

**RESOLUTION OF THE NEW JERSEY INSTITUTE OF TECHNOLOGY TO
AUTHORIZE EXPENDITURES FOR PSE&G ENERGY EFFICIENCY PROGRAMS**

WHEREAS, PSE&G has been authorized by the Board of Public Utilities to execute energy efficiency programs at colleges and universities to assist in upgrading inefficient and aging infrastructure in an effort to reduce the need to build future electrical generating capacity; and,

WHEREAS, NJIT and PSE&G collaborated on an initial energy audit to determine what Energy Efficiency Measures (EEM) would meet the program requirements, and, upon review of the energy audit results, it was determined to be most advantageous to NJIT to proceed with EEMs in multiple phases; and,

WHEREAS, Under Phase 1 - Direct Install – Lighting and Mechanical Upgrades the total project costs (\$6,446,224) will be paid by PSE&G directly to their preselected engineering and installation contractors and upon completion of the project, NJIT will begin the payback of our share (25% or \$1,614,820) by way of monthly utility bill charges (\$26,914/month) for sixty interest-free periods using the energy savings (\$273,476/yr) to offset the cost; and,

WHEREAS, Under Phase 2 – Engineered Solutions – Lighting Upgrade, the total project costs (\$3,017,203) will be paid by NJIT to the lowest responsible bidder and then progressively reimbursed by PSE&G, after proof of NJIT payment and,

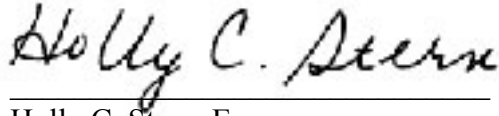
WHEREAS, the funds for Phase 2 – Engineered Solutions – Lighting Upgrade, will be advanced from the annual capital renewal and replacement budget and returned to that budget once reimbursement is provided by PSE&G upon completion of the project; and,

WHEREAS, NJIT will begin the payback of our share (38% or \$1,135,343) by way of monthly utility bill charges (\$18,922/month) for sixty interest-free periods using the energy savings (\$378,448/yr) to offset the cost.; and,

WHEREAS, the administration has conducted a public procurement bid process and after receipt and analysis of the bids by various firms, it was determined that Tri-State Energy and Lighting, was the lowest responsible bidder and provides the best value for the New Jersey Institute of Technology; and,

NOW THEREFORE BE IT RESOLVED that the Board of Trustees of New Jersey Institute of Technology hereby authorizes the Administration to proceed with Phase 1 - Direct Install – Lighting and Mechanical Upgrades through a contract with PSE&G and their selected contractor;

BE IT FURTHER RESOLVED that the Board of Trustees of New Jersey Institute of Technology hereby authorizes the Administration to award Phase 2 - Engineered Solutions – Lighting to Tri-State Light and Energy, Inc. in the amount of \$3,017,203, after a public procurement process that determined they provide the best value for the New Jersey Institute of Technology.

A handwritten signature in black ink that reads "Holly C. Stern". The signature is written in a cursive style and is positioned above a horizontal line.

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

February 9, 2023
Board Resolution No. 2023-20