

NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO APPROVE DISTRIBUTION OF UNALLOCATED
BIOCENTRIQ PROCEEDS TO FUND EXPENSES ATTRIBUTABLE TO
PROJECT SPARK

WHEREAS, NJIT has a demonstrated need and has embarked on making strategic investments in the University's digital infrastructure through the Project SPARK initiative; and

WHEREAS, NJIT's administration is requesting funding of \$14.0 million from the unallocated BioCentriq proceeds to be expended in FY26, FY27, and FY28; and

WHEREAS, \$11.65 million of the requested funding will be used to complete the Phase 1 implementation efforts, estimated at a total cost of \$20.8 million; and

WHEREAS, \$2.35 million of the requested funding will be dedicated towards the Student Information System portion (Phase 2), while the final costs are still being finalized; and

NOW THEREFORE BE IT RESOLVED that the Board of Trustees of New Jersey Institute of Technology hereby authorizes the Administration to utilize \$14.0 million in funding from the unallocated BioCentriq proceeds to fund the remainder of Project SPARK Phase 1 (Human Resources / Finance) implementation in FY26 and FY27, and provide an initial investment towards Phase 2 (Student Information Systems) implementation.



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