NJIT BOARD OF TRUSTEES
PUBLIC SESSION MEETING

Thursday, April 13, 2017

PLEASE BRING TO MEETING
New Jersey Institute of Technology
--innovative, entrepreneurial, engaged

Mission

NJIT is the state's technological research university, committed to the pursuit of excellence —

- in undergraduate, graduate, and continuing professional education, preparing students for productive careers and amplifying their potential for lifelong personal and professional growth;

- in the conduct of research with emphasis on applied, interdisciplinary efforts encompassing architecture, the sciences, including the health sciences, engineering, mathematics, transportation and infrastructure systems, information and communications technologies;

- in contributing to economic development through the state's largest business incubator system, workforce development, joint ventures with government and the business community, and through the development of intellectual property;

- in service to both its urban environment and the broader society of the state and nation by conducting public policy studies, making educational opportunities widely available, and initiating community-building projects.

NJIT prepares its graduates for positions of leadership as professionals and as citizens; provides educational opportunities for a broadly diverse student body; responds to needs of large and small businesses, state and local governmental agencies, and civic organizations; partners with educational institutions at all levels to accomplish its mission; and advances the uses of science, technology, engineering and mathematics (STEM) as a means of improving the quality of life.

Vision

A preeminent engineering, design, science and technology university known for research and education fostering innovation, entrepreneurship, and engagement.
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
PUBLIC SESSION
April 13, 2017
4:00 PM

Call to Order

1. Notice of Meeting to Public (Statement to be read by the Chair, a requirement of the NJ Open Public Meeting Act) [Pg. 4]

2. Minutes (Approve minutes of the February 9, 2017 meeting of the Board of Trustees) [Pg. 6]

3. Public Comments

4. Presentations

   A. Proclamation to Dr. Moshe Kam for Meritorious Service to the Institute for Electrical and Electronics Engineers’ (IEEE) [Pg. 12]

5. Action Items

   A. Approve Resolution for MS in Data Science [Pg. 14]
   B. Approve Resolution for Appointment with Tenure for Dr. Louis Hamilton [Pg. 17]
   C. Approve Resolution to for the Extension of the Conditional Designation of the PRC Group for the Development of Block 2857 and Block 2858 (West Side) [Pg. 20]
   D. Approve Resolution to Authorize Strategic Debt Plan [Pg. 25]

6. Reports

   A. President’s Report (J. Bloom) [Pg. 32]
   B. Report on Alumni Association (J. Wagner)
   C. Report on School of Management (R. Caudill)
   D. Report on Risk Assessment & Cyber Security (D. Ullman) [Pg. 42]
   E. Report on Technology Infrastructure (D. Ullman) [Pg. 50]
   F. Comprehensive Campaign and Gift Report (C. Dees) [Pg. 56]
   G. Operating Statement Year to Date (E. Bishop) [Pg. 62]
   H. Schedule of Short Term Investments (E. Bishop) [Pg. 68]
   I. Schedule of 2017-2018 Trustee Meetings [Pg. 74]
   J. Report on Upcoming Calendar of Events [Pg. 76]

7. Announcement of Next Meeting

Chair to read resolution regarding Closed Session to discuss Personnel, Legal, Real Estate and Contract Matters to be held on Thursday, June 1, 2017, 9:00 AM, Eberhardt Hall, NJIT Alumni Center Board Room.

Announce next public meeting: Thursday, June 1, 2017, 11:00 AM, Eberhardt Hall NJIT Alumni Center Board Room.

Adjourn Public Meeting
1. NOTICE OF MEETING TO PUBLIC
BOARD OF TRUSTEES
STATEMENT TO BE READ AT THE OPENING OF EACH
MEETING OF THE BOARD OF TRUSTEES

“NOTICE OF THIS MEETING WAS PROVIDED TO THE PUBLIC AS REQUIRED BY
THE NEW JERSEY PUBLIC MEETING ACT, IN THE SCHEDULE OF MEETING
DATES OF THE BOARD OF TRUSTEES OF THE NEW JERSEY INSTITUTE OF
TECHNOLOGY WHICH WAS MAILED AND SENT ELECTRONICALLY TO THE
STAR LEDGER, THE HERALD NEWS, AND THE VECTOR ON FEBRUARY 18, 2016,
AND POSTED ON THE UNIVERSITY WEBSITE. THIS SCHEDULE WAS ALSO
MAILED AND SENT ELECTRONICALLY TO THE COUNTY CLERK ON
FEBRUARY 18, 2016 FOR FILING WITH THAT OFFICE AND POSTING IN SUCH
PUBLIC PLACE AS DESIGNATED BY SAID CLERK.”
2. APPROVE MINUTES OF THE NOVEMBER 17, 2016 MEETING
NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(February 9, 2017)

The meeting was called to order by Chair DePalma at 4:05 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. In telephonic attendance were Chair DePalma, Vice Chairs DeCaprio, Garcia, and Raia, and Board Members Beachem, Bone, Cistaro, Dahms, Poddar, Slimowicz, Sugla and Taylor. Absent: Board Member Knapp.

Administrative members in attendance were President Bloom, Provost and Senior Executive Vice President Deek, Sr. Vice Presidents Bishop, Dees and Sebastian, Vice Presidents Christ, and Fey (all telephonically), and Vice President and Secretary Stern (present, in the Eberhardt Hall, NJIT Alumni Center Boardroom). Absent: Vice President Turner.

1. In accordance with the New Jersey Open Public Meetings Act, Chair DePalma read the following statement:

"Notice of this Meeting was provided to the public as required by the New Jersey Open Public Meeting Act, in the Schedule of Meeting Dates of the Board of Trustees of the New Jersey Institute of Technology which was mailed and sent electronically to the Star Ledger, the Herald News and the Vector on December 5, 2016, and posted on the University website. This Schedule was also mailed and sent electronically to the County Clerk on December 5, 2016 for filing with that office and posting in such public place as designated by said Clerk."

2. By a motion duly made by Mr. Cistaro, seconded by Mr. Bone, the Board unanimously approved the public minutes of the meeting of November 17, 2017 with a correction noted in paragraph 16, page 3 “November 13, 2017” should read “September 13, 2017”. Members not in attendance at such meeting abstained from voting on the minutes.

3. Secretary Stern noted that no one had registered to speak at the meeting, and that no member of the public was present at the meeting.

4. The Board agreed to carry the agenda item relating to a Proclamation Recognizing Dr. Moshe Kam as the Recipient of the 2016 Meritorious Serve to the IEEE Educational Activities Board Award until the next regularly scheduled Board meeting, when Dr Kam will be present.

5. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY DR. SUGLA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION OF FOR APPOINTMENT WITH TENURE FOR DEAN CRAIG GOTSMAN.

6. BY A MOTION DULY MADE BY DR. DECAPRIO, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION (as amended) TO AWARD HONORARY DEGREES TO ROCHELLE HENDRICKS, J. ROBERT HILLIER AND PHILIP RINALDI.
7. BY A MOTION DULY MADE BY DR. SUGLA, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE SABBATICAL LEAVE RECOMMENDATIONS FOR AY 2017-2018.

8. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MS. GARCIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE AY 2015-2016 SABBATICAL REPORTS.

9. BY A MOTION DULY MADE BY MR. TAYLOR, SECONDED BY MR. CISTARO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR PRESIDENT’S CONTRACT EXTENSION.

10. BY A MOTION DULY MADE BY MR. BONE, SECONDED BY MR. TAYLOR AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION FOR MID-YEAR REVISED BUDGET.

11. BY A MOTION DULY MADE BY MR. DAHMS, SECONDED BY MR. RAIA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AWARD CONSTRUCTION MANAGEMENT PROFESSIONAL SERVICE CONTRACT FOR FACULTY MEMORIAL HALL RENOVATION AND RENEWAL, with an abstention from MR. BEACHEM.

12. **President’s Report**: President Bloom deferred his report, referencing the report given in the Closed Session.

13. **Report from the Faculty Senate**: Dr. Daniel Bunker gave a report and power point presentation from the Faculty Senate. He outlined the broad effects of shared governance, including improved communications and transparency across the campus, increased cooperation among the faculty, students and other stakeholders, increased participation and engagement of faculty in academic decision-making, and increased efficiency as more work is done at the Faculty Senate and less at Institute Faculty Meetings. He also highlighted recent accomplishments under Shared Governance, including finalizing the streamlining of the Faculty Handbook and reform of Departmental Chairperson selection procedures, the development of department bylaws policy and default department bylaws, faculty search and selection guidelines, and involvement with both the 2020 Strategic Plan and with the Middle States Periodic Review. Regarding ongoing efforts, he noted the efforts to update the Faculty Handbook, particularly with respect to restricting of academic units, and promotion and tenure process (“one shot at tenure.”) Addressing ongoing efforts, he noted that policy on the hiring and promotion of university lecturers, the reform of the course scheduling process in collaboration with the Registrar’s Office, and curriculum review. Finally, major concerns and challenges include balancing investment priorities between academic and research infrastructure, athletics, and administration; continued faculty renewal, increasing faculty diversity, particularly increasing the number of women faculty; having a presidential search policy following “best practices” as recommended by the Board of Trustees consultant, and maintaining a dynamic educational landscape that involves close collaboration between faculty, staff, students, administration, trustees and alumni. Chair DePalma thanked Dr.
Bunker and the officers of the Faculty Senate for the report and all that they do for the University, commending them on a job well done in making shared governance work. Mr. Bone thanked the Board for making shared governance possible and engaging in the necessary conversations.

14. Enrollment Report: Dr. Fey gave an enrollment report accompanied by a power point presentation in the Board materials. Enrollment for Fall 2017 is projected to increase 3.7% to overcome the budget shortfall we experienced this academic year. We are confident that we can achieve this goal with freshman and transfer students, and with an assertive effort on our part, we will be able to increase our MS students as well. He invited questions from the Board.

15. Comprehensive Campaign and Gift Report: Mr. Cistaro gave a report on the Comprehensive Campaign and Gifts, referencing the materials in the Board Book. The total dollar amount of gifts is up 24%, although the number of donors is down slightly. The gift total was increased by gifts credited from from Health-E-Citi ($2.7 million); the Independent Alumni of NJIT ($150,000) and the Parent Project MS ($150,000) as detailed on p. 45 of the Gift Report. It is noted that corporations are changing the way they administer matching gifts. The Comprehensive Campaign is up to almost $180 million; we are well on our way to closing the Campaign in the near future.

Sr. Vice President Dees gave a report on Development Growth Strategies, which include utilization of the space and promotional sponsorship opportunities of the Wellness and Events Central, the Central King Building, the Life Sciences Building, the Tuchman School of Management and the Ying Wu College of Computing Sciences. Additionally, we will continue to cultivate the Division I A-Sun Conference affiliations, partnerships and regional club developments in geographical areas with significant alumni populations; identify, evaluate and research alumni survey results, utilize new software and mobile/social location devices; develop a mass solicitation vehicle as and end of campaign appeal for all constituents acknowledging the success and milestone achievements of the NJIT NEXT Campaign, and finally, engage a consultant to conduct an audit of development staff, structure, expertise and best practices in support of continued fundraising growth strategies and anticipated campaign initiative. Dr. Dees further noted the highlights contained in the Branding and Marketing Report, noting the NJ Transit Raid and Bus Campaign (“connect to success”) and he further highlighted the important news stories showcasing NJIT, including those on social media. Finally, he added that we are anticipating an important gift in addition to those detailed in the Board materials.

16. Operating Statement Year to Date and Schedule of Short Term Investments: Treasurer Bishop reported on the Operating Statement Year to Date and Schedule of Short Term Investments, referring to the materials set out in the Board book. The budget was adjusted mid-year to cover a $4.4 million reduction. However, we are within 1% of where we were one year ago in terms of expenditures. Addressing the Schedule of Short Term Investments, the cash/cash equivalent level is $8 million less than one year ago, but equal to $125 million at the end of January. Our change in investment strategy will increase the funds available.
17. **Schedule of 2016-2017 Trustee Meetings:** Chair DePalma noted the 2016-2017 Schedule of Meetings. He also discussed the schedule of upcoming events through the end of the Academic Year, noting that there may be changes in the current plan to have two ribbon cutting ceremonies on April 13, 2017; the Administration will advise as to any change in planned dates. Additionally, we will get dates for the Fall Convocation. He asked the Board to mark their calendars for the Scholarship Brunch scheduled for April 28, 2017 in the Campus Center Atrium.

18. Chair DePalma thanked everyone for their commitment and participation in the Committee meetings and the Board meeting, particularly given the weather challenges.

19. The Chair announced that the next regularly scheduled Closed Session would be convened on Thursday, April 13 2017 at 2:00 PM at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate, legal and contractual matters. The following resolution was read and approved by all Trustees present:

   WHEREAS, there are matters that require consideration by the Board of Trustees that qualify under the Open Public Meetings Act for discussion at a Closed Session;

   NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss matters involving personnel, real estate, legal and contractual matters on Thursday, April 13, 2017 at 2:00 PM, Eberhardt Hall Board Room.

   The next regularly scheduled Public Session of the Board will take place on Thursday, April 13, 2017 at 2:00 PM, Eberhardt Hall Board Room, following the Closed Session of the Board.

20. The public session was adjourned at 4:50 p.m.
3. PUBLIC COMMENTS
4A. PROCLAMATION RECOGNIZING DR. MOSHE KAM AS RECIPIENT OF THE 2016 MERITORIOUS SERVICE TO THE IEEE EDUCATIONAL ACTIVITIES BOARD AWARD
PROCLAMATION

recognizing

DR. MOSHE KAM

WHEREAS, the Institute for Electrical and Electronics Engineers’ (IEEE) Educational Activities Board (EAB) annually recognizes individuals and companies for major contributions to engineering and technical education, and

WHEREAS, Dr. Moshe Kam, Dean of Newark of College of Engineering and Professor in the Helen and John C. Hartmann Department of Electrical and Computer Engineering, received the Meritorious Service to the IEEE Educational Activities Board award “for sustained contributions to educational activities” at the IEEE Honors Ceremony on November 18, 2016,

NOW, THEREFORE, the Board of Trustees of New Jersey Institute of Technology, on behalf of the entire university community, extends its congratulations to Dr. Kam for his accomplishment and salutes him for his distinguished contributions.

April 13, 2017

New Jersey Institute of Technology

Joel S. Bloom
President

Stephen P. DePalma ’72
Chair, NJIT Board of Trustees
5A. APPROVE RESOLUTION FOR MS IN DATA SCIENCE
STATEMENT

Data is being produced at an unprecedented pace in both academic and industrial domains and as such is used for making decisions. For example, physicists determine the existence of fundamental particles from CERN simulated data. In biological research, major efforts are underway to predict one's risk of cancer from genetic data. In industry, data is used in predicting stock prices and addressing marketing problems such as where to advertise for maximum profit.

To date, data-oriented fields such as data mining and data management are focused on storage and retrieval of data as opposed to making decisions based on the data. In order to make decisions based on the data, we need statistics, machine learning, linear algebra, and programming. Thus, the new field of data science focuses on decision making as opposed to storage and retrieval.

There is an increasing trend of making decisions based on data, and this brings a need for scientists who are trained in data science methods. These methods include elements of probability, linear algebra, statistical inference, machine learning, algorithms, and computer programming. An inter-disciplinary MS in Data Science program at NJIT will equip students with the necessary theoretical fundamentals and application tools to solve data science problems. This program, housed in the Department of Computer Science but offered in collaboration with the Department of Mathematical Sciences, gives students the choice of a Computational or a Statistics track.

The proposed program is within the mission of the university, aligning with NJIT's commitment to the pursuit of excellence in education and research. The program will prepare students for productive careers and amplify their potential for lifelong personal and professional growth. The program proposal has received favorable independent external review, has received the approval of all appropriate shared governance bodies of the university, is not unduly duplicative of other programs offered in the State of New Jersey, and has been the subject of a Program Announcement issued to institutions of higher education in the State of New Jersey.
RESOLUTION TO APPROVE THE MS IN DATA SCIENCE

WHEREAS, the Board of Trustees has examined materials provided by the President of the University relative to a proposed program leading to the MS in Data Science; and

WHEREAS, the Board is satisfied that the proposed program is within the mission of the university, has received approval of the appropriate shared governance bodies of the university, has received favorable independent external review, is not unduly duplicative of other programs offered in the State of New Jersey and that the proposed program has been the subject of a Program Announcement issued to institutions of higher education in the State of New Jersey, and further, that the incremental costs of the new program will be covered from the tuition and fees of new students; and

WHEREAS, the Board of Trustees attests to the foregoing;

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees approves the MS in Data Science.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

April 13, 2017
5B. APPROVE RESOLUTION FOR APPOINTMENT WITH TENURE FOR DR. LOUS HAMILTON
STATEMENT

RESOLUTION TO APPROVE FACULTY APPOINTMENT WITH TENURE

By approving recommendations for appointment with tenure, New Jersey Institute of Technology recognizes faculty members whose prior accomplishments in leadership, service, and teaching excellence, after a rigorous review by their peers as well as university administration, consistent with the policies and procedures outlined in the Faculty Handbook, are of such caliber that they warrant the distinction of this recognition resulting in their recommendation for appointment with tenure.

The administration recommends the action described in the attached resolution, which has been prepared for your consideration.
RESOLUTION TO APPROVE FACULTY APPOINTMENT WITH TENURE

WHEREAS by awarding tenure, New Jersey Institute of Technology recognizes faculty members for their prior accomplishments in leadership, service, and teaching excellence, after a rigorous review by their peers as well as university administration, consistent with the policies and procedures outlined in the Faculty Handbook, are of such caliber that they warrant the distinction of this recognition resulting in their recommendation for tenure, and

WHEREAS the accomplishments of Dr. Louis Hamilton display patterns of sustained leadership in teaching; student supervision; scholarly activities; funded research; and service, and is to be appointed to Professor with tenure in the Federated Department of History, and

WHEREAS the administration recommends that said appointment with tenure be granted;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees approves the appointment of Dr. Louis Hamilton to Professor with tenure.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

April 13, 2017
5C. APPROVE RESOLUTION FOR THE EXTENSION OF THE CONDITIONAL DESIGNATION OF THE PRC GROUP FOR THE DEVELOPMENT OF BLOCK 2857 AND BLOCK 2858 (WEST SIDE)
NEW JERSEY INSTITUTE OF TECHNOLOGY

STATEMENT

RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT")
APPROVING THE EXTENSION OF THE CONDITIONAL DESIGNATION
OF THE PRC GROUP FOR THE DEVELOPMENT OF BLOCK 2857
AND BLOCK 2858 (West Side)

Background:

In September 2007, NJIT, in cooperation with other area stakeholders, created the NJIT Gateway Plan for the redevelopment and rehabilitation of approximately 21.5 acres of land located within the City of Newark in order to serve as a gateway between the NJIT campus and existing neighborhoods and enhance the quality of life of both NJIT and existing residential communities.

Due to a multitude of mitigating circumstances, including but not limited to, the bankruptcy of St. Michael’s Medical Center, the two previous development relationships did not progress to the satisfaction of NJIT and these designations expired. Meetings with neighborhood stakeholders and interested parties, such as Rutgers University Newark, have assisted in informing the development and we are poised to move the project forward.

In June 2016, the Board of Trustees of NJIT designated PRC Group, located in West Long Branch, New Jersey, as the conditional developer on this redevelopment endeavor. PRC has made good progress with the investigation, analysis, and due diligence on the project. Saint Michael’s Medical Center, the owner of the preponderance of the subject property, has been actively working with PRC and NJIT to further the initial phase of the project. The team has created a phased development plan and is in a position to continue the due diligence, begin design, and construct the pro-forma of the development venture.

Implication:

- Granting an extension of the conditional developer designation provides exclusivity to PRC Group allowing for the appropriate development analysis, investigation, and due diligence to be completed.

- Developer is required to complete a list of tasks and achieve milestones to maintain the designation.

- If progress is not deemed satisfactory, NJIT has the right to terminate this conditional designation.

Recommendation:

Grant the extension of the conditional developer designation through November 9, 2017 with intermediate updates prior to the July and September 2017 Board of Trustees meetings, allowing analysis of progress to date.
RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT")
APPROVING THE EXTENSION OF THE CONDITIONAL DESIGNATION
OF THE PRC GROUP FOR THE DEVELOPMENT OF BLOCK 2857
AND BLOCK 2858 (West Side)

WHEREAS, on June 9, 2016 the Board of Trustees granted the conditional designation of the PRC Group as developers of the MLK Gateway Sub-Project to through November 18, 2016 and extended such designation through April 13, 2017 at the November 2016 Board of Trustees Meeting; and

WHEREAS, substantive progress continues to be made in the negotiations between New Jersey Institute of Technology, Saint Michael’s Medical Center, the City of Newark and the development team; and

WHEREAS, additional time is necessary to negotiate property acquisition, development details, and the terms of a development agreement, which is anticipated to be presented to the Board of Trustees on or before July 27, 2017;

NOW, THEREFORE, BE IT RESOLVED THAT THE NEW JERSEY INSTITUTE OF TECHNOLOGY BOARD OF TRUSTEES HEREBY:

1. Extends the previously issued conditional designation of the PRC Group as the developer of the MLK Gateway sub-project until November 9, 2017 in order to continue the preparation of a proposal and a pro forma, including sources and uses, for the Project including Tasks in Appendix A to this resolution.

2. Conditionally designates the CGF Entity, with PRC Group as a partner therein, to carry out the redevelopment of the Project, subject to the following conditions:

   (i) The proposal for the Project shall be subject to the consideration of and approval by this Board of Trustees in its sole discretion.

   (ii) CGF and PRC Group, or affiliates thereof, shall enter into a mutually acceptable joint venture agreement forming the CGF Entity that complies with the Redevelopment Agreement.

   (iii) NJIT and the CGF Entity shall enter into the Development Agreement and a Parking Agreement on terms and conditions to be considered by and if the Board deems them appropriate to be approved by this Board of Trustees in its sole discretion.

   (iv) PRC Group shall provide interim updates to NJIT on the status of the development of its proposal, and the Board reserves its right to terminate the negotiation if the Board concludes that there has not been sufficient evidence of progress on the satisfaction of these conditions. The updates shall be provided as follows:
On or before July 20, 2017;
On or before September 14, 2017.

3. Affirms that all conditions in the June 9, 2016 resolution remain valid and binding.

4. Grants no rights to PRC Group with respect to the Project other than the right to negotiate exclusively as described above and in prior resolutions of the Board, and grants no rights to the development of same, any such rights to be established exclusively in the Development Agreement and Parking Agreement if same can be agreed upon by and between the parties.

________________________
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

April 13, 2017
Board Resolution 2017-XX
APPENDIX A – PROJECT TASKS

1. Provide a conceptual design of the MLK Gateway Development west side in
   conformance with the NJIT Gateway Redevelopment Plan, Broad Street Station District
   Redevelopment Plan, and the Redevelopment Agreement between the City of Newark
   and New Jersey Institute of Technology including, but not limited to, the following:
   a. Quantity of commercial and retail space square footage and potential uses
   b. Types and counts of residential units
   c. Quantity and layout of parking spaces for educational, hospital, and
      development use

2. Create a phasing plan with milestone dates outlining the progression of the
   development through completion. (in progress)

3. Develop a pro-forma analysis of each phase of the development denoting all sources
   and uses of funds, proposed rental rates, development fees, and profits.

4. Conduct and/or review the available information on the following:
   a. Environmental investigation
   b. Geotechnical investigation
   c. Title searches

5. Hold meetings with the following constituent groups to outline the project intent and
   timeline:
   a. James Street Commons Historic District Community Group
   b. City of Newark Deputy Mayor for Economic and Housing Development
      (continuing)
   c. St. Michael’s Medical Center (Prime Healthcare) (continuing)
   d. Newark Housing Authority (continuing)

6. Pursue negotiated sales contracts on the following parcels:
   a. St. Michael’s Medical Center Parking Facility (In progress)
   b. City owned parcels (in progress)
   c. Auto Body Shop (In progress)
   d. Provisions Distributor (in progress)

7. Create the framework for a draft Development, Parking, and Operating agreement
   between the parties
5D. APPROVE RESOLUTION TO AUTHORIZE STRATEGIC DEBT PLAN
STATEMENT

2017 Strategic Debt Plan

The 2017 Series A Bonds will include the strategic debt refinancing of all or portions of the 2010H, 2012A, and 2012B bonds using taxable fixed rate debt, and new debt to be used for strategic property acquisitions, all as more fully described in the Strategic Debt Plan Rational analysis dated March 30, 2017.

The key objectives of the 2017 A Borrowing are:

- Acquire properties that are strategic to the future of the University

- The refinancing, using taxable fixed rate debt for the 2012A Borrowing, will add flexibility to the use of the Greek Village enabling the University to monetize additional Greek Village units

- This refinancing will result in annual debt service payment reductions for the period of FY 2017 through FY 2021

Analyses resulting from the Debt Capacity Study completed by Prager & Co., LLC, indicate the 2017 Strategic Debt Plan, on its own, will not likely negatively impact the University’s credit rating; however, broader trends at NJIT and the State could put pressure on the University’s credit rating.

To achieve all of the objectives outlined in the 2017 Strategic Debt Plan, and given market fluctuations between now and the date of issuance, the Board resolution seeks authorization that the 2017 Series A Bond issuance is within plus/minus 5% of the targeted $79.2 million ($75.2M - $83.2M).
NEW JERSEY INSTITUTE OF TECHNOLOGY

RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS, 2017 SERIES A

WHEREAS, New Jersey Institute of Technology (the “University”) is a public research university, duly created and now existing under the New Jersey Institute of Technology Act of 1995, constituting Chapter 64E of Title 18A of the New Jersey Statutes Annotated, as amended and supplemented (the “Act”), and,

WHEREAS, the University is authorized under the Act to borrow money for the needs of the University, as deemed requisite by the Board of Trustees (the “Board”) of the University, and,

WHEREAS, the University has determined to undertake and implement a project (the “2017 Strategic Debt Plan”) consisting of: (i) strategic property acquisitions; and (ii) the debt refinancing of all or portions of the outstanding (A) New Jersey Educational Facilities Authority, Revenue Bonds, New Jersey Institute of Technology Issue, Series 2010H, (B) New Jersey Institute of Technology, General Obligation Bonds, 2012 Series A, and New Jersey Institute of Technology, General Obligation Bonds, 2012 Series B bonds (collectively the “Bonds to be Refunded”) using taxable fixed rate debt, and,

WHEREAS, the Board has determined to finance the costs of the 2017 Strategic Debt Plan, as well as the funding of capitalized interest and the payment of certain costs of issuance, through the issuance of its General Obligation Bonds, 2017 Series A (the “2017 Series A Bonds”) pursuant to the Act, in aggregate amount not to exceed $83,200,000, and,

WHEREAS, the 2017 Series A Bonds will be issued pursuant to the Indenture of Trust (the “Master Indenture”) dated as of July 1, 2012 (the “Master Indenture”), by and between the University and U.S. Bank National Association (as successor to Deutsche Bank National Trust Company) (the “Trustee”) as previously supplemented by a First Supplemental Indenture dated as of July 1, 2012 (the “First Supplemental Indenture”), by and between the University and the Trustee, and as shall be supplemented by a Second Supplemental Indenture (the “Second Supplemental Indenture”, and collectively with the Master Indenture and the First Supplemental Indenture, the “Indenture”) by and between the University and the Trustee, and,
WHEREAS, the Board intends hereby to authorize and approve the 2017 Strategic Debt Plan and the financing of (i) the 2017 Strategic Debt Plan, (ii) the funding of capitalized interest and (iii) the payment of certain costs of issuance, through (A) the issuance of the 2017 Series A Bonds pursuant to the terms of the Act, the Indenture and this Resolution, and (B) the execution and delivery of the Second Supplemental Indenture, the Purchase Contract (as hereinafter defined), the Official Statement (as hereinafter defined), the Escrow Deposit Agreement (as hereinafter defined) and such other documents and certificates as may be required to accomplish the foregoing, and desires to authorize the officers of the University to take all action necessary and appropriate to accomplish the financing of the 2017 Strategic Debt Plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of New Jersey Institute of Technology as follows:

Section 1. 2017 Strategic Debt Plan. The Board hereby declares the 2017 Strategic Debt Plan to be an authorized undertaking of the University and authorizes its Authorized Officers (as hereinafter defined) to execute and deliver all documents necessary to enable the University, as permitted by the Act to issue the 2017 Series A Bonds and finance the costs of 2017 Strategic Debt Plan.


(a) The University hereby authorizes the issuance of the 2017 Series A Bonds in an aggregate principal amount not exceeding $83,200,000, the proceeds of which, together with other available moneys, will be used to (i) finance the costs of the 2017 Strategic Debt Plan, (ii) fund capitalized interest on the 2017 Series A Bonds, and (iii) pay certain costs incurred in connection with the issuance and sale of the 2017 Series A Bonds.

(b) The 2017 Series A Bonds shall be initially issued in fully-registered form and as described in the Indenture, registerable at the designated office of the Registrar (as defined in the Indenture) and shall be numbered with such identifying prefixes and suffixes as the Registrar may determine. The 2017 Series A Bonds shall be dated the date of their authentication and delivery to the Underwriters (as defined below) and shall bear interest from such date. Interest on the 2017 Series A Bonds shall be payable on the dates set forth in the Indenture.

(c) The 2017 Series A Bonds shall mature on the dates in each of the years and in the principal amounts, bear interest at the rate or rates and be subject to redemption prior to maturity on such terms and conditions, as shall be set forth in the Indenture; provided, however, that (i) the aggregate principal amount of the 2017 Series A Bonds shall not exceed $83,200,000, (ii) the final maturity of the 2017 Series A Bonds shall not be later than July 1, 2047, and (iii) the Series 2017 A Bonds shall bear interest at a federally taxable fixed rate and/or a step coupon rate, as provided in the Second Supplemental Indenture, provided however, that the 2017 Series A Bonds shall not bear interest in excess of a true interest cost of five and seventy-five percent (5.75%) per annum.
(d) The Chairperson, Vice-Chair Person, the Secretary or Assistant Secretary of the Board, the President, and the Senior Vice President for Finance and Chief Financial Officer (hereinafter the “Authorized Officers”) are hereby authorized to execute and deliver on behalf of the University a bond purchase contract for the purchase of the 2017 Series A Bonds (the “Purchase Contract”) with Morgan Stanley & Co. LLC, on behalf of itself and as representative of any other members of the underwriting syndicate (collectively, the “Underwriters”), in such form as such Authorized Officer executing the same shall, with the advice of counsel, approve, such approval to be evidenced by such Authorized Officer’s execution thereof, for the purchase of an aggregate principal amount of 2017 Series A Bonds not in excess of the amount described in the preceding paragraph at the interest rates not exceeding those set forth above.

Section 3. Terms and Provisions of the 2017 Series A Bonds. All of the terms and provisions of the 2017 Series A Bonds not otherwise established in this Resolution, including, without limitation, the actual principal amount of the 2017 Series A Bonds, shall be as set forth in the Indenture, subject to the limitations, conditions and other provisions contained in this Resolution.

Section 4. Form of the 2017 Series A Bonds. The 2017 Series A Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions or variations as may be necessary or appropriate.

Section 5. Execution and Authentication. The 2017 Series A Bonds shall be executed and authenticated in accordance with the Indenture and shall be issued in registered form qualifying for book entry registration.

Section 6. Delivery of the 2017 Series A Bonds. Following execution of the 2017 Series A Bonds, the Authorized Officers are each hereby authorized to deliver the 2017 Series A Bonds to the Trustee for authentication and, after authentication, to deliver the 2017 Series A Bonds to the Underwriters against receipt of the purchase price thereof.

Section 7. Approval of Preliminary Official Statement and Official Statement. The distribution by the Underwriters of the Preliminary Official Statement relating to the 2017 Series A Bonds (the “Preliminary Official Statement”), in such form as shall, with the advice of counsel, be approved by any Authorized Officer, is hereby authorized. Any Authorized Officer of the University is hereby authorized to deem the Preliminary Official Statement “final” within the meaning of Rule 15c2-12 of the Rules of the Securities and Exchange Commission and to execute and deliver a certificate to that effect. Any Authorized Officer of the University is hereby authorized to sign a final Official Statement relating to the 2017 Series A Bonds (the “Official Statement”) on behalf of the University, in substantially the form of the Preliminary Official Statement, with such insertions, deletions and changes therein and any supplements thereto as counsel to the University may advise and the Authorized Officer executing the same may approve, such approval to be evidenced by such Authorized Officer’s execution thereof.
Section 8. Approval of Second Supplemental Indenture. Any Authorized Officer is hereby authorized and directed to execute, acknowledge and deliver, and the Secretary or Assistant Secretary are each hereby authorized to affix and attest the seal of the University to, if necessary, a Second Supplemental Indenture in such form as such Authorized Officer executing the same shall, with the advice of counsel, approve, such approval to be evidenced by such Authorized Officer’s execution thereof.

Section 9. Appointment of Trustee, Registrar and Paying Agent. U.S. Bank National Association is hereby appointed as Bond Trustee, Bond Registrar and Paying Agent for the 2017 Series A Bonds.

Section 10. Approval of Escrow Deposit Agreement. Any Authorized Officer is hereby authorized and directed to execute, acknowledge and deliver, one or more Escrow Deposit Agreements or Letters of Instruction necessary to effect the defeasance and redemption of the Bonds to be Refunded (collectively, the “Escrow Deposit Agreement”), in such form or forms as such Authorized Officer executing the same shall, with the advice of counsel, approve, such approval to be evidenced by such Authorized Officer’s execution thereof.

Section 11. Approval of DTC Letter of Representations. Any Authorized Officer is hereby authorized to execute and deliver to The Depository Trust Company (“DTC”) a Letter of Representations and such other documents and certifications as may be necessary in order to qualify the 2017 Series A Bonds for DTC’s book-entry system, in such form or forms as the Authorized Officer executing the same may approve, such approval to be evidenced by their execution thereof.

Section 12. Bond Insurance Authorized. Any Authorized Officer is hereby authorized to accept a commitment for a financial guaranty insurance policy insuring payment of principal of and interest on all or part of the 2017 Series A Bonds when due on such terms and conditions acceptable to such Authorized Officer, with the advice of counsel, such approval to be evidenced conclusively by such Authorized Officer’s execution thereof, and to take all steps necessary to effect the issuance of such policy, including executing and delivering a commitment for such insurance and to cause provisions relating to such bond insurance policy to be included in the Second Supplemental Indenture, the Preliminary Official Statement, the Official Statement or other applicable documents, instruments or certificates relating to the 2017 Series A Bonds.

Section 13. Incidental Action. The Authorized Officers of the University are hereby authorized to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effectuate the execution and delivery of the Purchase Contract, the Official Statement, the Second Supplemental Indenture, the completion of the 2017 Series A Project and the issuance and sale of the 2017 Series A Bonds, all in accordance with the foregoing sections hereof.

Section 14. Reimbursement. The University reasonably expects, for purposes of Section 1.150-2 of the Income Tax Regulations, that if the University pays certain costs of the Strategic Debt Plan prior to the issuance of the 2017 Series A Bonds the University will reimburse those costs with proceeds of the 2017 Series A Bonds.
Section 15. Prior Resolutions. All prior resolutions of the University or portions thereof inconsistent herewith are hereby amended to conform to the provisions of this Resolution to the extent of any such inconsistency.

Section 16. Capitalized Terms. Capitalized terms used in this Resolution and not otherwise defined have the meaning given to such terms in the Indenture.

Section 17. Effective Date. This Resolution shall take effect immediately.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

April 13, 2017
Board Resolution 2017-##
6A. PRESIDENT’S REPORT
<table>
<thead>
<tr>
<th>Graduation Rates</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>4-Year Graduation</td>
<td>19%</td>
<td>23%</td>
<td>24%</td>
<td>24%</td>
<td>25%</td>
<td>27%</td>
<td>29%</td>
</tr>
<tr>
<td>5-Year Graduation</td>
<td>45%</td>
<td>46%</td>
<td>50%</td>
<td>48%</td>
<td>52%</td>
<td>55%</td>
<td></td>
</tr>
<tr>
<td>6-Year Graduation</td>
<td>54%</td>
<td>58%</td>
<td>59%</td>
<td>61%</td>
<td>61%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Graduation Rates**

- **4-Year Graduation**
- **5-Year Graduation**
- **6-Year Graduation**
## Benchmark Peer Universities

<table>
<thead>
<tr>
<th>Benchmark Peers</th>
<th>US News 2017 Rank</th>
<th>6-year Graduation Rate 2015</th>
<th>Average HS GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case Western Reserve University</td>
<td>37</td>
<td>81%</td>
<td>-</td>
</tr>
<tr>
<td>Colorado School of Mines</td>
<td>82</td>
<td>77%</td>
<td>3.8</td>
</tr>
<tr>
<td>Illinois Institute of Technology</td>
<td>103</td>
<td>73%</td>
<td>3.9</td>
</tr>
<tr>
<td>Louisiana Tech University</td>
<td>202</td>
<td>53%</td>
<td>3.5</td>
</tr>
<tr>
<td>Michigan Technological University</td>
<td>118</td>
<td>65%</td>
<td>3.7</td>
</tr>
<tr>
<td>Missouri University of Science and Technology</td>
<td>164</td>
<td>65%</td>
<td>3.7</td>
</tr>
<tr>
<td>New Mexico Institute of Mining and Technology</td>
<td>Not ranked**</td>
<td>49%</td>
<td>3.7</td>
</tr>
<tr>
<td>Northeastern University</td>
<td>39</td>
<td>84%</td>
<td>-</td>
</tr>
<tr>
<td>The University of Texas at Dallas</td>
<td>146</td>
<td>63%</td>
<td>-</td>
</tr>
<tr>
<td>University of Maryland-Baltimore County</td>
<td>159</td>
<td>56%</td>
<td>3.7</td>
</tr>
<tr>
<td>University of Massachusetts-Lowell</td>
<td>152</td>
<td>67%</td>
<td>3.5</td>
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</tbody>
</table>

## Aspirational Peers

<table>
<thead>
<tr>
<th>Aspirational Peers</th>
<th>US News 2017 Rank</th>
<th>6-year Graduation Rate 2015</th>
<th>Average HS GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>California Institute of Technology</td>
<td>12</td>
<td>91%</td>
<td>-</td>
</tr>
<tr>
<td>Carnegie Mellon University</td>
<td>24</td>
<td>88%</td>
<td>3.8</td>
</tr>
<tr>
<td>Georgia Institute of Technology-Main Campus</td>
<td>34</td>
<td>85%</td>
<td>3.9</td>
</tr>
<tr>
<td>Massachusetts Institute of Technology</td>
<td>7</td>
<td>92%</td>
<td>-</td>
</tr>
<tr>
<td>Rensselaer Polytechnic Institute</td>
<td>39</td>
<td>81%</td>
<td>3.9</td>
</tr>
<tr>
<td>Texas Tech University</td>
<td>176</td>
<td>60%</td>
<td>-</td>
</tr>
<tr>
<td>Virginia Polytechnic Institute and State University</td>
<td>74</td>
<td>83%</td>
<td>-</td>
</tr>
</tbody>
</table>

## New Jersey Peers

<table>
<thead>
<tr>
<th>New Jersey Peers</th>
<th>US News 2017 Rank</th>
<th>6-year Graduation Rate 2015</th>
<th>Average HS GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Montclair State University</td>
<td>176</td>
<td>66%</td>
<td>3.2</td>
</tr>
<tr>
<td>Rowan University</td>
<td>Not ranked**</td>
<td>66%</td>
<td>3.5</td>
</tr>
<tr>
<td>Rutgers, New Brunswick</td>
<td>70</td>
<td>80%</td>
<td>-</td>
</tr>
<tr>
<td>Rutgers, Newark</td>
<td>135</td>
<td>68%</td>
<td>-</td>
</tr>
<tr>
<td>Seton Hall</td>
<td>118</td>
<td>63%</td>
<td>3.5</td>
</tr>
<tr>
<td>Stevens Institute of Technology</td>
<td>71</td>
<td>82%</td>
<td>3.9</td>
</tr>
</tbody>
</table>

### Notes

Data source: Published US News 2017 Rankings and online ranking indicators (Average HS GPA)

US News Rank refers to the National Universities Ranking
Graduation: A Priority for 2020 Vision

Graduation Related Key Performance Indicators (KPIs)

<table>
<thead>
<tr>
<th>Strategic Priorities</th>
<th>Objectives</th>
<th>Metrics</th>
<th>2014 Baseline</th>
<th>2016</th>
<th>2020 Target</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retention</td>
<td>8 Retention rate</td>
<td>84%</td>
<td>88%</td>
<td>90%</td>
<td>c</td>
<td></td>
</tr>
<tr>
<td>Graduation</td>
<td>9 Graduation rate (6 year)</td>
<td>59%</td>
<td>63%*</td>
<td>65%</td>
<td>c</td>
<td></td>
</tr>
<tr>
<td>Campus Quality of Life</td>
<td>10 Student satisfaction with campus life (UG survey)</td>
<td>3.1</td>
<td>3.25</td>
<td>3.4</td>
<td>b,j</td>
<td></td>
</tr>
<tr>
<td>Curricular Reform</td>
<td>12 Educational value of the course, average</td>
<td>3.07</td>
<td>3.07</td>
<td>3.25</td>
<td>b</td>
<td></td>
</tr>
<tr>
<td>Professional Success</td>
<td>16 Job placement of bachelors recipients (6 months)</td>
<td>54%</td>
<td>62%</td>
<td>65%</td>
<td>b</td>
<td></td>
</tr>
</tbody>
</table>

Notes:
* Projected
b- Reported in academic year 2015-16
c- Fiscal year 2016
j- UG Student Satisfaction

Tactics to Improve Graduation Rates

The following tactics from 2020 Vision were developed specifically to improve graduation rates.

Priority 1 - Students

Objective: 1.3 Graduation

1.3.1 Implement Curriculum-Guided Course Scheduling

1.3.1.1 Allocate instructional resources by offering courses in the semesters when they are needed by maximizing student course sequencing to help avoid scheduling conflicts for required courses, promote timely graduation, and increase persistence & retention, therefore increasing graduation rates. The Registrar will also provide a university calendar of four year, projected course offerings by building a multi-year academic and course calendar. Students will be able to predict their full four years by knowing when courses are offered within their degree. (100% Complete)

1.3.1.2 Expand the scope of winter and summer sessions by developing alternative and additional course offerings, particularly online. More courses will be offered in the winter and summer. This will help expedite graduation. The target for completion is April 2017; however, it will be ongoing due to changes each term of courses needed to be offered for winter and summer. This tactic will be assessed by tracking the number of sessions offered and the number of students on the wait list. (50% Complete)
1.3.1.3 Coordinate course scheduling and registration and reduce administrative obstacles for cross-registration with Rutgers-Newark, Rutgers Biomedical and Health Sciences and Essex County College. This will increase the opportunity for students to fulfill their graduation requirements. A meeting with stakeholders is planned for Spring 2017. This tactic will be assessed by more course offerings through cross-registration. *(10% Complete)*

1.3.2 Streamline the Graduation Process

1.3.2.1 Notify students that they are nearing completion of their degree requirements by having the Registrar send out early alerts to students nearing graduation (35-40) credits allowing the student to be aware of potential obstacles. The first letter was sent out in November 2016. Student Success Collaborative goes live in January 2017 and will help with this initiative. This tactic will be assessed by graduation rates. *(75% Complete)*

1.3.2.2 Eliminate the student-initiated application for graduation by creating a process to proactively certify students for graduation. Any student who has completed the requirements toward their degree will be awarded their degree. This was completed in November 2016 for the May 2017 class. *(100% Complete)*

1.3.2.3 Expand advising for students by utilizing the functions of SSC to promote timely graduation. Using SSC, students will be notified through their advisors, faculty, and administrators each term keeping them on track toward graduation. SSC goes live January 8, 2017. This tactic will be assessed by graduation rates. *(80% Complete)*

Graduation Related Tactics

_The following tactics from 2020 Vision address issues of curriculum improvement, promoting student persistence, improving advising, enhancing student support, and improving the quality of campus life. These support factors all contribute to success in graduating students in a timely manner._

Objective: 1.2 Persistence and Retention

1.2.1 Designing a Comprehensive and Engaging First Year Experience

1.2.1.1 Implement a comprehensive and engaging freshmen seminar by offering a course that allows students to receive credit for the course and gives them a firm grasp on all areas of the college experience. Currently, the re-designed first year seminar curriculum is being utilized, which includes specific and measurable learning outcomes, as well as the utilization of faculty in the classroom. The committee will act as advisors to the administrative body tasked with first year seminar. A proposal is being drafted for credit to be awarded to the first year seminar, and support is being generated from faculty and members of CUE. This tactic will be assessed through student course evaluations of first year seminar and through the ability to achieve a minimum of one degree credit for the course. *(50% Complete)*
1.2.1.2 Connect the student community through increased personal interactions and appropriate technology to create a stronger NJIT identity among students. NJIT has been utilizing the use of social media, specifically Instagram, Facebook, and Snapchat to connect with students on campus regarding the various academic and social events. Staff and faculty have been notified as well and encouraged to attend so they may interact with the students on a personal level.  
(100% Complete)

1.2.1.3 Utilize an intense online tracking system for students – Student Success Collaborative (SSC). SSC will assist in tracking and advising students by better management and identification of the at-risk student population. This tactic will be assessed by tracking student success after more timely identification of the at-risk student population. (50% Complete)

1.2.2 Intensify and Create Consistent Academic Advisement

1.2.2.1 Develop consistent university guidelines for advisement across academic departments to achieve more timely graduation. The Provost’s Office in conjunction with the Division of Academic Support and Student Affairs will collaborate on this. The committee is working on a draft report for the Provost’s Office and the academic deans. There should be more accountability on advisement standards through the use of the SSC. This tactic will be assessed through the advisor usage of SSC and designated reports to be run by each undergraduate advisor through the SSC in Spring 2017. (75% Complete)

Academic advisors will meet monthly with the Provost’s Office regarding policies and procedures that should be consistent across departments, along with discussion on best practices in advisement for the student population set forth by the National Academic Advising Association and professional development activities. There is currently a Committee for Academic Advisors that meets regularly. This tactic will be assessed through the advisor usage of the calendar/appointment system and designated reports to be run by each undergraduate advisor through the SSC in Spring 2017. (50% Complete)

1.2.2.4 Intensify first year advisement by centralizing advising in the Center for Student Success. All academic departments will also have their students complete a short feedback survey on their advisement regularly in order to review and make changes as needed. A draft is being prepared for the Provost’s Office, which will include the need for feedback surveys soon after a visit with an advisor. The transfer student survey is completed. This tactic will be assessed through the advisor usage of SSC and designated reports to be run by each undergraduate advisor through the SSC in Spring 2017 (75% Complete)

1.2.3 Enhancing Tutoring, Mentoring, and Student Support

1.2.3.1 Coordinate tutoring, mentoring, adaptive learning and student support through academic departments and a structure created for this purpose. Physics, Chemistry, and the Math departments already provide their own tutoring for their subject areas. Other academic departments will also begin offering these support services. SSC is also being used to coordinate and assess tutoring. This tactic will be assessed through the student evaluation and final grades in
key courses for students who completed the supplemental instruction in those courses. (80% Complete)

The Learning Center is providing workshops and tutoring in many subject areas, and this will continue until all academic departments begin to tutor their own subjects. The Learning Center is currently providing supplemental instruction for FTFTF in Math 108 and Math 110. (100% Complete)

1.2.8 Improving Performances in Gateway Courses through Diverse Teaching Techniques

1.2.8.2 Create a comprehensive steering committee to assist with the further assessment and utilization of the Gardner Institute Gateway program to improve the curriculum through the academic departments. CSLA is currently working on this and should have a steering committee in place shortly. This tactic will be assessed through discussion with students and faculty of the new techniques implemented (90% Complete)

Objective: 1.4 Campus Quality of Life

1.4.1 Build a Supportive Environment

1.4.1.1 Cultivate a courteous, welcoming and supportive campus climate, enhancing student satisfaction and success, by working with the Office of Institutional Effectiveness to redesign and expand the student satisfaction survey to better identify areas of student satisfaction and dissatisfaction. Additionally, several customer service trainings have been conducted for all members of the Division of Academic Support and Student Affairs and for the Department of Public Safety. (100% Complete)

1.4.2 Improve Administrative Processes and Practices

1.4.2.1 Systematic examination and regular ongoing review of the effect of current policies by an “owner” review of every policy. On the university webpage should be the most updated version of the policy and each department will be responsible to timely update its pages. This tactic will be assessed by regular review of policies. (Ongoing)

Priority 2 - Learning

Objective: 2.2 Curricular Reform

2.2.1 Improve Undergraduate Education

2.2.1.1 Update the GUR by establishing a subcommittee of CUE charged to review/update GUR. The committee proposed 10 competencies for all NJIT undergraduate students during the 2015 – 2016 Academic Year. Competencies are currently related to courses. A complete proposal for a new policy on GUR is expected to reach Faculty Senate in April 2017. This tactic will be assessed by the adoption of a new policy by the end of the current academic year. (Ongoing)
2.2.1.2 Modify credit requirements and semester load to facilitate retention and graduation and reduce the costs of attending NJIT. Curriculum review and change in GUR are expected to lead to new curricula. Progress on this tactic will be assessed by the number of curricula that have completed modifications. (Ongoing)

2.2.1.4 Train students in the competencies of current digital technology related to their majors and integrate this into the GUR. This will be met by the GUR update. This tactic will be assessed from data on assessment of the digital technology competency which will be part of the GUR. (Ongoing)

Priority 5-Investments

Objective: 5.1 Educational Investment

5.1.1 Promote Teaching Excellence

5.1.1.1 Develop the Institute for Teaching Excellence which held its inaugural lecture in September. The Center was opened in a temporary location in Cullimore Hall for Fall 2015 semester. It is actively providing resources and programs to develop faculty, lecturers, adjuncts, and graduate students. The Institute will move to its permanent home in the Central King Building in spring 2017. Completion of the permanent location of the Institute for Teaching Excellence will be the assessment for this tactic. (Ongoing)

5.1.1.2 Provide guidance to instructors in developing their course learning outcomes and syllabi, using the appropriate surveys and assessments. This will help monitor and guide curricular change. (Ongoing)

5.1.2 Improve Academic Support

5.1.2.1 Develop a ‘university commons’ by constructing such a space in the Central King Building. This facility will provide an integrated learning space for collaboration and tutoring. This space is set to open in January 2017 and will include the writing center and the math emporium. Currently, the feasibility of relocating the Learning Center to the commons is being studied and costs are being developed. Completion of the university commons will be the assessment for this tactic. (Ongoing)
6B. REPORT ON ALUMNI ASSOCIATION
6C. REPORT ON SCHOOL OF MANAGEMENT
6D. REPORT ON RISK ASSESSMENT & CYBER SECURITY
Risk Assessment & Cybersecurity

NJIT Board of Trustees
April 13, 2017
Focus of Presentation

- Risk Assessment
  - IT Service Continuity
  - Cybersecurity
  - Technology Infrastructure
- Risk Mitigation Steps
- Evolving Technology Infrastructure to meet evolving IT Service needs
IT Services – Risk Assessment

1. Phishing and Malware
2. Data breaches
3. Loss of Internet
4. Loss of Data Center (days)
5. Loss of Data Center (weeks)
6. Loss of Data Center (months)
7. Infrastructure obsolescence
8. Distributed Denial of Service (DDoS) attack
Risk Mitigation Strategies

- Cyber Awareness Campaigns
- Internal Audits
- NJEdge Partnership
- Security Audits
- Penetration testing
- DDOS Mitigation
Risk Mitigation for IT Service Continuity
Projected IT Capital Replacement and Renewal Schedule
Evolving Premise-based Data Centers

Cloud Computing
- Public and private

On-Premise Computing
- Challenge of scaling for high availability

Hybrid Approach:
- Some premise-based
- Use of public cloud (AWS)
- Private cloud services
6E. REPORT ON TECHNOLOGY INFRASTRUCTURE
Technology Infrastructure
Building Infrastructure to Support Graduate Digital Learning
Domain Layer:
(Transforming instructional delivery)

Support Layer:
(Mainstreaming administrative support functions for online learning)

Assessment Layer:
(On-going course and program assessment)
Student Satisfaction:
Availability Computing Resources vs.
Overall Satisfaction with NJIT

Very Satisfied / Satisfied Percentage

2011: 54.3%
2012: 57.7%
2013: 57.7%
2014: 59.0%
2015: 61.7%
2016: 63.0%
2017: 64.0%

- Availability of Computing Resources
- Overall Satisfaction with NJIT
Thank You

Questions?
6F. COMPREHENSIVE CAMPAIGN AND GIFT REPORTS
# Gift Report

## Comparison of Total Giving Year to Mar-31

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Sources</td>
<td>$5,199,516</td>
<td>$9,084,041</td>
<td>$10,767,131</td>
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<tr>
<td>All Sources without Gifts in Kind</td>
<td>$5,014,604</td>
<td>$8,533,025</td>
<td>$8,526,400</td>
</tr>
<tr>
<td>Matching Gifts</td>
<td>$60,580</td>
<td>$68,119</td>
<td>$52,263</td>
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</table>

## Comparison of Giving by Constituent Category Year to Mar-31

<table>
<thead>
<tr>
<th>Category</th>
<th>$ Giving</th>
<th>%</th>
<th>Donors</th>
<th>$ Giving</th>
<th>%</th>
<th>Donors</th>
<th>$ Giving</th>
<th>%</th>
<th>Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alum</td>
<td>$1,288,065</td>
<td>24.77</td>
<td>3,284</td>
<td>$4,482,547</td>
<td>49.35</td>
<td>3,350</td>
<td>$3,304,209</td>
<td>30.69</td>
<td>3,232</td>
</tr>
<tr>
<td>Corp</td>
<td>$2,214,292</td>
<td>42.59</td>
<td>283</td>
<td>$2,704,070</td>
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<td>272</td>
<td>$3,610,048</td>
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<tr>
<td>Foundation</td>
<td>$687,446</td>
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<td>30</td>
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<td>34</td>
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<tr>
<td>Friends</td>
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<td>15.67</td>
<td>655</td>
<td>$718,855</td>
<td>7.91</td>
<td>770</td>
<td>$563,654</td>
<td>5.23</td>
<td>600</td>
</tr>
<tr>
<td>Other</td>
<td>$194,925</td>
<td>3.75</td>
<td>35</td>
<td>$573,090</td>
<td>6.31</td>
<td>37</td>
<td>$2,877,725</td>
<td>26.73</td>
<td>36</td>
</tr>
<tr>
<td>Total</td>
<td>$5,199,516</td>
<td>100</td>
<td>4,287</td>
<td>$9,084,041</td>
<td>100</td>
<td>4,463</td>
<td>$10,767,131</td>
<td>100</td>
<td>4,187</td>
</tr>
</tbody>
</table>

## FY 2017 vs FY 2016 by Donor Type

<table>
<thead>
<tr>
<th>Donor Type</th>
<th>Variance in Dollars</th>
<th>Variance in Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>-26%</td>
<td>-4%</td>
</tr>
<tr>
<td>Corp</td>
<td>34%</td>
<td>4%</td>
</tr>
<tr>
<td>Foundations</td>
<td>-32%</td>
<td>6%</td>
</tr>
<tr>
<td>Friends</td>
<td>-22%</td>
<td>-22%</td>
</tr>
<tr>
<td>Other</td>
<td>402%</td>
<td>-3%</td>
</tr>
<tr>
<td>Total</td>
<td>19%</td>
<td>-6%</td>
</tr>
</tbody>
</table>

1. Alumni – Gimbel BQ $147K
2. Alumni – Wu $1M, Dow $1M, Glass BQ $500K, Tuchman $400K, Kiernan $249K
3. Alumni – Wu $1M, Hoenig BQ $500K, Tuchman $400K, Cassetta $125K
7. Foundations – Ridgefield/Leir $300K, Pfeiffer $205K
8. Foundations – Pfeiffer $208K, Hearst $100K, McDonnell $100K
9. Foundations – Pfeiffer $137K
10. Friends – Hartmann BQ $407K
11. Friends – Stevenson $100K, Martinson $100K
12. Friends – Stevenson $100K, Martinson $100K
13. Other – Independent Alumni $300K
14. Other Health E Citi GIK $2.2M, Independent Alumni $150K, Parent Project Muscular Dystrophy $150K
Campaign Report

STATUS OF COMPREHENSIVE CAMPAIGN

Gift Summary:

<table>
<thead>
<tr>
<th></th>
<th>As of June 30, 2015</th>
<th>As of June 30, 2016</th>
<th>As of March 31, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Campaign Total</td>
<td>$153,700,251</td>
<td>$171,829,099</td>
<td>$181,991,891</td>
</tr>
<tr>
<td># Donors</td>
<td>18,964</td>
<td>20,623</td>
<td>21,581</td>
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<tr>
<td>Gifts</td>
<td>$39,647,759</td>
<td>$46,858,204</td>
<td>$52,560,600</td>
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<tr>
<td>Pledges</td>
<td>$46,753,889</td>
<td>$57,672,292</td>
<td>$62,132,688</td>
</tr>
<tr>
<td>Grants</td>
<td>$67,298,603</td>
<td>$67,298,603*</td>
<td>$67,298,603*</td>
</tr>
</tbody>
</table>

* As of 7/1/15, grants N/A toward campaign total

Recent Highlights:

- Confirmed an additional $1,500,000 planned gift from the estate of June Chaplick
- $96,000 pledge from The Leir Charitable Foundations for A Study of Patient Decision Making by Big Data Analytics
- $50,000 gift from Panasonic Corporation of North America for the Pre-College Urban STEM Outreach Program and students enrolled in our Educational Opportunity Program
- $50,000 gift from ExxonMobil Foundation for Bernard Harris Summer Science Camp
- $25,000 gift from the John and Sandra Olson Family Fund in honor of President Joel Bloom
Events

- April 6 Golden Highlander Lunch
- April 6 Central NJ Presidential Reception (Metuchen, NJ)
- April 11 Greater DC Metro Presidential Reception (Washington, DC)
- April 13 CKB Ribbon Cutting
- April 19 Advisory Board Day
- April 22 Southern NJ/Philadelphia Alumni Flying Fish Brewery Tour (Somerdale, NJ)
- April 28 Scholarship Brunch
- May 19-21 Alumni Weekend
- June 6 Bergen County Presidential Reception (Ridgewood, NJ)
- June 14 Northern NJ Regional Reception (Morristown, NJ)
- June 17 Central NJ Day at the Races (Monmouth, NJ)
Comparison of Total Giving Year to Mar-31

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Sources</td>
<td>$5,199,516</td>
<td>$9,084,041</td>
<td>$10,767,131</td>
</tr>
<tr>
<td>All Sources without Gifts in Kind</td>
<td>$5,014,604</td>
<td>$8,533,025</td>
<td>$8,526,400</td>
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<tr>
<td>Matching Gifts</td>
<td>$60,580</td>
<td>$68,119</td>
<td>$52,263</td>
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Comparison of Giving by Constituent Category Year to Mar-31

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ Giving</td>
<td>%</td>
<td>$ Giving</td>
</tr>
<tr>
<td>Alum</td>
<td>$1,288,065 1</td>
<td>24.77</td>
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<tr>
<td>Corp</td>
<td>$2,214,292 4</td>
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<td>283</td>
</tr>
<tr>
<td>Foundation</td>
<td>$814,789 10</td>
<td>15.67</td>
<td>655</td>
</tr>
<tr>
<td>Friends</td>
<td>$194,925 10</td>
<td>3.75</td>
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</tr>
<tr>
<td>Total</td>
<td>$5,199,516 1</td>
<td>100</td>
<td>4,287</td>
</tr>
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</table>

FY 2017 vs FY 2016 by Donor Type
Variance in Dollars and Donors Raised

<table>
<thead>
<tr>
<th>Donor Type</th>
<th>% Dollars</th>
<th>% Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>-26%</td>
<td>-4%</td>
</tr>
<tr>
<td>Corp</td>
<td>34%</td>
<td>4%</td>
</tr>
<tr>
<td>Foundations</td>
<td>-32%</td>
<td>6%</td>
</tr>
<tr>
<td>Friends</td>
<td>-22%</td>
<td>-22%</td>
</tr>
<tr>
<td>Other</td>
<td>402%</td>
<td>-3%</td>
</tr>
<tr>
<td>Total</td>
<td>19%</td>
<td>-6%</td>
</tr>
</tbody>
</table>
1 Alumni – Gimbel BQ $147K
2 Alumni – Wu $1M, Dow $1M, Glass BQ $500K, Tuchman $400K, Kiernan $249K
3 Alumni – Wu $1M, Hoening BQ $500K, Tuchman $400K, Cassetta $125K
4 Corporations – JP Morgan Chase $300K, Compass $240K, Pepsi $202K, Prudential $119K, PSEG $100K
6 Corporations – Compass $1.7M, Claremont $250K, Pepsi $202K, AECOM $150K, Avanade $120K
7 Foundations – Ridgefield/Leir $300K, Pfeiffer $205K
8 Foundations – Pfeiffer $208K, Hearst $100K, McDonnell $100K
9 Foundations – Pfeiffer $137K
10 Friends – Hartmann BQ $407K
11 Friends – Stevenson $100K, Martinson $100K
12 Friends – Stevenson $100K, Martinson $100K
13 Other – Independent Alumni $300K
14 Other Health E Citi GIK $2.2M, Independent Alumni $150K, Parent Project Muscular Dystrophy $150K
6G. OPERATING STATEMENT YEAR TO DATE
New Jersey Institute of Technology
Statement of Revenue & Expenditures
FY2017
As of March 31, 2017

Board of Trustees
NEW JERSEY INSTITUTE OF TECHNOLOGY
STATEMENT OF CURRENT FUND REVENUES AND EXPENDITURES
FOR THE NINE MONTHS ENDED MARCH 31, 2017
(DOLLARS IN THOUSANDS)

BUDGET DISTRIBUTION

FY17 Mid-Year Operating Budget: Revenue ($000's)

- Tuition & Fees, 168,196, 42%
- State Support - Operations, 35,440, 8%
- State Support - Fringe Benefits, 57,514, 13%
- Other Sources, 23,560, 5%
- Restricted Programs, 124,000, 28%
- Gifts & Bequests, 1,040, 0%
- Auxiliary, 20,474, 4%

Total Revenue: $447,324

FY17 Mid-Year Operating Budget: Expenses ($000's)

- Financial Aid to Students, 30,723, 7%
- Support Salaries and Fringe Benefits, 46,209, 10%
- Mandatory Transfers (Debt Service), 16,632, 4%
- Non-Mandatory Transfers, 16,627, 4%
- Auxiliary Enterprises, 7,917, 2%
- Restricted Programs, 124,000, 28%

Total Expenses: $447,324
# NEW JERSEY INSTITUTE OF TECHNOLOGY

STATEMENT OF CURRENT FUND REVENUES AND EXPENDITURES
FOR THE NINE MONTHS ENDED MARCH 31, 2017
(DOLLARS IN THOUSANDS)

## REVENUES

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>FY17 Budget</th>
<th>FY17 YTD Total</th>
<th>FY17 % To Budget</th>
<th>FY16 % To Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational &amp; General</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition &amp; Fees</td>
<td>186,296</td>
<td>187,180</td>
<td>100.5%</td>
<td></td>
</tr>
<tr>
<td>Gifts &amp; Bequests</td>
<td>1,040</td>
<td>498</td>
<td>47.8%</td>
<td></td>
</tr>
<tr>
<td>State Support - Operations</td>
<td>35,440</td>
<td>26,580</td>
<td>75.0%</td>
<td></td>
</tr>
<tr>
<td>State Support - Fringe Benefits</td>
<td>57,514</td>
<td>39,919</td>
<td>69.4%</td>
<td></td>
</tr>
<tr>
<td>Other Sources</td>
<td>22,590</td>
<td>15,990</td>
<td>70.9%</td>
<td></td>
</tr>
<tr>
<td>Total Educational &amp; General</td>
<td>382,850</td>
<td>270,167</td>
<td>89.3%</td>
<td></td>
</tr>
<tr>
<td>Auxiliary</td>
<td>20,474</td>
<td>19,917</td>
<td>97.3%</td>
<td></td>
</tr>
<tr>
<td>Total Unrestricted Revenues</td>
<td>323,324</td>
<td>290,084</td>
<td>89.7%</td>
<td></td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>124,000</td>
<td>95,075</td>
<td>77.2%</td>
<td></td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>447,324</td>
<td>385,758</td>
<td>86.2%</td>
<td></td>
</tr>
</tbody>
</table>

### FY17 Operating Revenues: Budget vs. YTD Total ($000's) and Percentages

- **Tuition & Fees**: 187,180 (100.5%)
- **Gifts & Bequests**: 498 (47.8%)
- **State Support - Operations**: 36,580 (75.0%)
- **State Support - Fringe Benefits**: 39,919 (69.4%)
- **Other Sources**: 15,990 (70.9%)
- **Auxiliary**: 19,917 (97.3%)
- **Total Unrestricted Revenues**: 290,084 (89.7%)
- **Restricted Funds**: 95,075 (77.2%)
- **Total Operating Revenues**: 385,758 (86.2%)
# Statement of Current Fund Revenues and Expenditures

**For the Nine Months Ended March 31, 2017**

## (Dollars in Thousands)

### Expenditures

<table>
<thead>
<tr>
<th>Category</th>
<th>FY17 Budget</th>
<th>FY17 YTD Total</th>
<th>FY17 Committed (1)</th>
<th>FY17 % Committed Budget</th>
<th>FY16 % Committed Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic</td>
<td>211,436</td>
<td>165,088</td>
<td>195,544</td>
<td>92.5%</td>
<td>91.7%</td>
</tr>
<tr>
<td>Support</td>
<td>68,712</td>
<td>47,734</td>
<td>64,307</td>
<td>93.6%</td>
<td>93.8%</td>
</tr>
<tr>
<td>Non-Mandatory Transfers</td>
<td>16,627</td>
<td>14,113</td>
<td>18,688</td>
<td>100.0%</td>
<td>101.6%</td>
</tr>
<tr>
<td>Mandatory Transfers (Debt Service)</td>
<td>18,632</td>
<td>13,973</td>
<td>18,631</td>
<td>100.0%</td>
<td>100.1%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>7,917</td>
<td>6,072</td>
<td>7,625</td>
<td>96.3%</td>
<td>102.0%</td>
</tr>
<tr>
<td>Total Unrestricted Expenses</td>
<td>323,324</td>
<td>246,980</td>
<td>302,795</td>
<td>93.7%</td>
<td>93.8%</td>
</tr>
<tr>
<td>Restricted Programs</td>
<td>124,000</td>
<td>95,675</td>
<td>120,687</td>
<td>97.3%</td>
<td>94.7%</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>447,324</td>
<td>341,655</td>
<td>423,482</td>
<td>94.7%</td>
<td>93.5%</td>
</tr>
</tbody>
</table>

### FY17 Operating Expenses: Budget vs. YTD Total vs. Total Committed ($000's) and Percentages

- **Academic**: Budget 211,436, YTD 165,088, Committed 195,544 (92.5%)
- **Support**: Budget 68,712, YTD 47,734, Committed 64,307 (93.6%)
- **Non-Mandatory Transfers**: Budget 16,627, YTD 14,113, Committed 18,688 (100.0%)
- **Mandatory Transfers (Debt Service)**: Budget 18,632, YTD 13,973, Committed 18,631 (100.0%)
- **Auxiliary Enterprises**: Budget 7,917, YTD 6,072, Committed 7,625 (96.3%)
- **Total Unrestricted Expenses**: Budget 323,324, YTD 246,980, Committed 302,795 (93.7%)
- **Restricted Programs**: Budget 124,000, YTD 95,675, Committed 120,687 (97.3%)
- **Total Operating Expenses**: Budget 447,324, YTD 341,655, Committed 423,482 (94.7%)

(1) FY17 Committed includes YTD actual expenses, balance of FY17 current salary commitments and open purchase orders.
# Statement of Current Fund Revenues and Expenditures

For the Nine Months Ended March 31, 2017

(Dollars in Thousands)

## Expenditures

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>FY17 Budget</th>
<th>FY17 YTD Total</th>
<th>FY17 % Committed</th>
<th>FY16 % Committed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Salaries and Fringe Benefits</td>
<td>154,661</td>
<td>170,247</td>
<td>148,033</td>
<td>95.7%</td>
</tr>
<tr>
<td>Support Salaries and Fringe Benefits</td>
<td>46,203</td>
<td>33,573</td>
<td>45,408</td>
<td>98.3%</td>
</tr>
<tr>
<td>Financial Aid to Students</td>
<td>30,723</td>
<td>30,368</td>
<td>30,368</td>
<td>98.8%</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>48,561</td>
<td>28,634</td>
<td>36,042</td>
<td>74.2%</td>
</tr>
<tr>
<td>Non-Mandatory Transfers</td>
<td>16,627</td>
<td>14,113</td>
<td>16,688</td>
<td>100.4%</td>
</tr>
<tr>
<td>Mandatory Transfers (Debt Service)</td>
<td>18,632</td>
<td>13,973</td>
<td>18,631</td>
<td>100.0%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>7,917</td>
<td>6,072</td>
<td>7,625</td>
<td>96.3%</td>
</tr>
<tr>
<td>Total Unrestricted Expenses</td>
<td>333,324</td>
<td>246,880</td>
<td>302,795</td>
<td>93.7%</td>
</tr>
<tr>
<td>Restricted Expenses</td>
<td>124,000</td>
<td>95,675</td>
<td>120,587</td>
<td>97.3%</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>447,324</td>
<td>342,555</td>
<td>423,482</td>
<td>94.7%</td>
</tr>
</tbody>
</table>

## FY17 Operating Expenses: Budget vs. YTD Total vs. Total Committed ($000's) and Percentages

- **Academic Salaries and Fringe Benefits**
  - FY17 Budget: 154,661
  - FY17 YTD Total: 170,247
  - FY17 Committed: 148,033 (95.7%)
  - FY16 Committed: 148,033

- **Support Salaries and Fringe Benefits**
  - FY17 Budget: 46,203
  - FY17 YTD Total: 33,573
  - FY17 Committed: 45,408 (98.3%)
  - FY16 Committed: 45,408

- **Financial Aid to Students**
  - FY17 Budget: 30,723
  - FY17 YTD Total: 30,368
  - FY17 Committed: 30,368 (98.8%)
  - FY16 Committed: 30,368

- **Other Operating Expenses**
  - FY17 Budget: 48,561
  - FY17 YTD Total: 28,634
  - FY17 Committed: 36,042 (74.2%)
  - FY16 Committed: 36,042

- **Non-Mandatory Transfers**
  - FY17 Budget: 16,627
  - FY17 YTD Total: 14,113
  - FY17 Committed: 16,688 (100.4%)
  - FY16 Committed: 16,688

- **Mandatory Transfers (Debt Service)**
  - FY17 Budget: 18,632
  - FY17 YTD Total: 13,973
  - FY17 Committed: 18,631 (100.0%)
  - FY16 Committed: 18,631

- **Auxiliary Enterprises**
  - FY17 Budget: 7,917
  - FY17 YTD Total: 6,072
  - FY17 Committed: 7,625 (96.3%)
  - FY16 Committed: 7,625

- **Total Unrestricted Expenses**
  - FY17 Budget: 333,324
  - FY17 YTD Total: 246,880
  - FY17 Committed: 302,795 (93.7%)
  - FY16 Committed: 302,795

- **Restricted Expenses**
  - FY17 Budget: 124,000
  - FY17 YTD Total: 95,675
  - FY17 Committed: 120,587 (97.3%)
  - FY16 Committed: 120,587

- **Total Operating Expenses**
  - FY17 Budget: 447,324
  - FY17 YTD Total: 342,555
  - FY17 Committed: 423,482 (94.7%)
  - FY16 Committed: 423,482

(1) FY17 Committed includes YTD actual expenses, balance of FY17 current salary commitments and open purchase orders.
6H. SCHEDULE OF SHORT TERM INVESTMENTS
New Jersey Institute of Technology
Reconciliation of the Wells Fargo Investments in Heritage Funds & Ultra Short Term Schedule
to the Cash and Cash Equivalents and Investment report for month ended February 28, 2017
All amounts in thousands (000’s)

<table>
<thead>
<tr>
<th></th>
<th>Stagecoach Sweep</th>
<th>Heritage Money Market Select</th>
<th>Ultra Short-Term to Blended Fund</th>
<th>Subtotal</th>
<th>All Other Wells Fargo Funds</th>
<th>Outstanding Checks &amp; Petty Cash</th>
<th>Total Wells Fargo</th>
<th>JP Morgan Chase</th>
<th>City National Bank</th>
<th>Total Cash, Cash Equivalents and Investments as of February 28, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>$39,428</td>
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<tr>
<td>Money market funds</td>
<td>$11,540</td>
<td>$21,050</td>
<td>$-</td>
<td>$32,590</td>
<td>$7,905</td>
<td>$(3,655)</td>
<td>$36,840</td>
<td>$2,303</td>
<td>$285</td>
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<td>Investments:</td>
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<td></td>
<td>6,174</td>
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<tr>
<td>U.S. Treasury and government agency bonds</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,174</td>
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<td>Mutual equity funds</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,866</td>
</tr>
<tr>
<td>Mutual bond funds</td>
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<td>-</td>
<td>78,812</td>
<td>78,812</td>
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<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Corporate equity securities</td>
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<td>6,053</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>1,379</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>1,379</td>
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<td>Certificate of deposit</td>
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<td>78,812</td>
<td>14,319</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$11,540</strong></td>
<td><strong>$21,050</strong></td>
<td><strong>$78,812</strong></td>
<td><strong>$114,020</strong></td>
<td><strong>$22,223</strong></td>
<td><strong>$(3,655)</strong></td>
<td><strong>$129,670</strong></td>
<td><strong>$2,303</strong></td>
<td><strong>$785</strong></td>
<td><strong>$133,068</strong></td>
</tr>
<tr>
<td>Current APR</td>
<td>0.42%</td>
<td>1.30%</td>
<td>2.35%</td>
<td>1.95%</td>
<td>4.00%</td>
<td>0.00%</td>
<td>2.36%</td>
<td>0.43%</td>
<td>0.20%</td>
<td>2.31%</td>
</tr>
<tr>
<td>Budgeted APR</td>
<td>0.25%</td>
<td>1.00%</td>
<td>3.00%</td>
<td>2.34%</td>
<td>4.00%</td>
<td>0.00%</td>
<td>2.69%</td>
<td>3.00%</td>
<td>3.00%</td>
<td>2.69%</td>
</tr>
</tbody>
</table>
6I. SCHEDULE OF 2017-2018 TRUSTEE MEETINGS
NJIT BOARD OF TRUSTEES
2017 – 2018 SCHEDULE OF MEETINGS

2017 Board Meetings
February 9, 2017
April 13, 2017

June 1, 2017 *(BOT Mtg./Retreat)
(No Committee meetings)
9 – 11 AM (Closed Session)
11 AM -12 PM (Public Session)
1 – 4 PM (Retreat)
July 20, 2017**
September 21, 2017
November 9, 2017

2018 Board Meetings
February 8, 2018
April 12, 2018

June 7, 2018 *(BOT Mtg./Retreat)
(No Committee meetings)
9 – 11 AM (Closed Session)
11 AM -12 PM (Public Session)
1 – 4 PM (Retreat)
July 19, 2018
September 20, 2018
November 8, 2018

*Changed from June 8, 2017
**Changed from July 27, 2017

Scheduled Meeting Times

(12:00 – 2:00 PM) Committee meetings
(2:00 – 4:00 PM) Closed session
(4:00 – 5:00 PM) Public session

Note: Committee meetings may occur on the same day as regular BOT meeting or alternate date as determined by the committee chair.

Meeting Agenda Items

February: Spring Enrollment Assessment; Sabbatical Reports; Sabbatical Leave Requests; Development Growth Strategies; Branding and Marketing Report Card; Faculty Senate Report; Year-End Pooled Endowment Performance; Next Year BOT Calendar, Clery Crime Data

April: Budget Preview; Alumni Association Update; Cyber Security; Technology Infrastructure (On-line Library Operational & Instructional Technology); NJ Ethics Training; Clery Crime Data

June: Intangible Asset Review; Proposed Budget (Federal Cost Accounting); Promotion and Tenure; Enrollment and Growth Strategies; Retreat; Clery Crime Data

July: Annual Budget; Tuition and Fees Schedule; Annual Election of Officers; Review of Committee Chair Appointments; Nomination of Officers and Committee Chairs; Strategic Plan Progress Assessment; Mid-Year Pooled Endowment Performance; Clery Crime Data

September: Financial Audit Report; Fall Enrollment Assessment; Athletics Report; President’s Annual Review; Senior Personnel Evaluations and Compensation Review; Clery Crime Data

November: Research Growth Strategies; KZG Consultant’s Report; DC Consultant’s Report; University Senate Report; Approval of Honorary Doctorate Candidates; Clery Crime Data

Note: All meetings are scheduled to be held in the Eberhardt Hall NJIT Alumni Center Board Room

Updated: 4/13/17
6J. REPORT ON UPCOMING CALENDAR EVENTS
Central King Building Ribbon Cutting  
April 13, 2017  
9:30 – 11:30 PM *(new time)*  
(Details to Follow)

Board of Visitor's Day/ Dana Knox Research Showcase  
April 19, 2017  
11:30 AM – 3:00 PM

Scholarship Brunch  
April 28, 2017  
11:30 AM – 2:00 PM  
Campus Center Atrium

Pre Commencement Reception  
May 15, 2017  
6:00 PM  
Campus Center Atrium

Commencement  
May 16, 2017  
8:00 AM arrival  
Prudential Center

Alumni Weekend  
May 19 – 21, 2017  
(Various Locations - Details to follow)

New Faculty Orientation  
August 30, 2017  
Eberhardt Hall, Room 112

Convocation  
September 13, 2017  
(Details to Follow)

Highlanders Golf Outing  
September 18, 2017  
Edgewood Country Club  
River Vale, NJ

Celebration  
November 10, 2017  
Pleasantdale Chateau  
W. Orange

University Holiday Party  
December 13, 2017  
3:00 PM  
(Location TBD)
BOARD OF TRUSTEES

RESOLUTION RE: CLOSED SESSION TO DISCUSS PERSONNEL MATTERS, REAL ESTATE, LEGAL AND CONTRACTUAL MATTERS.

WHEREAS, THERE ARE MATTERS THAT REQUIRE CONSIDERATION BY THE BOARD OF TRUSTEES THAT QUALIFY UNDER THE OPEN PUBLIC MEETINGS ACT FOR DISCUSSION AT A CLOSED SESSION.

NOW, THEREFORE, BE IT RESOLVED, THAT THE BOARD OF TRUSTEES SHALL HAVE A CLOSED SESSION TO DISCUSS MATTERS INVOLVING PERSONNEL, REAL ESTATE, LEGAL AND CONTRACTUAL MATTERS TO TAKE PLACE ON JUNE 1, 2017, AT 2:00 PM, EBERHARDT HALL NJIT ALUMNI CENTER BOARD ROOM.