RESOLUTION TO AUTHORIZE EXPENDITURES FOR
ELECTRICITY AND NATURAL GAS FOR FY 2017

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

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

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

WHEREAS, funds for these utilities have been requested in the FY 2017 budget.

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

Holly C. Stern

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Holly C. Stern, Esq.
General Counsel/Vice President of
Legal Affairs and
Secretary to the Board of Trustees
New Jersey Institute of Technology

June 9, 2016
Board Resolution No. 2016-35