RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES

WHEREAS, in furtherance of its review of best practices in Board governance, the Board of Trustees ("Board") wishes to amend the Board bylaws to make changes to the current Committee structure and clarify certain language related to Committee appointments;

WHEREAS, these amendments will enable the Board to continue to govern in the best interests of the university;

NOW THEREFORE, BE IT RESOLVED, that the bylaws be amended as follows:

1. Article IV (Committees of the Board), Section 1 (Standing and Special Committees) is hereby amended to read as follows:

   Section 1. Standing and Special Committees: The Board of Trustees may create such standing and special committees as the Board from time to time shall deem appropriate. In consultation with the President of NJIT, the Board of Trustees and the Chairperson shall appoint the members of all standing and special Committees and liaisons to Board of Overseers Committees and designate the Chairpersons of such Committees at each annual meeting. The Chair shall fill vacancies in all standing and special Committees and liaison positions as they arise. Unless and until otherwise provided for in these By-Laws, there shall be the following standing committees:

2. Article IV, (Committees of the Board) Section 1 (Standing and Special Committees) is further amended to enumerate the subparagraphs describing the Committees as 1.1 through 1.9.

3. Article IV (Committees of the Board), Section 1.7 (Joint Committee on Investments) is modified to read as follows:

   1.7 Joint Committee on Investments – The Joint Committee on Investments oversees the joint investment portfolio of NJIT and the Foundation at NJIT and reports on an annual basis to the Board on the performance of the investments and makes recommendations to the Board concerning management of the Investment portfolio, as required by the Board. In emergent situations, the Joint Committee on Investments may take immediate action as necessary and prudent, in which case the Board of Overseers will be informed as soon as possible of the actions taken for their consideration and/or possible ratification. Similarly, the Board of Trustees shall be informed of such actions as soon as possible. The Board directs members of the Joint Committee on Investments who are members of the Board of Trustees to represent the consensus of the Board on the Joint Committee on Investments. A member of the Audit and Finance Committee shall serve on the Joint Committee on Investments, in addition to one or more members who may be appointed by the Chairperson of the Board of Trustees.

4. Article IV (Committees of the Board) is further amended to eliminate reference to the Advancement Committee, and to add reference to two new subcommittees as follows:

   1.8 New Jersey Innovation Institute ("NJII") Committee: This Committee serves as the institutional oversight for the relationship between NJIT and NJII, its single member 501(c)3 subsidiary. Its membership shall be, at a minimum, the three (3) NJIT Trustees serving as Board representatives on the NJII Board of Directors. The Committee will keep the NJIT Board of Trustees apprised of the programs and activities of NJII, its contributions as the lead for NJIT’s economic development mission element, and its impact on the university’s other mission elements as well as the local, state and national
economies. The Committee will bring to the attention of the Board any contractual, legal, staffing or other matters that require the Board’s consideration, and the members will assist NJIT, as appropriate, in accomplishing its mission on behalf of NJIT.

1.9 Gateway Committee: This Committee, in coordination with the Building and Grounds Committee, reviews and makes recommendations to the Board concerning actions in support of the NJIT Gateway Development Plan. This includes review of specific property development plans within the Gateway area and the overall impact of such plans on the Gateway area, as well as designation of property developers. The Committee shall also review and make recommendations regarding the acquisition and development of property by third party developers, as well as assess the progress of such development.

5. Article IV (Committees of the Board) is hereby amended to add Section 2, Trustees Liaisons, to read as follows:

Section 2. Trustee Liaisons

There shall be liaisons appointed to the Board of Overseers of the Foundation at New Jersey Institute of Technology to the following Board of Overseers Committees: Development & Alumni Relations and Strategic Communications and Marketing Committee. These appointments shall be made by the Chairperson of the Board as set forth in Section 1.

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New Jersey Institute of Technology

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Board Resolution 2018-37