

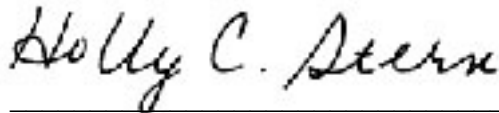
**RESOLUTION TO AUTHORIZE DISTRIBUTION OF FUNDS
FOR ADVANCING COLLABORATIVE RESEARCH
AND INNOVATION PARTNERSHIPS**

WHEREAS, NJIT has a demonstrated critical need for certain unfunded high-priority strategic needs for which no alternative funding sources are currently available: Strategic Investment in Advancing Collaborative Research and Innovation Partnerships, which requests up to \$9 million;

WHEREAS, NJIT's future strategic growth in externally funded research and innovation enterprise depends on building capacity and capabilities for securing large collaborative grants and contracts, specifically with translational research partnerships; the strategic seed investment in developing a research, innovation and technology entrepreneurship ecosystem is critical for NJIT to remain competitive among leading research universities in the nation making a larger impact in the global society and economy;

WHEREAS, it is in the best interests of NJIT to support the strategic investment plan for advancing collaborative research and innovation partnerships that will enable NJIT to continue its educational, research, and public service mission, and also support NJIT's focus on enhancing industry partnerships and commercialization.

NOW THEREFORE, BE IT RESOLVED, that the NJIT Board of Trustees does hereby authorize and approve the allocation of up to \$9 million for the foregoing purposes, and further authorizes NJIT administrative members and officials to take all necessary steps, including the execution of any necessary documents, to effectuate this allocation and distribution.



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

February 8, 2024
Resolution No. 2024-23(b)