

**RESOLUTION TO AUTHORIZE RENEWAL OF
INTERCOLLEGIATE ATHLETIC INSURANCE**

WHEREAS, there exists a continuing need to provide accident insurance for athletic activities; and

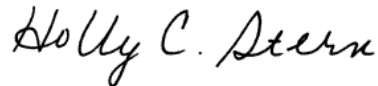
WHEREAS, the NCAA mandates that for the 2010-2011 academic year that member institutions maintain an athletic insurance policy and that the maximum benefit be \$90,000 increased from the current level of \$75,000; and

WHEREAS, TL Groseclose Associates, Inc. on behalf of the university solicited competitive quotes from the athletic insurance market; and

WHEREAS, Security Mutual Life Insurance Company submitted the lowest responsible quote; and

WHEREAS, there will be funds budgeted for this purpose in Fiscal Year 2011.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees authorizes the President and Treasurer to renew the Intercollegiate Athletic Insurance Policy through TL Groseclose Associates, Inc. in an amount not to exceed \$310,000.



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

July 15, 2010
Board Resolution 2011-4