

NJIT BOARD OF TRUSTEES
Thursday, July 14th, 2011

PUBLIC SESSION MEETING



NEW JERSEY INSTITUTE OF TECHNOLOGY

BOARD OF TRUSTEES

PUBLIC SESSION

July 14, 2011

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)
- 2. Minutes** (Approve minutes of the June 2, 2011 meeting of the Board of Trustees)
- 3. Public Comments**
- 4. Action Items**
 - A.** Approve Resolution to Set FY2012 Schedule of Tuition and Fees
 - B.** Approve Resolution to Adopt FY2012 Operating and Capital Budgets
 - C.** Approve Resolution to Authorize Student Health Insurance for FY2012
 - D.** Approve Resolution to authorize athletic insurance renewal for FY2012
 - E.** Approve Resolution to Authorize Exclusive License of Intellectual Property
 - F.** Approve Resolution to Confirm Auditors for FY2011
 - G.** Approve Appointment of Board Officers and Committee Chairs and Members
- 5. Reports**
 - A.** Greek Village
 - B.** Middle States Self Study
 - C.** Status of Faculty Separation Incentive Program
 - D.** Operating Statement Year to Date
 - E.** Schedule of Short Term Investments
 - F.** Report of Gifts and Fund Raising Activities
 - G.** September Board Retreat
- 6. Announcement of Next Meeting**

Chair to read resolution regarding Closed Session to discuss Personnel, Real Estate and Contract Matters to be held on Thursday, September 15, 2011, 9:30 AM, Eberhardt Hall NJIT Alumni Center.

Announce next public meeting: Thursday, September 15, 2011, 11:00 AM, Eberhardt Hall NJIT Alumni Center.

Adjourn Public 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 technology* as a means of improving the quality of life.

Vision

A preeminent technological research university known for innovation, entrepreneurship, and engagement.

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 TO THE STAR LEDGER, THE HERALD NEWS,
AND THE VECTOR ON APRIL 20, 2011. THIS SCHEDULE WAS
ALSO MAILED TO THE COUNTY CLERK ON APRIL 20, 2011
FOR FILING WITH THAT OFFICE AND POSTING IN SUCH PUBLIC
PLACE AS DESIGNATED BY SAID CLERK.”**

**Approve Minutes of the
June 2, 2011 Meeting of the
Board of Trustees**

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF MEETING (DRAFT)
June 2, 2011**

1. The meeting was called to order by Chairperson Wielkopolski, at 12:00 noon. Other Trustees in attendance were Board Members Beachem, Bone, Cistaro, Dahms, DeCaprio, DePalma, Knapp, O'Brien, Slimowicz, Sugla and Wolff. Also in attendance were President Altenkirch, Mr. Mauermeyer, Board Treasurer, and Ms. Holly Stern, Board Secretary.

In accordance with the New Jersey Open Public Meeting Act, the Acting Chairperson read the following statement:

“Notice of this meeting was provided to the public as required by the New Jersey Meeting Act, in the schedule of meeting dates of the Board of Trustees of New Jersey Institute of Technology which was mailed to the Star Ledger, The Herald News and Vector on November 19, 2008. The Schedule was also mailed to the City Clerk of Newark on November 19, 2008, for filing with that office and posting in such public place as designated by said Clerk.”

2. BY A MOTION DULY MADE BY MR. CISTARO, SECONDED BY MR. WOLFF AND UNANIMOUSLY PASSED, the minutes of the April 7, 2011 meeting of the Board of Trustees were approved, with Chairperson Wielkopolski and Board Member Dahms abstaining.
3. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. WOLFF AND UNANIMOUSLY PASSED, the Board voted to APPROVE PROMOTION AND TENURE RECOMMENDATIONS FOR 2010-2011.
4. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY DR. DeCAPRIO AND UNANIMOUSLY PASSED, the Board voted to APPROVE RESOLUTION TO AUTHORIZE EXPENDITURE FOR ELECTRICITY AND NATURAL GAS FOR FY 2012.
5. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. BEACHEM AND UNANIMOUSLY PASSED, the Board voted to APPROVE RESOLUTION TO UPDATE BANK AND FINANCIAL INSTITUTIONS ACCOUNT AUTHORIZATIONS.
6. Provost Gatley introduced the resolution to update the Faculty Handbook Policies and Procedures Regarding Faculty and Instructional Staff. He explained that the

proposed changes be part of the new system. They will make the current changes workable as part of a new governance system going forward. As part of the Middle States evaluation and accreditation process, necessary changes were made by the Faculty and approved; both Dr. Gatley and President Altenkirch were very involved in the proposed changes. For example, currently there are difficult procedures with regard to Chair appointments, and there are too many Interim Chairs as a result. This part of the Faculty Handbook needed to be cleared up. The Board may be asked to delegate certain of its authority in the future as part of the restructuring. President Altenkirch explained that in the past, the administration was few in number, so everything came to the Board. Vice Chair DePalma stated that he was comfortable with the delegation of authority except in the area of tenure. Dr. Gatley explained that we have given the Deans a clearer role, and cleaned up an outdated document. This will help us with the Middle States accreditation process, and the hiring of Chairs. Chairperson Wielkopolski asked both Dr. Gatley and President Altenkirch to work quickly on development of the shared governance model.

7. BY A MOTION MADE BY MR. CISTARO, SECONDED BY MR. BONE, AND UNANIMOUSLY PASSED (Chairperson Wielkopolski abstaining), the Board voted to APPROVE RESOLUTION TO UPDATE FACULTY HANDBOOK POLICIES AND PROCEDURES REGARDING FACULTY AND INSTRUCTIONAL STAFF.
8. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. SUGLA AND UNANIMOUSLY PASSED, THE BOARD APPROVED RESOLUTION TO ESTABLISH MS IN WEB SYSTEMS.
9. President Altenkirch reported on the status of the budget, tuition and fee schedule for FY 2012. He handed out materials replacing one page in the Board materials, noting that it showed comparisons of the proposed budget with respective tuition increases of 6% and 8%. Using 8% gives more elasticity in the ability to hire new faculty and staff. The capital budget figures were discussed. There is \$13.8 million in the Plant Fund. Of that \$6 million is allocated to maintenance, \$5 million to the renovations of the Central King Building, \$1.75 million for the relocation of Career Development Services to add space for architectural studios. The remaining amount will be moved to the budget to support debt service on a short term loan to buy lab equipment, which is important at this time because of accreditation issues. We are comfortable that we can balance the budget this year. These figures do not include salary increases.
10. Provost Gatley discussed the report on the status of the development of a shared governance model. After the last Board meeting, a steering committee was formed of 23 people, 11 of whom are faculty. Of the faculty there is a faculty representative for the Faculty Council; the PSA, and one representative for each college. Meetings are held every Thursday, and the committee is brainstorming various models. There are early indications that the faculty will want one that has

a Faculty Senate and a University Senate. Functionally, the model looks like what President Altenkirch had recommended. In a few weeks, the Committee will set up a website, and in the Fall there will be Town Hall meetings. In October, we will be prepared to discuss this at some length.

11. President Altenkirch reported on the status of the Gateway Project. The Gateway Redevelopment Project currently has two active projects. The Greek Village, which contains a residence hall and parking lot on the site, and five fraternity/sorority houses that are duplexes. Moving in parallel with this project is the parking deck at the St. Michael's site. It has five levels, two of which will be retail, and the roof will have either an athletic complex or a solar farm of electricity. The joint venture document for this project is near completion. When that is done, we will negotiate a piece of equity in the parking deck. The next phase of the project includes our property at 240 King Blvd.
12. With regard to the Middle States Self-Study for 2012, a team Chair, the Provost of RPI has been selected. A Fall 2011 visit is scheduled.
13. Board Member Cistaro reported on Gifts and Fund Raising Activities. He referred to the revised updated report. We are still behind 17% since last year in total dollars, and decreased in the total number of donors. The trend nationally is downwards. We are looking at what is occurring, and what we are doing about it. The economy is a factor, and giving to education is down all over. With regard to the Honors and Athletics campaign, the payments and pledges are winding down. The large gifts we received in 2008 are not repeating. A computer problem last Fall impacted our phone solicitation efforts. We are changing our approach in software. What we are doing that is new includes a hire of an assistant Annual Fund Director; also, we are contacting all lapsed donors. We are also working with the Deans, and conducting a survey of alumni (using paid students). There are some encouraging signs from the past report.
14. Treasurer Mauermeyer reporting on the Operating Statement Year to Date, and the Schedule of Short Term Investments. With the ten months just ended, we are about 83% of the way through the fiscal year, and almost all the tuition and fees owing has been billed. Continuing Professional Education will still generate some more revenue. On the expense side, we are in line with the budget. On the Supplemental Schedule, the year to date expenditures are in line with the budget. There is a minor overcommitment in academic salaries. We have about \$45.5 million in working capital, and are in a good position. The State moved its payments to us from the beginning to the end of the month.
15. The Chairperson announced that the next scheduled closed session would be convened on Thursday, July 14, 2011 at 9:30 AM, at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate and contract matters. The following resolution was read and approved by all Trustees present.

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

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss such matters as personnel, real estate and contract matters on Thursday, July 14, 2011 at 9:30 AM, Eberhardt Hall Board Room.

The next Public Session of the Board will take place on Thursday, July 14, 2011 at 11:00 AM, Eberhardt Hall Board Room, following the Closed Session of the Board.

The meeting was adjourned at 12:47 pm.

3. Public Comments

**4A. Approve Resolution to set
FY2012 Schedule of Tuition
and Fees**

DRAFT

**STATEMENT
SCHEDULE OF TUITION AND FEES**

The proposed Schedule of Tuition and Fees for FY 2012 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 basic appropriation. The FY 2012 base State appropriation is \$37.696 million.

Shown below are the FY 2011 and proposed FY 2012 per semester tuition and fees for full-time, in-state undergraduates for NJIT and for the Rutgers University engineering program. The proposed complete schedule of Tuition and Fees is shown on Attachment A, while Exhibit A shows a comparison between the FY 2011 and proposed FY 2012 rates.

**UNDERGRADUATE
FULL - TIME, PER SEMESTER**

	TUITION		REQUIRED FEES	
	FY 11	FY 12	FY 11	FY 12
NJIT	\$ 5,624	\$ 5,878	\$ 1,061	\$ 1,109
RUTGERS ENGINEERING	\$ 5,512	TBD	\$ 1,317	TBD

The proposed changes in fees are intended to support increased levels of service and expense. The proposed changes in fees would increase the required fees for a full time undergraduate by \$48 or 4.5% per semester.

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

DRAFT

NEW JERSEY INSTITUTE OF TECHNOLOGY

Schedule of Tuition & Fees

EXHIBIT ASummary Change - In-State Full Time Undergraduate

	FY 2011 <u>Approved</u>	FY 2012 <u>Proposed</u>	DIFFERENCE	
			<u>AMOUNT</u>	<u>PERCENT</u>
Full-Time Per Semester Tuition	\$ 5,624	\$ 5,878	\$ 254	4.5%
Full-Time Per Semester Fees	\$ 1,061	\$ 1,109	\$ 48	4.5%
Full-time In-State Tuition and Fees	\$ 6,685	\$ 6,987	\$302	4.5%

Complete Schedule of Mandatory Tuition and Fees

TUITION	FY 2011	FY 2012	DIFFERENCE	
			<u>AMOUNT</u>	<u>PERCENT</u>
Undergraduate				
<u>In-State</u>				
Full-Time Per Semester	\$5,624	\$5,878	\$254	4.5%
Part-Time Per Credit	428	447	19	4.4%
<u>Out-Of-State</u>				
Full-Time Per Semester	\$10,900	\$11,558	\$658	6.0%
Part-Time Per Credit	932	988	56	6.0%
Graduate				
<u>In-State</u>				
Full-Time Per Semester	\$7,526	\$7,980	\$454	6.0%
Part-Time Per Credit	818	867	49	6.0%
<u>Out-Of-State</u>				
Full-Time Per Semester	\$10,690	\$11,336	\$646	6.0%
Part-Time Per Credit	1,128	1,196	68	6.0%
FEES – Per Semester				
<u>Full-Time (12 or More Credits)</u>				
Registration	\$90	\$100	\$10	11.1%
Academic Facilities	494	514	20	4.0%
Technology Infrastructure	190	200	10	5.3%
Student Services	65	68	3	4.6%
Undergraduate Student Senate - Activities Fee	55	55	0	0.0%
Graduate Student Association - Activities Fee	40	40	0	0.0%
Athletics	145	150	5	3.4%
Health	22	22	0	0.0%
TOTAL UNDERGRADUATE	1,061	1,109	48	4.5%
TOTAL GRADUATE	1,046	1,094	48	4.6%
<u>Part-Time</u>				
Per Credit:				
Academic Facilities	\$53	\$55	\$2	3.8%
Technology Infrastructure	24	27	3	12.5%
Student Services	9	9	0	0.0%
Undergraduate Student Senate - Activities Fee	6	6	0	0.0%
Graduate Student Association - Activities Fee	4	4	0	0.0%
Athletics	13	13	0	0.0%
TOTAL UNDERGRADUATE PER CREDIT	105	110	5	4.8%
TOTAL GRADUATE PER CREDIT	103	108	5	4.9%
Part-Time Per Semester:				
Health Services	\$22	\$22	\$0	0.0%
Registration	84	100	16	19.0%
TOTAL PER SEMESTER	106	122	16	15.1%

DRAFT

RESOLUTION TO SET FY 2012 SCHEDULE OF
TUITION AND FEES

WHEREAS, after review of the FY 2012 Budget, it has been determined that additional revenues are required to provide necessary resources, and

WHEREAS, the FY 2012 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 2012 Tuition and Fees Schedule, and

WHEREAS, the complete FY 2012 Schedule of Tuition and Fees is shown on Attachment A.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees sets the FY 2012 Schedule of Tuition and Fees as shown on Attachment A.

14-Jul-2011

DRAFT

**NEW JERSEY INSTITUTE OF TECHNOLOGY
PROPOSED TUITION & FEE SCHEDULE 2011 - 2012**

Attachment A

UNDERGRADUATE	RESIDENT	NON-RESIDENT
Less than 12 credit hours per semester	\$447	\$988
12 to 19 credit hours per semester	5,878	11,558
Each credit hour over 19	447	988
GRADUATE		
Full-time	7,980	11,336
Part-time	867	1,196
SUMMER SESSION 2012		
Undergraduate	447	988
Graduate	867	1,196

FEES PER SEMESTER:

	TOTAL (A,B)	REGIS- TRATION	ACADEMIC FACILITIES	TECHNOLOGY INFRA- STRUCTURE	STUDENT SERVICES	STUDENT ACTIVITIES	ATHLETICS	HEALTH
12 or more credits								
Undergraduate	1,109	100	514	200	68	55	150	22
Graduate	1,094	100	514	200	68	40	150	22
Less than 12 Credits PLUS	122	100						22
Per credit								
Undergraduate	110		55	27	9	6	13	0
Graduate	108		55	27	9	4	13	0
Per Term								
Winter/Summer Sessions	182	100	55	27	0	0	0	0

(A) - In addition, domestic full-time students will be charged \$468 for legislated health insurance coverage, which will be refunded if the student can provide proof of insurance. International students will pay \$506.

(B) - In addition, there is a \$125 per semester charge for international students.

SPECIAL PROGRAMS:

e - Tuition Program	970
Executive Management Program	57,500
Typical Student On-Campus Room And Board	10,486

DRAFT

NEW JERSEY INSTITUTE OF TECHNOLOGY
TUITION & FEE SCHEDULE 2011 - 2012

Attachment A (Continued)

PER OCCURRENCE FEES	UNDERGRADUATE	GRADUATE
Application/Re-admission/Non-Matriculation	\$70	\$65
Late Registration	100	100
Late Payment	100	100
Deferred Payment Plan (2 Payments)	50	50
Deferred Payment Plan (3 Payments)	100	100
Schedule Change	25	25
Make-up Exam	50	50
Re-instatement	200	200
Thesis	N/A	75
Dissertation	N/A	100
Maintaining Registration	25	50
Commencement	110	110
BJUT English Placement Test		125
Parking		
· Part-time (per semester)	100	100
· Full-time (per semester)	195	195
Health Insurance (1)		
· In-State and Out-Of-State	468	468
· International Students	506	506
First Year Student Fee	200	N/A
Transfer Student Orientation	15	N/A
Distance Learning (per semester)	85	85

(1) Health insurance coverage is refundable if the student can provide proof of insurance.

**4B. Approve Resolution to Adopt
FY2012 Operating and
Capital Budgets**

Statement Resolution to Adopt FY 2012 Operating and Capital Budgets

The administration has carefully developed Operating and Capital Budgets for FY 2012, examining revenue and expense options. Following an iterative, consultative process, the resulting FY 2012 Operating Budget is a balanced budget which provides for the allocation of available resources consistent with the university mission.

The authorized spending limits remained unchanged from the FY 2011 amounts.

Resolution to Adopt FY 2012
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 Committee, and

Whereas, the Audit and Finance Committee of the Board has reviewed same and recommends acceptance of the administration's proposed Budgets, and

Whereas, the Board of Trustees have set the FY 2012 Schedule of Tuition and Fees, and

Whereas, the recommended spending limits from the Budgets to single vendors during the fiscal year without further approval are:

- for university accounts \$750,000;
- for capital accounts within the Approved Capital Budget and
- for Research Contracts as approved by the external source

Now Therefore Be It Resolved that the Board of Trustees adopts the FY 2012 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 approval are as follows:

- for university accounts \$750,000;
- for capital accounts the Approved Capital Budget and
- for Research Contracts as approved by the external source

14 July 2011

New Jersey Institute of Technology

FY2012 Proposed Operating Budget

Submitted to Board of Trustees
Draft as of
As of 7/6/2011

New Jersey Institute of Technology

FY2012 Budget Overview

- Elimination of \$1.5 million in FY11 one-time ARRA (Federal Stimulus) funds
- Base appropriation of \$37.7 million as recommended by Governor
- Projected 2% enrollment increase resulting in \$1.9 million of additional tuition & fee revenue
- \$5.6 million in additional tuition and fee revenue generated from 4.5% undergraduate in-state academic year tuition and required fee increase
- \$721K increase in student awards, consistent with strategic plan objectives
- FY11 salary program annualization totaling \$3.4 million
- No FY12 salary program

New Jersey Institute of Technology

FY2012 Budget Overview (cont.)

- 7 faculty, with current annual salaries exceeding \$0.9 million, have completed all the faculty separation incentive program requirements
- \$1.875 million FSIP Reserve / Recruitment Plan
- \$13.6 million in various campus-wide facility projects in the capital budget
- Provides \$1.1 million in additional debt service to fund \$8.4 million capital investment projects supporting information technology infrastructure and research equipment
- 3.8% average room and board increase
- 5% continued steady growth in restricted grants and contracts

New Jersey Institute of Technology

FY2012 Revenue Operating Budget (\$000's)

	FY2010 Year-End Commitments	FY2011 Projected Commitments	FY2012 Proposed Budget	FY2012 \$Δ From FY11 Commitments	FY2012 %Δ From FY11 Commitments
INCOME DETAIL - UNRESTRICTED OPERATIONS					
REGULAR TUITION	96,636	102,401	108,586	6,185	6.0%
REGULAR FEES	14,255	15,214	16,098	884	5.8%
OTHER TUITION	1,944	1,908	2,482	574	30.1%
SUBTOTAL REGULAR TUITION	112,835	119,523	127,166	7,643	6.4%
STATE APPROPRIATIONS:					
STATE APPROPRIATION	42,481	39,191	37,696	(1,495)	-3.8%
SALARY PROGRAM	-	-	-	-	-
STATE SUPPORTED FRINGES	25,432	27,656	29,000	1,344	4.9%
TOTAL STATE APPROPRIATIONS	67,913	66,847	66,696	(151)	-0.2%
OTHER SOURCES:					
OTHER FEES & ASSESSMENTS	3,294	3,608	3,343	(265)	-7.3%
INVESTMENTS & UNRESTRICTED GIVING	1,480	1,819	1,250	(569)	-31.3%
AUXILIARIES	13,115	15,286	15,519	233	1.5%
NON-RECURRING CARRYFORWARD SAVINGS	368	3,575	2,415	(1,160)	-32.4%
ALLOCATED BALANCES - PO's	2,007	2,320	2,770	450	19.4%
UNRESTRICTED RESEARCH ACTIVITIES	10,835	10,552	10,902	350	3.3%
SUBTOTAL OTHER SOURCES	31,099	37,160	36,199	(961)	-2.6%
TOTAL REVENUE - CURRENT OPERATIONS	211,847	223,530	230,061	6,531	2.9%
RESTRICTED PROGRAMS (NET OF OPERATIONS)	79,374	89,036	93,488	4,452	5.0%
TOTAL OPERATING INCOME	291,221	312,566	323,549	10,983	3.5%

New Jersey Institute of Technology

FY2012 Expense Operating Budget (\$000's)

	FY2010 Year-End Commitments	FY2011 Projected Commitments	FY2012 Proposed Budget	FY2012 \$Δ From FY11 Commitments	FY2012 % Δ From FY11 Commitments
ACADEMIC & PROGRAM AREA SALARIES	78,813	81,350	84,750	3,400	4.2%
ACADEMIC & PROGRAM AREA FRINGE BENEFITS	22,304	25,122	26,062	940	3.7%
TOTAL ACADEMIC AREA	101,117	106,472	110,812	4,340	4.1%
SUPPORT AREA SALARIES	23,019	23,630	24,637	1,007	4.3%
SUPPORT AREA FRINGE BENEFITS	5,879	6,376	6,593	217	3.4%
TOTAL SUPPORT AREA	28,898	30,006	31,230	1,224	4.1%
TOTAL PERSONNEL	130,015	136,478	142,042	5,564	4.1%
NON-PERSONNEL					
RESTRICTED USE BUDGETS:					
UTILITIES	8,512	8,492	9,305	813	9.6%
INSURANCE	1,715	1,877	2,345	468	24.9%
LIBRARY COLLECTIONS	974	1,001	1,084	83	8.3%
STUDENT AWARDS	20,038	19,858	20,953	1,095	5.5%
REST. TRANS., DEBT SVC. & OTHER	26,100	31,693	26,952	(4,741)	-15.0%
COST REC. & CHG. BACKS	(544)	(381)	(701)	(320)	84.0%
SUBTOTAL RESTRICTED USE BUDGETS	56,795	62,540	59,938	(2,602)	-4.2%
GENERAL OPERATING BUDGETS:					
EQUIPMENT	2,082	2,032	2,461	429	21.1%
MATERIALS/SUPPLIES	2,283	2,109	2,505	396	18.8%
TRAVEL/CONFERENCES	2,399	2,073	1,850	(223)	-10.8%
PROFESSIONAL SERVICES	5,580	4,394	5,063	669	15.2%
FACILITY MAINTENANCE, REPAIRS, RENTALS & LEASES	3,762	5,275	5,115	(160)	-3.0%
COMPUTER HARDWARE, SOFTWARE, AND MAINTENANCE	1,401	1,135	1,735	600	52.9%
GENERAL ADVERTISING	856	710	767	57	8.0%
OTHER OPERATING EXPENSES	4,354	4,014	4,292	278	6.9%
SUBTOTAL GENERAL OPERATING EXPENSES	22,717	21,742	23,788	2,046	9.4%
UNIVERSITY RESERVE	-	-	1,000	1,000	0.0%
NON-RECURRING CARRYFORWARD SAVINGS	-	-	523	523	0.0%
YEAR END ENCUMBRANCES	2,320	2,770	2,770	-	0.0%
TOTAL NON-PERSONNEL	81,832	87,052	88,019	967	1.1%
TOTAL OPERATING EXPENSES	211,847	223,530	230,061	6,531	2.9%
RESTRICTED PROGRAMS (NET OF OPERATIONS)	79,374	89,036	93,488	4,452	5.0%
TOTAL OPERATING EXPENSES	291,221	312,566	323,549	10,983	3.5%

New Jersey Institute of Technology

FY2012 Revenue Operating Budget

Revenue = \$323,549

(\$'000's)

Other
Revenue
Sources

36,199 11.2%

Restricted
Programs

93,488 28.9%

Tuition and
Fees 127,166
39.3%

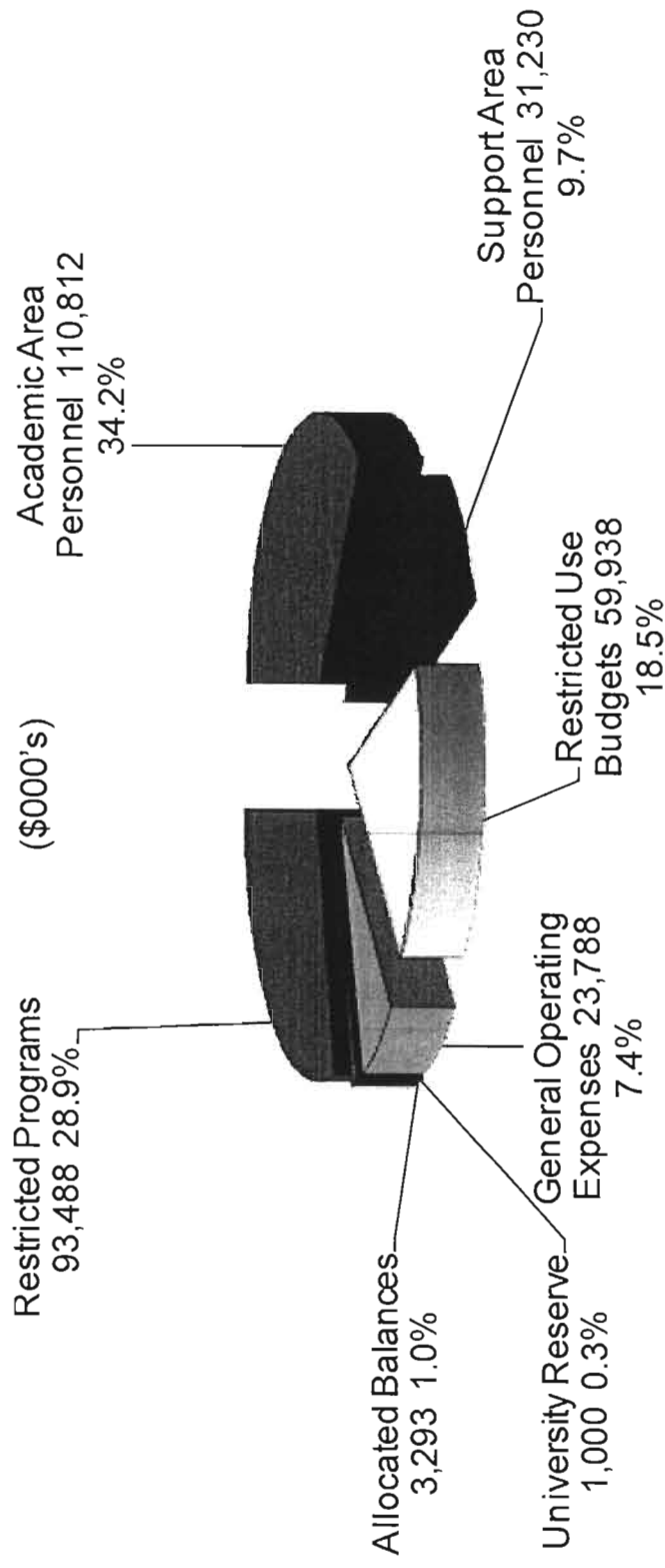
State

Appropriations
66,696 20.6%

New Jersey Institute of Technology

FY2012 Expense Operating Budget

Expense = \$323,549



New Jersey Institute of Technology

****DRAFT** FY 2012 Proposed Facilities Budget/ Cash Disbursements (\$000's)**

<u>Resources</u>	<u>FY 2010 Released</u>	<u>FY2011 Approved</u>	<u>FY2012 Proposed</u>	<u>FY2013+ Pending</u>
Plant Fund Allocation				
Residence Life Allocation			8,385	
Bond Fund Proceeds		8,808	230	300
Gift Income	800		5,000	
Plant Fund	2,550	747		
Total Resources	3,350	9,555	13,615	300
<u>Projected Disbursements</u>				
Expanded SOA studio space/ Idea Factory	830		700	1,500
Relocate Career Services			1,700	
Residence Hall Refurbishment			230	300
Classrooms Upgrades		100	100	100
Painting		100	100	100
Colton Computational Biology Lab				60
Biology Labs	250			
Naimoli Recreation Center	1,500	2,500		270
Rehab - CAPE Upper Level				
Sidewalk repairs			100	
Theater Sound System			150	
Parking Facility - paint/seal decking			375	
Update/upgrade building security system			450	
Upgrade Fire Alarm System - Central Ave Bldg			100	
Ground water Protection			50	200
Jim Wise Library Work Space	30			
Bathroom Fixtures and Plumbing Replacements		100	150	200
Academic Departments	0			250
Food Services Update				200
BB Locker Room Rehab	300	0		
Training Room/ Locker Room Upgrades		0		325
Roof Repairs/Replacements	50	350	1,400	1,400
Upgrades (HVAC, Mechanical, Electrical, Plumbing)		285	2,200	3,210
Elevators Upgrade	50	120	810	200
Central King Projects		5,500	5,000	
Other Projects	340	500		5,000
Total Projected Disbursements	3,350	9,555	13,615	13,315
Net	0	0	0	(13,015)

**4C. Approve Resolution to
Authorize Student Health
Insurance for FY2012**

STATEMENT RENEWAL OF STUDENT HEALTH INSURANCE

T.L. Groseclose Associates, Inc. (TLG) has completed a marketing exercise and review of the Student Accident and Sickness Insurance program. Renewal objectives were to maintain current provisions with increases in office visits to therapists and better coverage for prescriptions..

T. L. Groseclose Associates approached the following carriers:

- Security Mutual Life Insurance Company of NY
- Chartis
- Combined
- United Health care
- Nationwide

Security Mutual Life Insurance Company of NY, the incumbent, has elected to exit the market based upon the proposed student insurance regulations from the Department of Health and Human Services.

The remaining four companies reviewed the current coverage, the claims experience and came back to TLG with their positions for an 'as is" plan and requested benefit enhancements.

The underwriter at Combined Insurance requested a 56% increase on the mandatory accident insurance plan and a 58% increase on the student accident and sickness insurance plan. They were not competitive with these rates. The underwriter at United Healthcare requested a 0% on the mandatory accident insurance plan and a 70% increase on the student accident and sickness insurance plan. They were not competitive with these rates. Nationwide Insurance and National Union Fire Company (a Chartis Company) both offered competitive renewal positions for the 2011-12 student accident and sickness insurance plans.

National Union Fire Company (a Chartis Company) in accordance with their filing with the NJ Department of Banking Insurance and coupled with their quotation on the Sports Accident Policy provided the most cost effective coverage.

The 2011-2012 NJIT Student Accident & Sickness Insurance Plan has the following improvements to medical benefits provided compared to the expiring policy year:

- \$100,000 maximum Benefit- same as previous policy
- 52 Week benefit period- same as previous policy
- 100% of Usual and Customary (U&C) up to \$2,500 then 80% of U&C to \$100k previous policy scheduled benefits up to \$2,000 then 80% of U&C to \$100k
- Prescription Benefit- 100% of U&C up to \$2,500 Annual Max previous policy to \$250 per occurrence
- Wellness- \$2,500 per policy year previous policy \$500
- Exclusion for medical treatment associated with suicide or self-inflicted injury has been removed.
- Exclusion for medical treatment for alcohol or drug related injury has been removed
- Removal of select treatment payment sub-limits, e.g. reimbursement for doctor's office visit limit of \$55 a visit to 100% of Usual and Customary as outlined in item 3 above

Under NJ Administrative Code full time students can waive out of the NJIT Sickness Insurance Plan if they demonstrate they have comparable health insurance coverage.

**RESOLUTION TO AUTHORIZE
RENEWAL OF STUDENT HEALTH INSURANCE**

WHEREAS, there exists a continuing need to provide accident insurance for full time student accident and health insurance, and

WHEREAS, pursuant to public law, the university is required to ensure that all full-time, undergraduate and graduate students have basic health and hospitalization coverage insurance, and

WHEREAS, the cost of student accident insurance is covered by student fees, while the cost of student health insurance is paid directly by the student, and

WHEREAS, a review of the existing insurance policies by our risk management consulting firm determined the existing policy to be adequate in coverage and the level of service provided by T.L. Groseclose Associates, Inc. to NJIT and its students is as good as or better than the other colleges polled receive, and

WHEREAS, the agency, T.L. Groseclose Associates, Inc. proposes premiums for accident insurance for all domestic and international full-time undergraduate and graduate students of \$44 per student.

WHEREAS, The proposed premium for the health care coverage required for students does not demonstrating evidence of the required statutory coverage for full time domestic students is \$ 468 and \$516 for international students, and

WHEREAS, said agency now provides such coverage and claims services has performed satisfactorily and after a review with the NJIT Dean of Students Office and NJIT Student Health Service Department, it is recommended that the proposal be accepted, and

WHEREAS, in FY 2012, there will be funds budgeted for the student accident insurance, and the premiums for the statutory student health insurance will be charged to those students not providing proof of the required insurance

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the President to renew the Student Health Insurance Program with T.L. Groseclose Associates, Inc. at premiums for the period ending August 2012 for the student accident insurance \$44 for each full-time student, and for the student health insurance \$468 per full-time domestic student and \$516 per international student.

July 14, 2011

**4D. Approve Resolution to
Authorize Athletic
Insurance Renewal for
FY2012**

STATEMENT

NJIT Intercollegiate Accident Insurance Policy Coverage

NJIT pays for the intercollegiate accident insurance coverage via the general operating budget of the Physical Education Department. The NCAA provides an intercollegiate catastrophic accident insurance plan with a \$90,000 deductible and requires that member institutions maintain an intercollegiate athletic policy with a benefit of at least \$90,000 to fulfill the deductible component of the NCAA insurance program. The NCAA insurance program responds to medical expenses for an individual claim that exceeds the \$90,000 threshold.

Marketing of Insurance Renewal

At the instructions of the university, TL Groseclose secured competitive quotes from the insurance market. This renewal process faced the following programmatic issues:

1. Security Mutual Life Insurance Company of New York (SML), our current carrier is withdrawing from this insurance market due to changes in federal health care regulations.
2. Insurance carriers that specialize in sports insurance typically target a 55% to 65% loss experience and they use the last three full years of claims to calculate a renewal position. The NJIT average loss experience for the last three years is 165%.

The NJIT average loss experience for the last three years (2008 -2010) used by underwriters to calculate the premium is 220%.

<u>Policy Year</u>	<u>Premium</u>	<u>Claims</u>	<u>Loss Experience</u>
2007-2008	\$108,642	\$208,861	193%
2008-2009	\$110,080	\$269,958	245%
2009-2010	\$185,000	\$409,209	221%

3. TL Groseclose Associates, Inc. (TLG) approached the following ten carriers to obtain Intercollegiate sports (ICS) accident insurance quotes for NJIT:
 - Security Mutual Life Insurance Company of NY
 - Berkley
 - Combined Insurance
 - Chartis
 - Nationwide
 - United Healthcare
 - K&K (Nationwide)
 - NCAA (Mutual of Omaha)
 - US Fire
 - Axis Global

The following quotations from the market were secured:

<u>Carrier</u>	<u>Proposed Premium</u>
National Union Fire Company (a Chartis Company) *	\$365,800
Axis Global with Nationwide Accident & Sickness Quote *	\$418,354
Berkley	\$460,432
US Fire	\$461,053
QBE	\$494,441
Mutual of Omaha (NCAA)	\$516,171
United Healthcare	\$518,000
Combined *	\$574,740
Nationwide (exclusive to K&K)	\$600,000 est.

* Only valid if combined with purchase of Student Accident and Sickness Insurance Plan. The Student Illness premium is the same for both

The most competitive quote was submitted by National Union Fire Company (a Chartis Company). The proposed rate was over \$50,000 less than the next closest competitor, Axis Global. The quotation from Chartis is only valid if purchased together with their student accident insurance plan. This quote includes a 6% broker fee which is 2% less than the past 2010-2011 renewal period. This commission is viewed as reasonable by the university risk consultant Richard L. Myers, ARM.

- Options including self-insurance were explored. It does not appear to be cost effective at this time given the high level of claims.

TL Groseclose

For many years, the NJIT student accident and sickness and sports claims have been processed from TL Groseclose office located near Princeton New Jersey. Their personnel are in constant communication with the NJIT Athletic Student Health Departments and risk management operations to understand and address the challenges as NJIT participates in Division One competition and recruits student athletics from all over the world.

TL Groseclose Associates, Inc. exclusively specializes in student, athletic, and participant accident insurance. In addition to being an insurance agency, they are an insurance broker, and a third party claims administrator. They currently work with over 30 colleges and universities several of which sponsor Division I teams. Approximately 20 of their clients are in New Jersey and include Monmouth University, Rider University, Georgian Court University and Saint Peter's College.

In addition, TL Groseclose assists the university management and the Athletic Department by providing the NJIT Athletic Department with:

- volume of NJIT intercollegiate sports claims are generated and making recommendations to reduce these costs in the future.
- Assistance in negotiating reduced treatment rates charged by surgical centers and rehabilitation facilities.
- Assistance to service providers by identifying groups in which they can participate which will result in lower fees for NJIT.

The university assesses the services offered by TL Groseclose by annual reviews with the NJIT Athletic Department and Student Health Center operations. In addition, the services provided and insurance placement premiums are reviewed by the university risk management consultant to insure reasonable of service levels and premiums charged.

**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 2011-2012 academic year that member
institutions maintain an athletic insurance policy with a benefit of \$90,000 to cover the
deductible in the NCAA provided insurance policy and

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

WHEREAS, National Union Fire Company submitted the lowest responsible quote, and

WHEREAS, there will be funds budgeted for this purpose in Fiscal Year 2012.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the President
to renew the Intercollegiate Athletic Insurance Policy through TL Groseclose Associates,
Inc. in an amount not to exceed \$365,800.

July 14, 2011

**4E. Approve Resolution to
Authorize Exclusive License
Intellectual Property**

**STATEMENT OF INFORMATION FOR
EXCLUSIVE LICENSE OF NJIT INVENTION DISCLOSURES
July 14, 2011**

Introduction

As part of its Intellectual Property ("IP") Program, NJIT assesses the commercial value of its Intellectual Property to determine the most appropriate avenue to achieve a return on its investment. Options include the exclusive licensing of Intellectual Property.

A subsidiary of Intellectual Ventures ("IV"), has expressed interest in acquiring an exclusive license to the NJIT Invention Disclosure listed below for the life of each patent issued by the USPTO and/or foreign jurisdiction.

As the exclusive license of the Invention Disclosures and patent applications derived therefrom for the life of the patent essentially represents a disposition of NJIT property, the Board of Trustees is being asked to approve the same. A Resolution has been prepared for consideration.

Background of Intellectual Ventures

IV is a private company founded in 2000 by Nathan Myhrvold and Edward Jung, both former executives of Microsoft. The purpose of the company is to invest in innovations and technologies across a broad spectrum of industries (i.e., technology, biotechnology, consumer electronics, nanotechnology and others). IV has also acquired inventions and related IP from a combination of individual inventors, government agencies, and universities. IV's business plan is to group all acquired patents into clusters of like technology and then license the patents to potential users and/or infringers of each technology cluster. The goal is to derive more value than is likely to be attained from the licensing of any individual patent.

Current Licensing Offer

At its April 10, 2008 meeting the Board of Trustees authorized the execution of a one year Master Patent License Agreement, which was executed on August 15, 2008, and which has since been renewed to August 15, 2011 (automatic one year renewals after August 15, 2010).

This request is for the exclusive license of an additional Invention Disclosure with right to sublicense. IV will pay for all on-going patent prosecution costs levied by the USPTO and/or foreign jurisdictions, including issuance fees on allowed patents as well as maintenance fees that become due on any and all issued patents. If any of the patents are sublicensed to third parties, NJIT will also receive an annual royalty payment. The individual Invention Disclosure included in this ninth request under the new Master License Agreement is found below.

Fair Quantized Congestion Notification (FQCN) to Mitigate TCP Throughput Collapse in Data Center Networks (Inventors: Nirwan Ansari and Yan Zhang) NJIT Reference Number 11-003.

After NJIT's reimbursement of associated out-of-pocket expenses, if any, the remaining net amount derived from the transaction shall be shared with the inventors pursuant to NJIT's current Patent Policy.

**RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF
UNIVERSITY INTELLECTUAL PROPERTY**

WHEREAS, the Board of Trustees of New Jersey Institute of Technology is empowered to direct and control the disposition of NJIT intellectual property if deemed necessary or advisable to carry out the goals of NJIT; and

WHEREAS, the Board of Trustees at its April 10, 2008 approved the execution of a one year Master Patent License Agreement with a subsidiary of Intellectual Ventures, which was executed on August 15, 2008 and which has since been renewed to August 15, 2011 (automatic one year renewals after August 15, 2010); and

WHEREAS, a subsequent transaction under such Master Patent License Agreement is for the exclusive licensing of certain identified NJIT Intellectual Property.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of New Jersey Institute of Technology that the proposed exclusive licensing of the Intellectual Property (Reference Number 11-003) by NJIT is hereby approved; and

THEREFORE BE IT FURTHER RESOLVED by the Board of Trustees of New Jersey Institute of Technology, that the Senior Vice President for Research & Development is hereby authorized to execute any and all agreements or documents on behalf of NJIT to consummate such licensing transactions.

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

Date

**4F. Approve Resolution to
Confirm Auditors for
FY2011**

Statement

RESOLUTION TO RETAIN INDEPENDENT ACCOUNTING FIRM FOR EXTERNAL AUDIT SERVICE

There is a requirement to retain an independent accounting firm to conduct an annual audit of the university's financial statements. The current firm, KPMG LLP has completed 9 audits; 7 with Paul Merrill as the partner and the last 2 years (FY 09 and FY 10) with Shelly Masi as the partner. The Audit Committee Charter does not have a "term limit" for the firm, but does call for a 7 year rotation of the partner (which was done).

The base audit fee for FY 08, FY 09, and FY 10 was \$187,500. There is a required separate engagement for a review (agreed-upon procedures) of athletics to comply with NCAA reporting for \$15,500. They propose a 2.9% increase to the base audit fee for FY 11, to \$193,000. A 3.2% increase in the athletics review would bring the fee to \$16,000. There will be added fees to cover the special requirements of the Stimulus money (ARRA). We have received ARRA funds as part of the State for operations, separately funds for financial aid, separately from the BPU for energy retrofit for one of the residence halls, and a number of federal grants, primarily from the National Science Foundation (NSF). The requirements from the Feds have not been fully developed, but KPMG LLP is estimating \$20,000 depending on the level of review for each of the different sources/routes of the Stimulus money. This amount would be consistent with the FY 10 amount.

With respect to staffing, we have been satisfied with the personnel provided- the Partner, Manager and In-Charge will be returning, and the staff will be new.

The Audit and Finance Committee of the Board recommends the retention of the accounting firm KPMG LLP. A resolution for the Board to approve KPMG LLP as the auditor for FY 11 has been prepared and is attached.

**RESOLUTION TO RETAIN PROFESSIONAL
ACCOUNTING FIRM FOR
EXTERNAL AUDIT SERVICES**

WHEREAS, there is a requirement to retain an independent accounting firm to conduct an annual audit of the university's financial statements, and

WHEREAS, the Audit and Finance Committee of the Board recommends the retention of the accounting firm KPMG LLP, and

WHEREAS, KPMG LLP has proposed to provide the necessary services at a base fee not to exceed \$193,000

WHEREAS, sufficient funds are available for this purpose,

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees authorizes the retention of KPMG LLP to perform the required independent audits of the University's financial statements for Fiscal Year 2011 at a cost not to exceed \$193,000 for the base audit.

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

14 July 2011

**4G. Approve Appointment
of Board Officers and
Committee Chairs and
Members**

NJIT Board of Trustees

FY 2011 Officers and Committee Chairs

Chair – Kathy Wielkopolski

Vice Chairs – Stephen DePalma and Vincent DeCaprio

Executive Committee – Kathy Wielkopolski, Stephen DePalma and
Vincent DeCaprio

Building and Grounds Committee – Philip Beachem, Chair; Dennis Bone,
Liz Garcia and Stephen DePalma, members

Academic Affairs & Research Committee – Vincent DeCaprio, Chair;
Anthony Knapp and Binay Sugla, members

Advancement Committee – Peter Cistaro, Chair; Mariel O’Brien, member

Audit and Finance Committee – Kathy Wielkopolski and Derish Wolff, members

Nominating Committee – Liz Garcia, Chair; Peter Cistaro, member

Joint Committee on Investments; Kathy Wielkopolski, member (appointments to
be determined)

Treasurer to the Board – Henry Mauermeyer

Secretary to the Board – Holly Stern

COMMITTEES

**NJIT BOARD OF TRUSTEES
JULY 2011**

DRAFT

<u>Executive Committee</u>	<u>Building & Grounds Committee</u>	<u>Academic Affairs & Research Committee</u>	<u>Advancement Committee</u>	<u>Audit & Finance Committee</u>	<u>Nominating Committee</u>	<u>Joint Committee on Investments</u>
K. Wielkopolski (Chair)	P. Beachem (Chair)	V. DeCaprio (Chair)	P. Cistaro (Chair)	D. Wolff	L. Garcia (Chair)	K. Wielkopolski
V. DeCaprio (Co-Vice Chair)	D. Bone	A. Babineau	M. O'Brien	A. Slimowicz	P. Cistaro	
S. DePalma (Co- Vice Chair)	G. Dahm	A. Knapp		K. Wielkopolski		
	S. DePalma	B. Sugla				
	L. Garcia					
<u>Admin. Liaisons</u>	<u>Admin. Liaisons</u>	<u>Admin. Liaisons</u>	<u>Admin. Liaison</u>	<u>Admin. Liaison</u>	<u>Admin. Liaison</u>	<u>Admin. Liaison</u>
President	President	Provost	VP for Advancement	Sr. VP for Admin. & Treasurer	President	Sr. VP for Admin. & Treasurer
VP For Human Resources	VP for Academic & Student Services	Sr. VP for Research & Devel.				
	<u>Overseer Liaisons</u>	<u>Overseer Liaisons</u>	<u>Overseer Liaisons</u>			<u>Overseers</u>
	Caren Freyer-DeSouza	Inwin Dorros	John Fumosa			Charles Dees
		Teresa Prieto	Phil Rinaldi			Nick DeNichilo
		Jimmy Coleman				Emil Herkert
						Henry Mauermeier
		<u>Other</u>	<u>Other</u>			Vincent Naimoli
						John Olson (Chair)
		Walter Weissman	Raymond Cassetta			Phil Rinaldi
		Raymond Cassetta	Ben D'Armiento			Martin Tuchman
			Michele C. Scott			
						<u>Other</u>
						Don Wallace

5A. Greek Village



ADAM R. RINCON ARCHITECTS, INC. 121 MANLY STREET GREENVILLE, SC 29601 864-243-2514
NEW JERSEY INSTITUTE OF TECHNOLOGY
A NEW GREEK VILLAGE AND HONORS COLLEGE STUDENT FACILITY FOR
COLDEN & WARREN STREETS
NEWARK, NEW JERSEY

DRAWN BY: NZ
CHECKED: MPA
DATE: 09-11-11
SCALE: AS NOTED
JOB NUMBER: 6091
REVISIONS:

DESCRIPTION

SHEET

BUILDING - N



SITE PLAN

SCALE: 1" = 30'-0"



NEW JERSEY INSTITUTE OF TECHNOLOGY
A NEW GREEK VILLAGE AND HONORS COLLEGE STUDENT FACILITY FOR
COLDEN & WARREN STREETS
NEWARK, NEW JERSEY

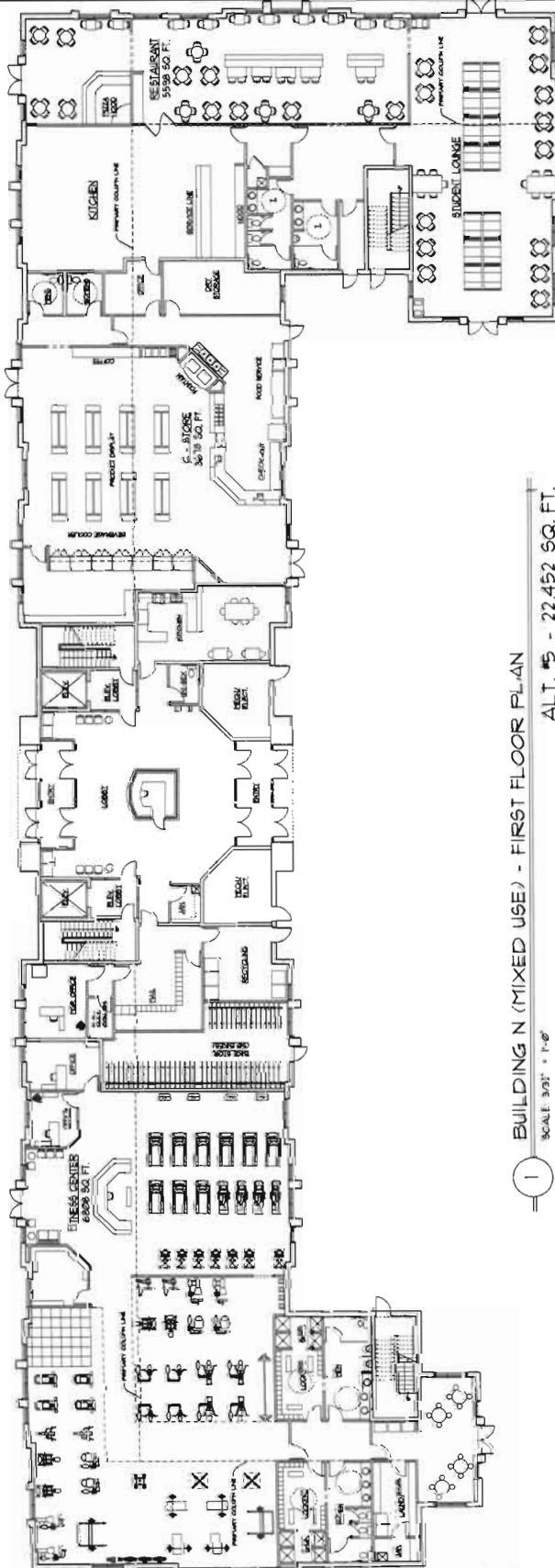
ADRIAN MINCON ARCHITECTS, INC. 51 MAULY STREET GREENVILLE, SC 29601 864-742-2514

DATE:	08-21-11
SCALE:	AS NOTED
JOB NUMBER:	6912
REVISED:	
NEW/ONS:	
DATE:	
SCALE:	
JOB NUMBER:	
REVISED:	
NEW/ONS:	

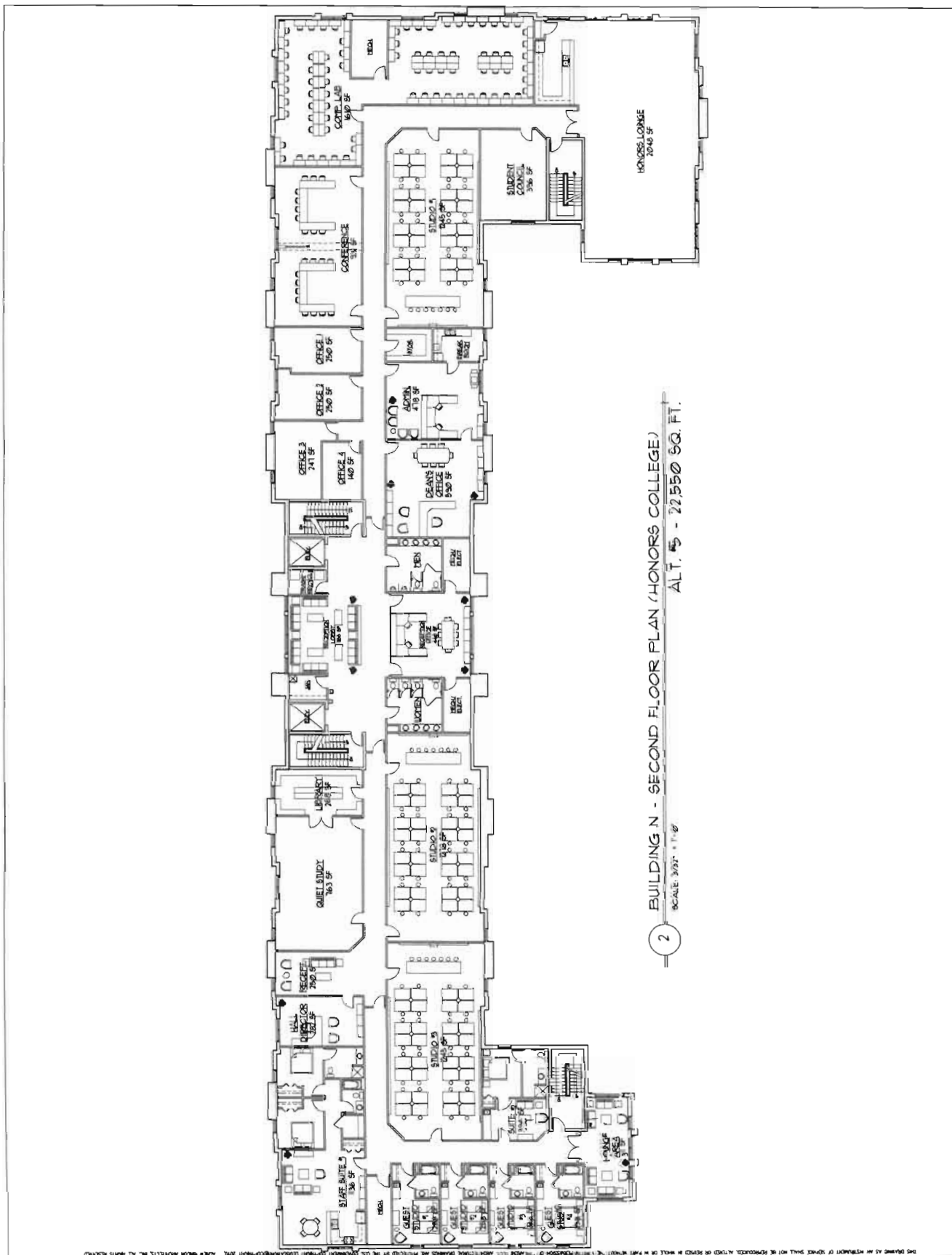
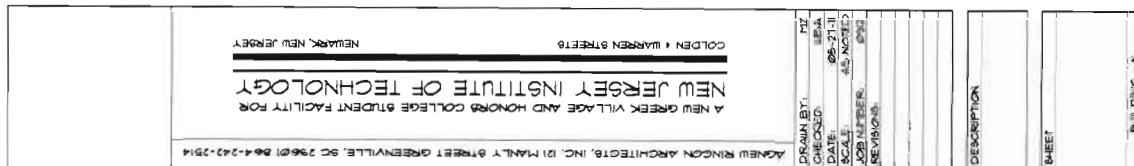
DESCRIPTION:	
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SHEET:	
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BUILDING - N	
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1 BUILDING N (MIXED USE) - FIRST FLOOR PLAN
ALT. #5 - 22,452 SQ. FT.
SCALE 3/32" = 1'-0"

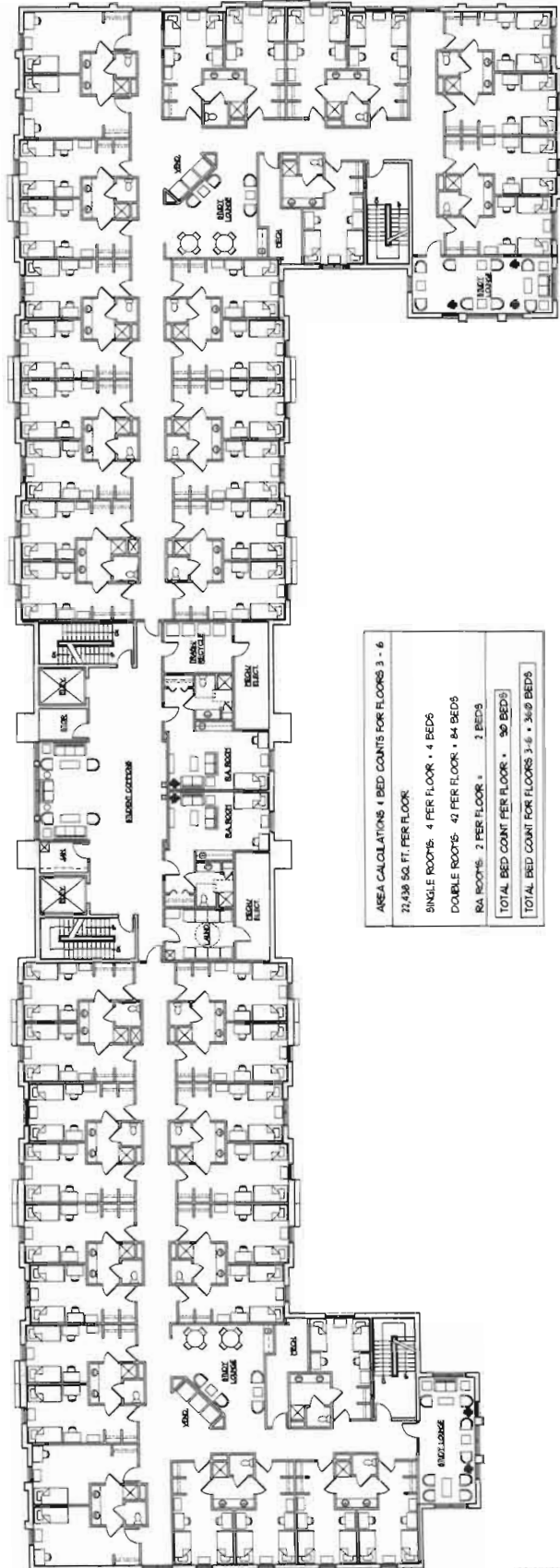




ADRIAN RINCON ARCHITECTS, INC. 51 MAULY STREET GREENVILLE, SC 29601 864-242-2514
NEW JERSEY VILLAGE AND HONORS COLLEGE STUDENT FACILITY FOR
NEW JERSEY INSTITUTE OF TECHNOLOGY
COLDEN & WARREN STREETS
NEWARK, NEW JERSEY

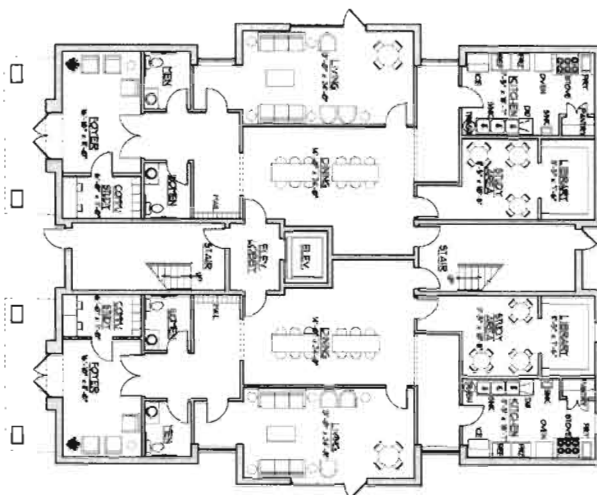
DRAWN BY: MZ
CHECKED: USA
DATE: 09-21-11
SCALE: AS NOTED
JOB NUMBER: 0702
REVISIONS:

DESCRIPTION
SHEET
BUILDING - N

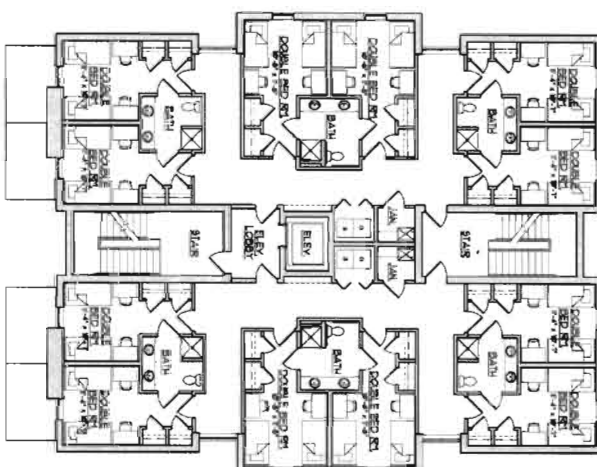


AREA CALCULATIONS & BED COUNTS FOR FLOORS 3 - 6
32,438 SQ. FT. PER FLOOR
SINGLE ROOMS - 4 PER FLOOR - 4 BEDS
DOUBLE ROOMS - 43 PER FLOOR - 84 BEDS
RA ROOMS - 2 PER FLOOR - 2 BEDS
TOTAL BED COUNT PER FLOOR - 90 BEDS
TOTAL BED COUNT FOR FLOORS 3-6 - 360 BEDS

3 BUILDING N (MIXED USE) - TYP. FLOOR PLAN LEVELS 3 - 6
SCALE: 3/32" = 1'-0"
ALTERNATE #5



SCALE: 1/8" = 1'-0"



SCALE: 1/8" = 1'-0"

SCHEME K-2 - 24 BED- 2nd & 3rd FLOOR PLAN



5B. Middle States Self Study

**5C. Status of Faculty
Separation Incentive
Program**

5D. Operating Statement Year to Date

Schedule A

New Jersey Institute Of Technology
Statement of Current Fund Revenues and Expenditures
For the Eleven Months Ended May 31, 2011
(Dollars In Thousands)

Restricted Funds				Unrestricted Funds				
FY2011 Budget	FY2011 YTD	92% of Budget			FY2011 Budget	FY2011 YTD	92% of Budget	
		FY2011	FY2010				FY2011	FY2010
Revenues								
Education and General								
				Tuition and Fees	\$ 122,301	\$ 121,601	99%	98%
\$ 74,596	\$ 76,859	103%	98%	Appropriations, Contracts, Gifts	67,313	62,438	93%	94%
				Other sources	12,691	9,696	76%	90%
				Allocated Balances	5,895	5,404	92%	92%
74,596	76,859	103%	98%	Total	208,200	199,139	96%	96%
				Auxiliary Enterprises	15,171	14,823	98%	99%
74,596	76,859	103%	98%	Total Revenues	223,371	213,962	96%	96%
Expenditures								
Educational and General								
1,175	1,231			Instruction	75,648	72,024	95%	96%
40,745	45,597			Research	7,030	6,358	90%	92%
413	351			Public Service	3,485	2,312	66%	118%
273	189			Academic Support	19,703	17,567	89%	85%
1,687	1,579			Student Services	14,424	12,952	90%	91%
303	323			Institutional Support	30,915	25,327	82%	75%
				Operation and Maintenance of Physical Plant	16,415	11,472	70%	82%
30,000	27,589			Financial Aid to Students	20,601	19,871	96%	99%
74,596	76,859	103%	98%	Total Educational and General	188,221	167,883	89%	90%
				Transfers	19,979	18,075	90%	78%
74,596	76,859	103%	98%	Total	208,200	185,958	89%	89%
				Auxiliary Enterprises	9,780	9,042	92%	92%
				Auxiliary Transfers	5,391	4,868	90%	92%
				Total Auxiliary	15,171	13,910	92%	92%
74,596	76,859	103%	98%	Total Expenditures & Transfers	223,371	199,868	89%	89%
				Excess Of Revenues Over Expenditures And Transfers	\$ 0	\$ 14,094		

Schedule B

New Jersey Institute Of Technology
Expense Report
For the Eleven Months Ended May 31, 2011
(Dollars In Thousands)

	Current Month	FY2011 YTD	FY2011 Budget	92% of Budget		
				Actual Year to Date	Includes Prior Year	Commitments Current Year
Academic						
Salaries & Fringe Benefits	\$ 3,727	\$ 100,524	\$ 104,893	96%	101%	100%
Equipment Purchases	151	1,429	2,868	50%	89%	79%
Financial Aid to Students	146	19,871	20,601	96%	99%	96%
<i>Other Operating Expenses:</i>						
Materials & Supplies	90	984	1,735			
Travel & Development	174	1,505	1,480			
Library Collections	10	991	1,209			
Other General Operating	847	5,780	8,104			
Total Other Operating	1,121	9,260	12,528	74%	89%	85%
Total Academic	5,145	131,084	140,890	93%	99%	97%
Support						
Salaries & Fringe Benefits	1,767	27,262	31,344	87%	99%	96%
Equipment Purchases	14	221	436	51%	67%	63%
Utilities	447	6,507	10,386	63%	91%	84%
<i>Other Operating Expenses:</i>						
Materials & Supplies	179	918	1,243			
Travel & Development	41	365	344			
Other General Operating	458	1,526	3,578			
Total Other Operating	678	2,809	5,165	54%	77%	86%
Total Support	2,906	36,799	47,331	78%	93%	92%
Transfers	1,781	18,075	19,979	90%	83%	98%
Total Academic, Support & Transfers	9,832	185,958	208,200	89%	96%	96%
Auxiliary Enterprises	635	9,042	9,780	92%	100%	99%
Auxiliary Transfers	442	4,868	5,391	90%	100%	99%
Total Auxiliary Expenses	1,077	13,910	15,171			
Total Unrestricted Expenses	10,909	199,868	223,371	89%	96%	96%
Restricted Expenses	4,559	76,859	74,596	103%	123%	129%
Total Expenses And Transfers	\$ 15,468	\$ 276,727	\$ 297,967	93%	103%	105%

5E. Schedule of Short Term Investments

NEW JERSEY INSTITUTE OF TECHNOLOGY

SCHEDULE OF INVESTMENTS AS OF MAY 31, 2011

	<u>WELLS FARGO</u>	<u>JP MORGAN CHASE</u>	<u>CITY NATIONAL BANK</u>	<u>5/31/2011 TOTAL</u>	<u>5/31/2010 TOTAL</u>
Cash and cash equivalents:					
Money market funds	\$ <u>41,483,035</u>	\$ <u>2,287,702</u>	\$ <u>-</u>	\$ <u>43,770,737</u>	\$ <u>21,257,231</u>
	<u>41,483,035</u>	<u>2,287,702</u>	<u>-</u>	<u>43,770,737</u>	<u>21,257,231</u>
Investments:					
U.S. Treasury and government agency bonds	4,371,805	-	-	4,371,805	7,685,084
Certificate of deposit	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
	<u>4,371,805</u>	<u>-</u>	<u>500,000</u>	<u>4,871,805</u>	<u>8,185,084</u>
Total	\$ <u>45,854,840</u>	\$ <u>2,287,702</u>	\$ <u>500,000</u>	\$ <u>48,642,542</u>	\$ <u>29,442,315</u>

5F. Report of Gifts and Fund Raising Activities

Summary - 2009 (7/1/2008 to 6/30/2009) vs 2010 (7/1/2009 to 6/30/2010) vs 2011 (7/1/2010 to 6/30/2011)

Comparison of Total Giving Year to Date:

All Sources:	2009		2010		2011	
All Sources without Gifts in Kind:	\$9,397,714		\$7,882,525		\$6,460,384	
Matching Gifts:	\$7,745,933		\$6,797,745		\$5,991,020	
	\$162,177		\$148,019		\$105,495	
	2009		2010		2011	
Category	\$ Giving	%	\$ Giving	%	\$ Giving	%
Alum	\$2,564,125 ¹	27.28	\$2,744,531 ²	34.82	\$2,300,678 ³	35.61
Corp	\$3,937,180 ⁴	41.90	\$3,197,955 ⁵	40.57	\$2,304,544 ⁶	35.67
Foundations	\$2,085,158 ⁷	22.19	\$677,506 ⁸	8.60	\$802,990 ⁹	12.43
Friends	\$600,120 ¹⁰	6.39	\$966,570 ¹¹	12.26	\$782,647 ¹²	12.11
Other	\$211,131	2.25	\$295,964	3.75	\$269,526	4.17
Totals:	\$9,397,714	100.00	\$7,882,525	100.00	\$6,460,384	100.00
						4,529

Year End Total Comparison to 2007 Base Year

Total Dollars	% of FY 07 Funds Raised	% of Year Elapsed
2007	\$8,205,293	100%
2008	\$13,324,197	163%
2009	\$9,391,314	114%
2010	\$7,882,525	96%
2011	\$6,460,384	78%
		100%

¹ Alumni – Spatz bequest \$978K, N. Nudenberg Bequest \$284K, Naimoli \$218K

² Alumni – Reif Bequest \$1.5M, Naimoli \$114K, N. Nudenberg Bequest \$75K

³ Alumni – Adams bequest \$614K, Kaiser bequest \$500k, Reif bequest \$175K, Naimoli \$136K

⁴ Corporations – Anonymous GIK \$1.3M

⁵ Corporations – Anonymous GIK \$314K, FMC \$505K, Schering \$300K, Apollo Solar \$300K

⁶ Corporations – Anonymous GIK \$383K

⁷ Foundations – Stabile \$1M, Ridgefield \$505K, \$223K, Hearst \$100K

⁸ Foundations – Ridgefield \$345K

⁹ Foundations – Ridgefield \$425K, Coulter \$180K

¹⁰ Friends – Klenke bequest \$150K, S. Nudenberg bequest \$70K

¹¹ Friends – Murawski \$315K, Klenke Bequest \$92K, Taranto \$73K

¹² Friends – York Bequest \$490K

5G. September Board Retreat

Chairperson's Closing Statement

BOARD OF TRUSTEES

**RESOLUTION RE: CLOSED SESSION TO DISCUSS PERSONNEL MATTERS,
REAL ESTATE AND CONTRACT MATTERS.**

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

**NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF TRUSTEES
SHALL HAVE A CLOSED SESSION TO DISCUSS MATTERS INVOLVING
PERSONNEL, REAL ESTATE AND CONTRACTS TO TAKE PLACE ON
SEPTEMBER 15, 2011, AT 9:30 AM, EBERHARDT HALL NJIT ALUMNI
CENTER BOARD ROOM.**