RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF
UNIVERSITY INTELLECTUAL PROPERTY

WHEREAS, the Board of Trustees of New Jersey Institute of Technology is empowered to direct and control the disposition of NJIT intellectual property if deemed necessary or advisable to carry out the goals of NJIT; and

WHEREAS, the Administration recommends the exclusive licensing of certain identified NJIT Intellectual Property to the Iowa Corn Promotion Board in exchange for a share of revenue received through the Iowa Corn Promotion Board's sublicensing of the technology; and

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of New Jersey Institute of Technology that the proposed exclusive licensing of the Intellectual Property (Reference Number 08-042, Reference Number 05-010, Reference Number 08-032, Reference Number 08-043, Reference Number 08-044, Reference Number 08-045, Reference Number 08-046, Reference Number 09-040, Reference Number 09-056) by NJIT is hereby approved; and

THEREFORE BE IT FURTHER RESOLVED by the Board of Trustees of New Jersey Institute of Technology, that the Senior Vice President for Research & Development is hereby authorized to execute any and all agreements or documents on behalf of NJIT to consummate such licensing transactions.

Holly C. Stern

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

February 18, 2010
Board Resolution 2010-11