

NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO AMEND CONTRACT DOLLAR THRESHOLD
REQUIRING BOARD OF TRUSTEE APPROVAL

WHEREAS, the New Jersey Institute of Technology has a need to purchase goods and services for the administrative, operation, maintenance, and research functions of the university, and

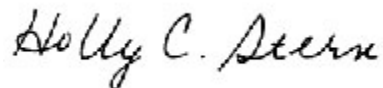
WHEREAS, the currently authorized spending limit to a single vendor contract during the fiscal year without further Board approval is currently \$750,000, in accordance with the University Purchasing Policies, and

WHEREAS, the administration is recommending, for expediency of operations due to the increase in the cost of goods and services, the modification of this limit to a not to exceed amount of \$1,000,000, and

WHEREAS, the President, or their designee, will be authorized to approve the purchases of goods and services to this revised amount, subject to University Purchasing Policies, and

NOW THEREFORE, BE IT RESOLVED, the Board of Trustees approves the modification of the currently authorized spending limit to single vendors to an amount not to exceed amount of \$1,000,000 without further Board approval, and subject to University Purchasing Policies, and;

BE IT FURTHER RESOLVED, the Board of Trustees authorizes the President, or their designee, to approve the purchases of goods and services to this revised amount.



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

September 21, 2017
Board Resolution 2018-14