

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

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

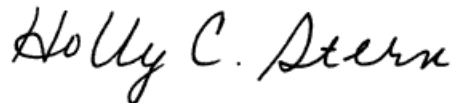
WHEREAS, the NCAA mandates that member institutions maintain for 2014 - 2015 academic year an athletic intercollegiate insurance policy with a maximum benefit \$90,000;

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

WHEREAS, after review of insurance company responses T. L. Groseclose Associates recommends to place the coverage with Aetna Insurance with costs not to exceed \$323,271 for FY 2015 and \$379,844 for FY 2016; and

WHEREAS, there will be funds budgeted for this purpose in Fiscal Year 2015.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the President and Treasurer to renew the Intercollegiate Athletic Insurance Policy through T.L. Groseclose Associates, Inc. with Aetna Insurance in an amount not to exceed \$323,271 for FY 2015 and \$379,844 for FY 2016.



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

July 24, 2014
Board Resolution 2015-5