 papers in peer-reviewed journals, including the American Chemical Society’s Langmuir, Carbon (Elsevier) and Applied Physics Letters.

Murat Guvendiren, Assistant Professor of Chemical, Biological and Pharmaceutical Engineering and Biomedical Engineering

Murat Guvendiren comes to NJIT from the New Jersey Center for Biomaterials at Rutgers University, where he was an assistant research professor working on diverse, novel substrates used in tissue engineering. In order to efficiently produce them, his aim is to expand the current capabilities of 3D printing to include a wide variety of biomaterials. Guvendiren currently coordinates a multi-university
grant from the National Institutes of Health (NIH) to develop bioactive scaffolds that will induce stem cells to develop into particular tissues such as cartilage or muscle. Partners include Princeton University and the University of Pennsylvania, among others. As a Ph.D. student at Northwestern University, Guvendiren invented a bioadhesive hydrogel based on marine mussel adhesion that has since been licensed by a medical device company. While a postdoctoral fellow at the University of Pennsylvania, he continued his work on dynamic hydrogel scaffolds to control stem cell differentiation. He has published more than 20 articles in high-impact journals such as *Nature Materials*, *Nature Communications* and the *Proceedings of the National Academy of Sciences* (PNAS). He has written chapters for three books, including *Integrative Mechanobiology: Micro- and Nano- Techniques in Cell Mechanobiology*, published by Cambridge University Press.

**Vivek Kumar**, Assistant Professor of Biomedical Engineering

Vivek Kumar joins NJIT from Rice University, where he was a postdoctoral research fellow in the Departments of Chemistry and Bioengineering. He specializes in developing biomaterials and drugs to treat diverse diseases and conditions, such as chronic inflammation, cancer and cardiovascular disease, through methods ranging from nanotechnology, to enhanced drug delivery, to biologically derived and synthetic biomaterials. Kumar started his own biotechnology company, NangioTx, Inc., to shepherd one of the small-molecule drugs he co-invented towards clinical trials for cardiovascular diseases. He is currently raising venture capital to finish preclinical work and initiate FDA clinical trials in peripheral artery disease. He has authored seven patent applications, now pending, for inventions such as enhanced drug delivery, materials for tissue repair and drugs to promote new blood vessel formation for patients with cardiovascular disease. Kumar's lab will focus on small protein-based biomaterials that mimic the structure and function of human tissue for treatment of inflammatory and cardiovascular diseases. His work has been published in leading journals such as *ACS Nano*, *Advanced Materials* and *Advanced Biomaterials* and cited in media outlets such as *Yahoo News*, *The Economist* and *IFLScience*.

**Dibakar Datta**, Assistant Professor of Mechanical and Industrial Engineering

Dibakar Datta comes to NJIT from Stanford University, where he was a postdoctoral research fellow in the Department of Mechanical Engineering. Datta focuses primarily on three different themes: modeling of energy systems such as the rechargeable batteries used in portable electronics; the mechanics of materials at nanoscale when subjected to forces such as external loading; and the modeling of defects in materials under changing conditions. He recently developed software, for example, that models the way defects such as vacancies and cracks originate and evolve in materials such as steel and nanomaterials like graphene. He has also proposed new methods for modeling the changes that occur in a material's microstructure during engineering applications. That model provides insights into the correlation between a material's strength and its microstructure and the ways in which microstructures affect the physical properties and behavior of a material, including engineering materials such as alloys and biological materials such as tissues. His work has applications in the automobile, aerospace, medical and electronics sectors. While a Ph.D. student at Brown University, Datta discovered how nanomaterials such as graphene could be used for high-capacity batteries to improve their efficiency in consumer electronics. His research has been published in top-tier journals such as *Nature Communications*, *Nature Scientific Reports* and *Nano Letters*. 
Bruno Gonçalves da Silva, Assistant Professor of Civil and Environmental Engineering

Bruno Gonçalves da Silva joins NJIT from the Massachusetts Institute of Technology, where he was completing a Ph.D. in the Department of Civil and Environmental Engineering. His research area is the multi-scale study of the fracturing mechanisms of various materials, including rock, construction materials such as reinforced concrete and steel, and biological materials. Gonçalves da Silva focuses in particular on the seismicity and cracking that develop as a result of the hydraulic fracturing of rock that occurs both intentionally and naturally. He seeks to lay the foundation for enhanced methods to better execute and control hydraulic fracturing in the field, which can be used to improve oil and gas exploitation, enhanced geothermal systems, CO₂ sequestration and nuclear waste disposal. The goal of his research on the fracturing of construction materials is to help civil engineers better maintain aging structures; his study of biological materials aims to advance the development of a new generation of light, strong and durable materials. His experimental work designing devices for hydraulic fracturing has been backed by the energy company Total and by MIT’s Energy Initiative. His research has been published in peer-reviewed journals such as the International Journal of Fracture and the International Journal of Solids and Structures. He worked nearly five years as a structural and geotechnical engineer in the United States, the United Kingdom and Portugal.

Saikat Pal, Assistant Professor of Biomedical Engineering (January 1)

Saikat Pal comes to NJIT from California Polytechnic State University, San Luis Obispo, where he is an assistant professor of biomedical engineering and co-director of the Human Motion Biomechanics Lab. His research aim is to decode the mysteries of human movement and musculoskeletal disorders in order to develop next-generation orthopedic implants. As part of his Ph.D. dissertation at the University of Denver, Pal developed computational simulations of knee implants during activities of daily living, including walking and stair mounting, providing the framework for design-phase evaluations of the devices. Later at Stanford University, where Pal had an appointment as a research associate while also working with the U.S. Department of Veterans Affairs, he worked on a multidisciplinary team studying the causes of knee pain using biomedical imaging, motion analysis and multiscale computational simulations. He discovered a novel relationship between muscle activation and knee joint kinematics in people with knee pain. He and his colleagues also found greater knee joint stress in females compared to males, providing the first scientific rationale for the greater prevalence of knee pain in women. Pal has more than 50 peer-reviewed publications and is active with the Orthopedic Research Society and the International Society of Biomechanics.
6C. REPORT OF COMPREHENSIVE CAMPAIGN AND GIFT
# Gift Report

**Summary - 2014 (7/1/2013 to 6/30/2014) vs 2015 (7/1/2014 to 6/30/2015) vs 2016 (7/1/2015 to 6/30/2016)**

## Comparison of Total Giving Year to Date:

<table>
<thead>
<tr>
<th>Source</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
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</thead>
<tbody>
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<td>All Sources</td>
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</tbody>
</table>

<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>$3,330,619</td>
<td>35.18</td>
<td>3,832</td>
<td>$3,947,917</td>
<td>43.83</td>
<td>4,034</td>
<td>$5,341,842</td>
<td>43.79</td>
<td>4,002</td>
</tr>
<tr>
<td>Corporations</td>
<td>$2,384,229</td>
<td>25.19</td>
<td>255</td>
<td>$3,026,908</td>
<td>33.60</td>
<td>227</td>
<td>$3,290,787</td>
<td>26.98</td>
<td>226</td>
</tr>
<tr>
<td>Foundations</td>
<td>$1,509,762</td>
<td>15.95</td>
<td>25</td>
<td>$894,096</td>
<td>9.93</td>
<td>25</td>
<td>$2,073,410</td>
<td>17.00</td>
<td>30</td>
</tr>
<tr>
<td>Friends</td>
<td>$1,778,040</td>
<td>18.78</td>
<td>1,081</td>
<td>$853,235</td>
<td>9.47</td>
<td>844</td>
<td>$753,705</td>
<td>6.18</td>
<td>935</td>
</tr>
<tr>
<td>Other</td>
<td>$463,965</td>
<td>4.90</td>
<td>22</td>
<td>$285,325</td>
<td>3.17</td>
<td>24</td>
<td>$739,290</td>
<td>6.06</td>
<td>26</td>
</tr>
<tr>
<td>Totals</td>
<td>$9,466,616</td>
<td>100.00</td>
<td>5,215</td>
<td>$9,007,481</td>
<td>100.00</td>
<td>5,154</td>
<td>$12,199,034</td>
<td>100.00</td>
<td>5,219</td>
</tr>
</tbody>
</table>

## FY 2016 vs FY 2015 by Donor Type

<table>
<thead>
<tr>
<th>Donor Type</th>
<th>% Dollars</th>
<th>% Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>35%</td>
<td>&gt;-1%</td>
</tr>
<tr>
<td>Corporations</td>
<td>9%</td>
<td>&gt;1%</td>
</tr>
<tr>
<td>Foundations</td>
<td>132%</td>
<td>20%</td>
</tr>
<tr>
<td>Friends</td>
<td>-12%</td>
<td>11%</td>
</tr>
<tr>
<td>Other</td>
<td>159%</td>
<td>8%</td>
</tr>
<tr>
<td>Total</td>
<td>35%</td>
<td>1%</td>
</tr>
</tbody>
</table>
# 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 June 30, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Campaign Total</td>
<td>$130,534,894</td>
<td>$153,700,251</td>
<td>$171,829,099</td>
</tr>
<tr>
<td># Donors</td>
<td>17,222</td>
<td>18,964</td>
<td>20,623</td>
</tr>
<tr>
<td>Gifts</td>
<td>$34,936,701</td>
<td>$39,647,759</td>
<td>$46,858,204</td>
</tr>
<tr>
<td>Pledges</td>
<td>$34,660,061</td>
<td>$46,753,889</td>
<td>$57,672,292</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 $1 million gift from W. M. Keck Foundation for phase II of research project "Engineering New Materials from Topological Phonon Edge Modes"
- Received $300,000 pledge commitment from Avanade Inc. for STEM annual scholarships to disadvantaged female students
- Received $500,000 for the Diana Hoenig '85 Endowed Scholarship
Events

- July 17 Mets vs. Phillies Alumni Pre-Game Reception (Philadelphia, PA)
- July 21 Young Alumni Club Happy Hour (New Brunswick, NJ)
- 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 10 Metro DC Club at Signature Theatre (Arlington, VA)
- September 13 Golden Highlander Lunch (Newark, NJ)
- September 17 Battleship New Jersey Tour (Camden, NJ)
- September 19 Highlander Golf Classic (Clifton, NJ)
- September 24 NY Metro Alumni Club Clipper City Charter (New York, NY)
- September 28 NJIT Fall Career Fair
- October 6 Board of Overseers Excellence in Research Award Reception
- November 11 Celebration (West Orange, NJ)

Celebration 2016 Update

- Executive Dinner Committee met in May (co-chaired by Judy Valyo and John McCann)
- Save-the-Dates were e-mailed at the end of May
- Invitations are in the process of being designed with a target drop-date the first week in August
- Vanessa Williams contract signed by NJIT, awaiting return from Williams reps
6D. REPORT OF OPERATING STATEMENT YEAR TO DATE
Schedule A

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

<table>
<thead>
<tr>
<th>Restricted Funds</th>
<th>Unrestricted Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY2016 Budget</strong></td>
<td><strong>FY2016 Budget</strong></td>
</tr>
<tr>
<td><strong>117,000</strong></td>
<td><strong>113,811</strong></td>
</tr>
<tr>
<td><strong>Tuition and Fees</strong></td>
<td><strong>Appropriations, Contracts, Gifts</strong></td>
</tr>
<tr>
<td><strong>Other sources</strong></td>
<td><strong>Allocated Balances</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td><strong>Auxiliary Enterprises</strong></td>
<td><strong>Total Revenues</strong></td>
</tr>
<tr>
<td><strong>310,483</strong></td>
<td><strong>314,058</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Expenditures</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational and General</td>
</tr>
<tr>
<td><strong>Instruction</strong></td>
</tr>
<tr>
<td><strong>Public Service</strong></td>
</tr>
<tr>
<td><strong>Student Services</strong></td>
</tr>
<tr>
<td><strong>Operation and Maintenance of Physical Plant</strong></td>
</tr>
<tr>
<td><strong>20,808</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Total Educational and General</strong></th>
<th><strong>Total Expenditures and Transfers</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>269,217</strong></td>
<td><strong>310,483</strong></td>
</tr>
<tr>
<td><strong>259,660</strong></td>
<td><strong>314,058</strong></td>
</tr>
<tr>
<td>96%</td>
<td>101%</td>
</tr>
<tr>
<td><strong>97%</strong></td>
<td><strong>102%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>291,307</strong></td>
</tr>
<tr>
<td><strong>101%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Auxiliary Enterprises</strong></th>
<th><strong>Total Auxiliary</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>8,185</strong></td>
<td><strong>8,694</strong></td>
</tr>
<tr>
<td><strong>106%</strong></td>
<td><strong>107%</strong></td>
</tr>
<tr>
<td><strong>10,991</strong></td>
<td><strong>11,569</strong></td>
</tr>
<tr>
<td><strong>105%</strong></td>
<td><strong>103%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Excess of Revenues over</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenditures and Transfers</strong></td>
</tr>
<tr>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>
Schedule B

New Jersey Institute of Technology
Expense Report
For the Twelve Months Ended June 30, 2016 (Preliminary)
(Dollars In Thousands)

<table>
<thead>
<tr>
<th></th>
<th>FY 2016 Total Committed</th>
<th>FY2016 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Academic</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Fringe Benefits</td>
<td>$148,585</td>
<td>$146,975</td>
</tr>
<tr>
<td>Equipment Purchases</td>
<td>3,523</td>
<td>6,360</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>28,332</td>
<td>28,360</td>
</tr>
<tr>
<td><strong>Other Operating Expenses:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials and Supplies</td>
<td>1,707</td>
<td>2,835</td>
</tr>
<tr>
<td>Travel and Development</td>
<td>2,922</td>
<td>3,025</td>
</tr>
<tr>
<td>Library Collections</td>
<td>1,507</td>
<td>1,497</td>
</tr>
<tr>
<td>Other General Operating</td>
<td>9,830</td>
<td>13,745</td>
</tr>
<tr>
<td><strong>Total Other Operating</strong></td>
<td><strong>15,966</strong></td>
<td><strong>21,102</strong></td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td><strong>196,406</strong></td>
<td><strong>202,797</strong></td>
</tr>
</tbody>
</table>

| **Support**          |                          |               |
| Salaries and Fringe Benefits | 43,334                   | 44,836        |
| Equipment Purchases  | 793                      | 732           |
| Utilities            | 7,318                    | 8,650         |
| **Other Operating Expenses:** |                      |               |
| Materials and Supplies | 1,495                    | 1,642         |
| Travel and Development | 805                      | 699           |
| Other General Operating | 9,509                    | 9,861         |
| **Total Other Operating** | **11,809**               | **12,202**    |
| **Total Support**    | **63,254**               | **66,420**    |
| Transfers            | 34,135                   | 22,090        |
| **Total Academic, Support, and Transfers** | **293,795**               | **291,307**   |
| Auxiliary Enterprises | 8,694                    | 8,185         |
| Auxiliary Transfers  | 11,569                   | 10,991        |
| **Total Auxiliary Expenses** | **20,263**               | **19,176**    |
| **Total Unrestricted Expenses** | **314,058**               | **310,483**   |
| Restricted Expenses  | 113,811                  | 117,000       |
| **Total Expenses and Transfers** | **$427,869**               | **$427,483**   |
6E. SCHEDULE OF SHORT TERM INVESTMENTS
NEW JERSEY INSTITUTE OF TECHNOLOGY

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

<table>
<thead>
<tr>
<th></th>
<th>WELLS FARGO</th>
<th>JP MORGAN CHASE</th>
<th>NATIONAL BANK</th>
<th>6/30/2016 PRELIMINARY</th>
<th>6/30/2015 FINAL</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>$75,867</td>
<td>$2,295</td>
<td>$284</td>
<td>$78,446</td>
<td>$60,286</td>
</tr>
<tr>
<td></td>
<td>75,867</td>
<td>2,295</td>
<td>284</td>
<td>78,446</td>
<td>60,286</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>5,361</td>
<td>-</td>
<td>-</td>
<td>5,361</td>
<td>5,497</td>
</tr>
<tr>
<td>Mutual equity funds</td>
<td>7,389</td>
<td>-</td>
<td>-</td>
<td>7,389</td>
<td>4,892</td>
</tr>
<tr>
<td>Mutual bond funds</td>
<td>10,483</td>
<td>-</td>
<td>-</td>
<td>10,483</td>
<td>10,344</td>
</tr>
<tr>
<td>Corporate equity securities</td>
<td>5,582</td>
<td>-</td>
<td>-</td>
<td>5,582</td>
<td>5,116</td>
</tr>
<tr>
<td>Corporate debt securities</td>
<td>1,392</td>
<td>-</td>
<td>-</td>
<td>1,392</td>
<td>2,687</td>
</tr>
<tr>
<td>Certificate of deposit</td>
<td>-</td>
<td>-</td>
<td>500</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td>30,207</td>
<td>-</td>
<td>500</td>
<td>30,707</td>
<td>29,036</td>
</tr>
<tr>
<td>Total</td>
<td>$105,074</td>
<td>$2,295</td>
<td>$784</td>
<td>$109,153</td>
<td>$89,322</td>
</tr>
</tbody>
</table>
6F. 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 AM - 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
****Changed from February 2, 2017

2017 Board Meetings

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

April: Budget Preview; Alumni Association Update; Cyber Security; Technology Infrastructure (On-line Library Operational & Instructional Technology); NJ Ethics Training; Clery Crime Data

June: Intangible Asset Review; Proposed Budget (Federal Cost Accounting); Promotion and Tenure; Enrollment and Growth Strategies; Retreat; Clery Crime Data

July: Annual Budget; Tuition and Fees Schedule; Annual Election of Officers; Review of Committee Chair Appointments; Nomination of Officers and Committee Chairs; Strategic Plan Progress Assessment; Clery Crime Data

September: Financial Audit Report; Fall Enrollment Assessment; Athletics Report; President’s Annual Review; Senior Personnel Evaluations and Compensation Review; Clery Crime Data

November: Research Growth Strategies; KZG Consultant’s Report; Campus Safety Report (Sexual Violence Data); University Senate Report; Approval of Honorary Doctorate Candidates; Annual Review of the Joint Investment Committee; Clery Crime Data

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

Updated: 7/21/16
6G. 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

Naming Ceremony – Panasonic Room
September 22, 2016
5:00 – 7:00 PM
Room 325 Fenster Hall

Celebration
November 11, 2106
(details to follow)

University Holiday Party
December 14, 2016
3:00 PM
Campus Center Ballroom/ Gallery
7. 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 SEPTEMBER 22, 2016, AT 2:00 PM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.