

NEW JERSEY INSTITUTE OF TECHNOLOGY

BOARD OF TRUSTEES

PUBLIC SESSION

July 12, 2012

11:00 AM

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)
- 2. Minutes** (Approve minutes of the June 7, 2012 meeting of the Board of Trustees)
- 3. Public Comments**
- 4. Action Items**

- A.** Resolution to Approve FY 2013 Schedule of Tuition and Fees
- B.** Resolution to Adopt FY 2013 Operating and Capital Budgets
- C.** Resolution to Authorize Student Health Insurance for FY2013
- D.** Resolution to Authorize Athletic Insurance Renewal for FY2013
- E.** Resolution to Confirm Auditors for FY 2012
- F.** Resolution to Amend By Laws for Standing Committee
- G.** Resolution to Approve Appointment of Board Officers and Committee Chairs and Members
- H.** Resolution to Approve Exclusive License for Intellectual Property
- I.** Resolution to Adopt Revised Meeting Schedule
- J.** Resolution to Authorize Renewal of Lease for Student Housing

5. Reports

- A.** Warren Street Village
- B.** Middle States Self Study
- C.** Operating Statement Year to Date
- D.** Schedule of Short Term Investments
- E.** Report of Gifts and Fund Raising Activities

6. Announcement of Next Meeting

Chair to read resolution regarding Closed Session to discuss Personnel, Real Estate and Contract Matters to be held on Thursday, September 13, 2012, _____, Eberhardt Hall NJIT Alumni Center.

Announce next public meeting: Thursday, September 13, 2012, _____, Eberhardt Hall NJIT Alumni Center.

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 TO THE STAR LEDGER, THE HERALD NEWS,
AND THE VECTOR ON APRIL 27, 2012. THIS SCHEDULE WAS
ALSO MAILED TO THE COUNTY CLERK ON APRIL 27, 2012
FOR FILING WITH THAT OFFICE AND POSTING IN SUCH PUBLIC
PLACE AS DESIGNATED BY SAID CLERK.”**

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.

**2. Approve Minutes of the
June 7, 2012 Meeting of
the Board of Trustees**

**NEW JERSEY INSTITUTE OF TECHNOLOGY
BOARD OF TRUSTEES
MINUTES OF PUBLIC MEETING (DRAFT)
(June 7, 2012)**

1. The meeting was called to order by Chairperson Wielkopolski at 12:35 p.m. in Eberhardt Hall, NJIT Alumni Center Boardroom, NJIT Campus, Newark, N.J. Also in attendance were Vice Chairs DeCaprio and DePalma, and Board Members Babineau, Beachem, Garcia, Knapp, O'Brien, Raia and Slimowicz. Absent: Board Members Dahms, Bone, Cistaro and Sugla. Administrative members in attendance included President Bloom, Treasurer Mauermeyer, Secretary Stern, Vice Presidents Dees and Johnson and Interim Vice President Gentul.

2. In accordance with the New Jersey Open Public Meeting Act, Chairperson Wielkopolski read the following statement:

“Notice of this meeting was provided to the public as required by the New Jersey Meeting Act, in the schedule of meeting dates of the Board of Trustees of the New Jersey Institute of Technology which was mailed to the Star Ledger, The Herald News and Vector on April 20, 2011. The Schedule was also mailed to the City Clerk of Newark on April 20, 2011, for filing with that office and posting in such public place as designated by said Clerk.”

3. BY A MOTION MADE BY DR. DeCAPRIO, SECONDED BY MS. BABINEAU AND UNANIMOUSLY APPROVED, the Board voted to approve the minutes of the April 5, 2012 meeting of the Board of Trustees.

5. BY A MOTION DULY MADE BY DR. DeCAPRIO, AND SECONDED BY MS. BABINEAU, the Board voted to APPROVE PROMOTION AND TENURE RECOMMENDATIONS FOR 2012-2013, with Board Members Garcia, Slimowicz and Knapp voting no.

6. BY A MOTION DULY MADE BY MS. WIELKOPOLSKI, seconded by MR. BEACHEM AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO AUTHORIZE EXPENDITURE FOR ELECTRICITY AND NATURAL GAS FOR FY 2013, as amended. Board Members Babineau and Slimowicz recused themselves from the vote, due to their respective representations of PSE&G.

7. BY A MOTION DULY MADE BY MR. SLIMOWICZ, SECONDED BY MR. BEACHEM AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO APPROVE PEPSI CONTRACT EXTENSION, with changes in the wording of the Resolution noted.

8. BY A MOTION DULY MADE BY MR. RAIA, SECONDED BY MR. DePALMA AND UNANIMOUSLY APPROVED, the Board voted to APPROVE REFINANCE SERIES 2004 B BONDS.

9. BY A MOTION DULY MADE BY DR. DeCAPRIO, SECONDED BY MR. KNAPP AND UNANIMOUSLY APPROVED, the Board voted to APPROVE RESOLUTION TO APPROVE EXCLUSIVE LICENSE FOR INTELLECTUAL PROPERTY.
10. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY DR. DeCAPRIO AND UNANIMOUSLY APPROVED, the Board voted to APPROVE EMERGENCY OPERATIONS PLAN.
11. BY A MOTION DULY MADE BY MR. DePALMA, SECONDED BY MS. O'BRIEN AND UNANIMOUSLY APPROVED, the Board voted to APPROVE UPDATES TO THE MISSION, VISION, CORE VALUES, VALUE PROPOSITION, GOALS, STRATEGIC PRIORITIES AND OBJECTIONS OF THE 2010-2015 STRATEGIC PLAN.
12. BY A MOTION DULY MADE BY MR. BEACHEM, SECONDED BY MS. BABINEAU AND UNANIMOUSLY APPROVED, the Board voted to APPROVE FY 13 CAPITAL BUDGET, with changes to reflect the deletion to the reference to "gymnasium" to be replaced with "Master Plan for the Central King Building."
13. President Bloom gave an update on Middle States certification process. All certifications were submitted, and the team report is under review. The Middle States Commission meets June 28th and we can expect formal notice of their action shortly thereafter.
14. Treasurer Mauermeyer gave an update on the Warren Street Village Project. Construction is now underway and on schedule. The subsurface of the lot is as expected.
15. The report of gifts and fundraising activity is in the book. The "NEXT" comprehensive campaign is underway and has raised \$81.9 million. There is currently a meeting going on in furtherance of the campaign. Steve Cordes has agreed to co-chair the campaign.
16. Treasurer Mauermeyer reported on the Operating Statement Year to Date and the Schedule of Short Term Investments. We are currently on target, and slightly ahead of revenue. Referring to the Supplemental Schedule, he noted that we are on target for the remainder of the fiscal year. With respect to Short Term Investments, we are at \$61 million currently, up from \$45 one year ago. There has been a recovery from bonds, and we have increased our collection efforts from students.
14. The Chairperson read a resolution regarding Closed Sessions to discuss Personnel, Real Estate, Contract and Legal Matters to be held immediately following this Public Session and on Thursday July 12, 2012 at 8:30 a.m. at Eberhardt Hall Alumni Center Board Room, to discuss personnel, real estate and contract 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 closed sessions;

WHEREAS, it is not known precisely at this time when or if the contents of the discussions may be disclosed; however, no less frequently than annually, NJIT will cause the minutes of

the closed sessions to be reviewed and disclose the discussion provided that the basis for conducting the closed session no longer exists and disclosure of the discussion will not adversely impact NJIT;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees shall have a Closed Session to discuss matters involving personnel, real estate and contracts to take place immediately following this meeting and on July 12, 2012 at 8:30 a.m., Eberhardt Hall, NJIT Alumni Center Board Room. The subjects of these meeting to include review of personnel, real estate and contract matters.

The next Public Session of the Board will take place on Thursday, July 12, 2012 at 11:00 a.m., Eberhardt Hall Board Room, following the Closed Session of the Board.

15. The public session adjourned at 1:05 p.m.

3. Public Comments

**4A. Resolution to Approve FY
2013 Schedule of Tuition and
Fees**

**STATEMENT
SCHEDULE OF TUITION AND FEES**

The proposed Schedule of Tuition and Fees for FY 2013 has been carefully reviewed and has been the subject of a public hearing as required by Law. The Legislature and Governor have acted to establish the base appropriation. The FY 2013 base State appropriation is \$37.696 million.

Shown below are the FY 2012 and proposed FY 2013 per semester tuition and fees for full-time, in-state undergraduates for NJIT. The proposed complete schedule of Tuition and Fees is shown on Attachment A, while Exhibit A shows a comparison between the FY 2012 and proposed FY 2013 rates.

**UNDERGRADUATE IN-STATE
FULL - TIME, PER SEMESTER**

<u>FY12 Approved</u>			<u>FY13 Proposed</u>			<u>Total</u>	<u>Total</u>
<u>Tuition</u>	<u>Fees</u>	<u>Total</u>	<u>Tuition</u>	<u>Fees</u>	<u>Total</u>	<u>\$ Δ</u>	<u>% Δ</u>
\$5,878	\$1,109	\$6,987	\$6,231	\$1,175	\$7,406	\$ 419	6.0%

One percent of the recommended rate increase (approximately \$1.3 million) would be dedicated to additional facility improvements, as recommended by the Buildings and Grounds Committee.

The proposed changes in fees are intended to support increased levels of service and expense. The proposed changes in fees would increase the required fees for a full time undergraduate by \$66 or 6.0% per semester. Additionally, per occurrence fee changes include increases to the re-instatement fee, commencement fee, and transfer student fee. These increases will directly support associated expense activities.

A resolution to adopt the revised schedule of Tuition and Fees has been prepared for your consideration.

NEW JERSEY INSTITUTE OF TECHNOLOGY
Schedule of Tuition & Fees

EXHIBIT A

Summary Change - In-State Full Time Undergraduate

	FY 2012	FY 2013	DIFFERENCE	
	Approved	Proposed	AMOUNT	PERCENT
Full-Time Per Semester Tuition	\$ 5,878	\$ 6,231	\$ 353	6.0%
Full-Time Per Semester Fees	\$ 1,109	\$ 1,175	\$ 66	6.0%
Full-time In-State Tuition and Fees	\$ 6,987	\$ 7,406	\$ 419	6.0%

Complete Schedule of Mandatory Tuition and Fees

TUITION	FY 2012	FY 2013	DIFFERENCE	
			AMOUNT	PERCENT
Undergraduate				
<u>In-State</u>				
Full-Time Per Semester	\$5,878	\$6,231	\$353	6.0%
Part-Time Per Credit	447	474	27	6.0%
<u>Out-Of-State</u>				
Full-Time Per Semester	\$11,558	\$12,483	\$925	8.0%
Part-Time Per Credit	988	1,067	79	8.0%
Graduate				
<u>In-State</u>				
Full-Time Per Semester	\$7,980	\$8,459	\$479	6.0%
Part-Time Per Credit	867	919	52	6.0%
<u>Out-Of-State</u>				
Full-Time Per Semester	\$11,336	\$12,243	\$907	8.0%
Part-Time Per Credit	1,196	1,292	96	8.0%
FEES - Per Semester				
<u>Full-Time (12 or More Credits)</u>				
Registration	\$100	\$105	\$5	5.0%
Academic Facilities	514	546	32	6.2%
Technology Infrastructure	200	212	12	6.0%
Student Services	68	73	5	7.4%
Undergraduate Student Senate - Activities Fee	55	55	0	0.0%
Graduate Student Association - Activities Fee	40	44	4	10.0%
Athletics	150	160	10	6.7%
Health	22	24	2	9.1%
TOTAL UNDERGRADUATE	1,109	1,175	66	6.0%
TOTAL GRADUATE	1,094	1,164	70	6.4%
<u>Part-Time</u>				
Per Credit:				
Academic Facilities	\$55	\$58	\$3	5.5%
Technology Infrastructure	27	29	2	7.4%
Student Services	9	10	1	0.0%
Undergraduate Student Senate - Activities Fee	6	6	0	0.0%
Graduate Student Association - Activities Fee	4	5	1	0.0%
Athletics	13	14	1	7.7%
TOTAL UNDERGRADUATE PER CREDIT	110	117	7	6.4%
TOTAL GRADUATE PER CREDIT	108	116	8	7.4%
Part-Time Per Semester:				
Health Services	\$22	\$22	\$0	0.0%
Registration	100	105	5	5.0%
TOTAL PER SEMESTER	122	127	5	4.1%

**RESOLUTION TO SET FY 2013 SCHEDULE OF
TUITION AND FEES**

WHEREAS, after review of the FY 2013 Budget, it has been determined that additional revenues are required to provide necessary resources, and

WHEREAS, the FY 2013 Schedule of Tuition and Fees has been reviewed and increases recommended, and

WHEREAS, pursuant to law, there has been a Public Hearing on the subject of the FY 2013 Tuition and Fees Schedule, and

WHEREAS, the complete FY 2013 Schedule of Tuition and Fees is shown on Attachment A.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees sets the FY 2013 Schedule of Tuition and Fees as shown on Attachment A.

12-Jul-2012

**NEW JERSEY INSTITUTE OF TECHNOLOGY
PROPOSED TUITION & FEE SCHEDULE 2012 - 2013**

Attachment A

UNDERGRADUATE	RESIDENT	NON-RESIDENT
Part-time (Less than 12 credit hours per semester)	\$474 per credit	\$1,067 per credit
Full-time (12 to 19 credit hours per semester)	6,231 per semester	12,483 per semester
Each credit hour over 19 credits per semester	474 per credit	1,067 per credit
GRADUATE		
Part-time (Less than 12 credit hours per semester)	919 per credit	1,292 per credit
Full-time (12 to 19 credit hours per semester)	8,459 per semester	12,243 per semester
Each credit hour over 19 credits per semester	919 per credit	1,292 per credit
SUMMER SESSION 2013		
Undergraduate	474 per credit	1067 per credit
Graduate	919 per credit	1,292 per credit

FEES PER SEMESTER:

	TOTAL (A,B)	REGIS- TRATION	ACADEMIC FACILITIES	TECHNOLOGY INFRA- STRUCTURE	STUDENT SERVICES	STUDENT ACTIVITIES	ATHLETICS	HEALTH
12 or more credits								
Undergraduate	1,175	105	546	212	73	55	160	24
Graduate	1,164	105	546	212	73	44	160	24
Less than 12 Credits PLUS	127	105						22
Per credit								
Undergraduate	117		58	29	10	6	14	0
Graduate	116		58	29	10	5	14	0
Per Term								
Winter/Summer Sessions	192	105	58	29	0	0	0	0

(A) - In addition, domestic full-time students will be charged \$828 for legislated health insurance coverage, which will be refunded if the student can provide proof of insurance. International students will pay \$912.

(B) - In addition, there is a \$125 per semester charge for international students.

SPECIAL PROGRAMS:

e - Tuition Program	1,009
Executive Management Program	57,500
Typical Student On-Campus Room And Board	10,742

**NEW JERSEY INSTITUTE OF TECHNOLOGY
TUITION & FEE SCHEDULE 2012 - 2013**

Attachment A (Continued)

PER OCCURRENCE FEES	UNDERGRADUATE	GRADUATE
Application/Re-admission/Non-Matriculation	\$70	\$65
Late Registration	100	100
Late Payment	100	100
Deferred Payment Plan (2 Payments)	50	50
Deferred Payment Plan (3 Payments)	100	100
Schedule Change	25	25
Re-instatement	225	225
Thesis	N/A	75
Dissertation	N/A	100
Maintaining Registration	25	50
Commencement	120	120
BJUT English Placement Test	N/A	125
Parking		
• Part-time (per semester)	100	100
• Full-time (per semester)	195	195
Health Insurance (1)		
• In-State and Out-Of-State	828	828
• International Students	912	912
First Year Student Fee	200	N/A
Transfer Student Orientation	30	N/A
Distance Learning (per semester)	85	85

(1) Health insurance coverage is refundable if the student can provide proof of insurance.

**4B. Resolution to Adopt FY 2013
Operating and Capital Budgets**

New Jersey Institute of Technology

FY2013 Operating and Capital Budgets

As Recommended by the Audit and Finance Committee

July 12, 2012



New Jersey's Science & Technology University

THE EDGE IN KNOWLEDGE

New Jersey Institute of Technology

FY2013 Budget Highlights Revenue Overview

- Base appropriation of \$37.7 million, as recommended by Governor
- \$4.5 million of additional tuition and required fee revenue based on projected enrollments
- \$7.4 million in additional tuition and fee revenue (6% rate increase)
- \$0.3 million in additional residence hall revenue
- \$1.1 million in additional indirect cost recoveries
- 3% continued steady growth in restricted grants and contracts

New Jersey Institute of Technology

FY2013 Budget Highlights

Expense Overview

- \$14.74 million in strategic planning initiatives:
 - \$3.98 Million - Strategic Hiring Plan - Instruction
 - \$2.31 Million - Retention / Academic / Student Support
 - \$0.20 Million - Institutional Support
 - \$1.27 Million - Grant and Research Support
 - \$2.08 Million - Physical Plant and Safety
 - \$4.90 Million - University Wide
- Establishes university reserve of \$2.0 million, 0.8% of a \$244.4 million operating budget
- \$14.2 million supporting various campus-wide facility projects
- 3% continued steady growth in restricted grants and contracts

New Jersey Institute of Technology

Strategic Plan Category / Detail Changes

	Enrollment/ Tuition & Fee	Enrollment/ Tuition & Fee	Other Than Enrollment/ Tuition & Fee	Proposed Expense Changes
Strategic Plan Category / Detail:				
Strategic Hiring Plan-Instruction:				
Net Impact of FSIP Program	2,839			2,839
Net Change for Faculty Replacements	976			976
Net Change for University Lecturer Replacements	70			70
Staff Positions - Instruction Related	62			62
Other Programmatic Changes	37			37
Subtotal Strategic Hiring Plan-Instruction	3,984	-		3,984
Retention / Academic / Student Support:				
Additional Enrollments - Scholarships	699			699
Staff Positions - Academic and Student Support	487			487
Student athletic insurance and team travel	300			300
Learning Community Initiative	163			163
Upgrade technology in the Ballroom, Atrium and rooms 112 & 213 Eberhardt	150			150
Warren Street Village - Start Up / Marketing	75			75
Commencement	49			49
Other Programmatic Changes	22	41		63
Residence Halls Students and RA Room Rate Increase		217		217
Student Personal Property Insurance Cost		106		106
Subtotal Retention / Academic / Student Support	1,945	364		2,309
Institutional Support - Staff Positions	204			204

New Jersey Institute of Technology

Strategic Plan Category / Detail Changes Cont.

	Enrollment/ Tuition & Fee	Enrollment/ Tuition & Fee	Other Than Enrollment/ Tuition & Fee	Total
	Supported Changes	Supported Changes	Supported Changes	Proposed Expense Changes
Strategic Plan Category / Detail:				
Grant and Research Support:				
Establish \$300K Reserve for Bad Debt	156			156
NJTPA Salary Cost to University - Offset by Federal Funds		748		748
Research Business Centers / EDC		154		154
Staff Positions - Grant Research Support		145		145
Intellectual Property		62		62
Subtotal Grant and Research Support	156	1,109		1,265
Physical Plant and Safety:				
Additional Transfer to Plant Projects	1,262			1,262
Staff Positions - Physical Plant and Safety	394			394
On-going remediation and various maintenance projects	326			326
Vehicles (3 fleet, 2 police, recycling truck, pick-up truck for snow)	95			95
Subtotal Physical Plant and Safety	2,077	-		2,077
University-Wide:				
Dedicated Programs	2,532			2,532
Increase University Budget Reserve to \$2 Million	1,000			1,000
Reserve for bad debt - Tuition/Fees (establish \$1.5 million reserve)	862			862
Eliminate prior year commitments	(840)			(840)
Fringe Benefit Changes		500		500
FY12 Prior Year Purchase Orders - Above FY11 Amount		844		844
Subtotal University-Wide	3,554	1,344		4,898
Total Strategic Initiatives	11,920	2,817		14,737

New Jersey Institute of Technology

FY2013 Revenue Operating Budget (\$000's)

	<u>FY2011 Year-End Commitments</u>	<u>FY2012 Projected Commitments</u>	<u>FY2013 Proposed Budget</u>	<u>FY2013 \$Δ From FY12 Commitments</u>	<u>FY2013 %Δ From FY12 Commitments</u>
INCOME DETAIL - UNRESTRICTED OPERATIONS					
REGULAR TUITION	102,401	110,215	121,166	10,951	9.9%
REGULAR FEES	15,214	16,539	18,042	1,503	9.1%
OTHER TUITION	2,008	2,469	2,429	(40)	-1.6%
OTHER FEES & ASSESSMENTS	3,593	3,842	3,348	(494)	-12.9%
SUBTOTAL TUITION / FEES / ASSESSMENTS	123,216	133,065	144,985	11,920	9.0%
STATE APPROPRIATIONS:					
STATE APPROPRIATION	39,191	37,696	37,696	-	0.0%
STATE SUPPORTED FRINGES	26,905	28,700	29,200	500	1.7%
TOTAL STATE APPROPRIATIONS	66,096	66,396	66,896	500	0.8%
OTHER SOURCES:					
INVESTMENTS & UNRESTRICTED GIVING	1,838	959	1,000	41	4.3%
AUXILIARIES	15,357	15,824	16,147	323	2.0%
NON-RECURRING CARRYFORWARD SAVINGS	3,575	-	-	-	0.0%
ALLOCATED BALANCES - PO's	2,320	2,771	3,615	844	30.5%
UNRESTRICTED RESEARCH ACTIVITIES	10,682	10,612	11,721	1,109	10.5%
SUBTOTAL OTHER SOURCES	33,772	30,166	32,483	2,317	7.7%
TOTAL REVENUE - CURRENT OPERATIONS	223,084	229,627	244,364	14,737	6.4%
RESTRICTED PROGRAMS (NET OF OPERATIONS)	106,207	112,000	115,360	3,360	3.0%
TOTAL OPERATING INCOME	329,291	341,627	359,724	18,097	5.3%

New Jersey Institute of Technology

FY2013 Expense Operating Budget

(\$'000's)

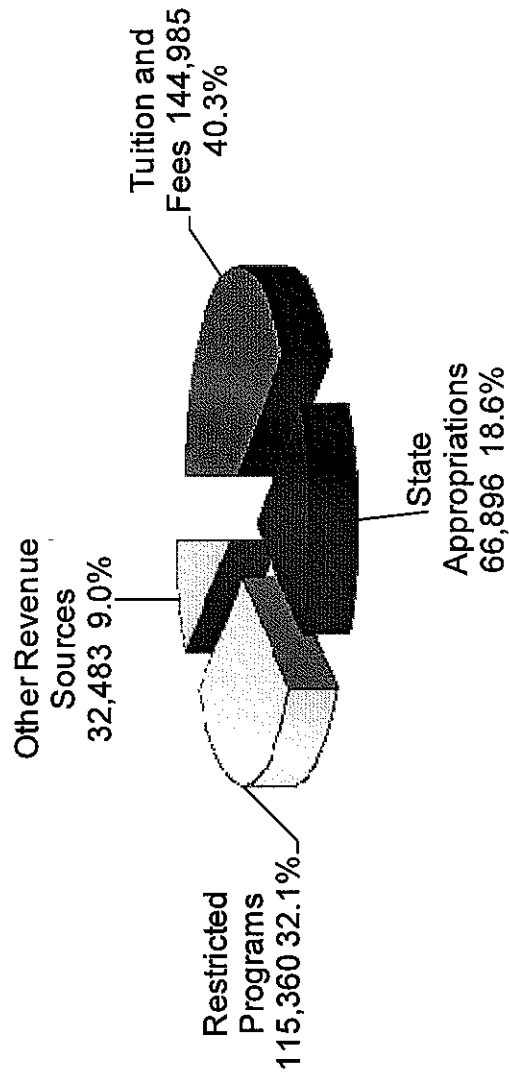
	FY2011 Year-End Commitments	FY2012 Projected Commitments	FY2013 Proposed Budget	FY2013 \$Δ From FY12 Commitments	FY2013 % Δ From FY12 Commitments
ACADEMIC & PROGRAM AREA SALARIES	81,217	83,991	89,414	5,423	6.5%
ACADEMIC & PROGRAM AREA FRINGE BENEFITS	21,931	23,937	25,930	1,993	8.3%
TOTAL ACADEMIC AREA	103,148	107,928	115,344	7,416	6.9%
SUPPORT AREA SALARIES	23,448	24,496	26,552	2,056	8.4%
SUPPORT AREA FRINGE BENEFITS	6,858	6,763	7,070	307	4.5%
TOTAL SUPPORT AREA	30,306	31,259	33,622	2,363	7.6%
TOTAL PERSONNEL	133,454	139,187	148,966	9,779	7.0%
NON-PERSONNEL					
RESTRICTED USE BUDGETS:					
UTILITIES	7,919	7,362	8,179	817	11.1%
INSURANCE	1,877	1,908	2,214	306	16.0%
LIBRARY COLLECTIONS	1,227	1,332	1,332	-	0.0%
STUDENT AWARDS	19,741	20,892	22,174	1,282	6.1%
REST. TRANS., DEBT SVC. & OTHER	34,453	32,365	28,490	(3,875)	-12.0%
COST REC. & CHG. BACKS	(401)	(640)	(848)	(208)	32.5%
SUBTOTAL RESTRICTED USE BUDGETS	64,816	63,219	61,541	(1,678)	-2.7%
GENERAL OPERATING BUDGETS:					
EQUIPMENT	2,758	2,307	4,137	1,830	79.3%
MATERIALS/SUPPLIES	2,476	2,598	2,699	101	3.9%
TRAVEL/CONFERENCES	2,122	2,418	2,545	127	5.3%
PROFESSIONAL SERVICES	4,721	4,910	4,947	37	0.8%
FACILITY MAINTENANCE, REPAIRS, RENTALS & LEASES	5,560	5,347	5,763	416	7.8%
COMPUTER HARDWARE, SOFTWARE, AND MAINTENANCE	1,421	1,995	2,330	335	16.8%
BRANDING / ADVERTISING	1,349	1,282	1,485	203	15.8%
OTHER OPERATING EXPENSES	4,407	6,364	7,951	1,587	24.9%
SUBTOTAL GENERAL OPERATING EXPENSES	24,814	27,221	31,857	4,636	17.0%
UNIVERSITY RESERVE	-	-	2,000	2,000	0.0%
NON-RECURRING CARRYFORWARD SAVINGS	-	-	-	-	0.0%
YEAR END ENCUMBRANCES-INCLUDED ABOVE	2,771	3,615	3,615	-	0.0%
TOTAL NON-PERSONNEL	89,630	90,440	95,398	4,958	5.5%
TOTAL OPERATING EXPENSES	223,084	229,627	244,364	14,737	6.4%
RESTRICTED PROGRAMS (NET OF OPERATIONS)	106,207	112,000	115,360	3,360	3.0%
TOTAL OPERATING EXPENSES	329,291	341,627	359,724	18,097	5.3%

New Jersey Institute of Technology

FY2013 Revenue Operating Budget

Revenue = \$359,724

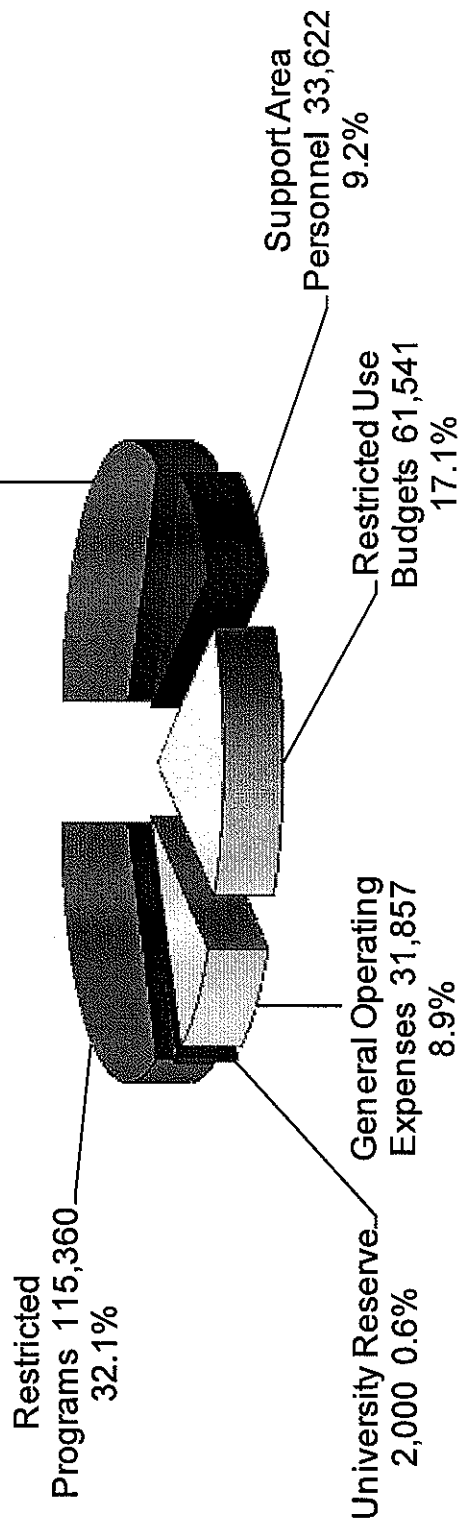
(\$000's)



New Jersey Institute of Technology

FY2013 Expense Operating Budget

Expense = \$359,724
(\$000's)



New Jersey Institute of Technology

Capital Budget Review Physical Plant Capital Projects FY13-FY20

	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY13-FY20 Total
Annual Maintenance Projects									
Classroom Upgrades	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 800,000
Departmental Moves/Upgrades	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 800,000
Campus Wide Furniture	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 800,000
Residence Hall Summer Work	\$ 250,000	\$ 250,000	\$ 250,000	\$ 300,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 2,450,000
Painting	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,600,000
Sidewalks & Roadways	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 600,000
Parking Facilities	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,600,000
Fire Alarm Upgrades	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 600,000
Lighting Upgrades	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,600,000
Elevator Repairs	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,200,000
Bathroom Upgrades	\$ 600,000	\$ 600,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 5,400,000
Roof Replacement	\$ 1,000,000	\$ 1,000,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 11,000,000
HVAC Upgrades	\$ 1,262,000	\$ 1,262,000	\$ 1,262,000	\$ 1,262,000	\$ 1,262,000	\$ 1,262,000	\$ 1,262,000	\$ 1,262,000	\$ 10,096,000
Total Maintenance Projects	\$ 4,387,000	\$ 4,387,000	\$ 4,987,000	\$ 5,037,000	\$ 5,087,000	\$ 5,087,000	\$ 5,087,000	\$ 5,087,000	\$ 39,146,000
Major Projects									
Tieman HVAC	\$ 1,000,000	\$ 1,500,000				\$ 2,500,000	\$ 2,700,000	\$ 2,700,000	\$ 7,900,000
Reclad Guttenberg									\$ 2,500,000
Faculty HVAC			\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000			\$ 3,200,000
York HVAC		\$ 3,500,000			\$ 1,200,000	\$ 800,000			\$ 2,000,000
CKB-Bio-Labs			\$ 1,500,000						\$ 3,500,000
Career Services									
CKB-Infrastructure	\$ 1,000,000	\$ 3,000,000							
CKB-Windows	\$ 1,200,000								
Architecture Studios		\$ 1,500,000							
CKB-Services	\$ 2,000,000	\$ 2,500,000							
CKB-Abatement	\$ 2,500,000								\$ 2,500,000
CKB-Classrooms	\$ 2,500,000								\$ 800,000
CKB-Master Planning	\$ 800,000								
Total Major Projects	\$ 9,800,000	\$ 11,700,000	\$ 2,300,000	\$ 2,300,000	\$ 2,000,000	\$ 4,100,000	\$ 2,700,000	\$ 2,700,000	\$ 37,600,000
Total	\$ 14,187,000	\$ 16,087,000	\$ 7,287,000	\$ 7,337,000	\$ 7,087,000	\$ 9,187,000	\$ 7,787,000	\$ 7,787,000	\$ 76,746,000
Reserve	\$ 75,000	\$ (6,825,000)	\$ 1,975,000	\$ 1,925,000	\$ 2,175,000	\$ 75,000	\$ 1,475,000	\$ 1,475,000	
Cumulative Reserve	\$ 75,000	\$ (6,750,000)	\$ (4,775,000)	\$ (2,850,000)	\$ (675,000)	\$ (600,000)	\$ 875,000	\$ 2,350,000	
Funding Sources									
Bond Fund	\$ 5,000,000								
Annual Transfer From Operating Budget	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 74,096,000
Total	\$ 14,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 9,262,000	\$ 79,096,000

**RESOLUTION TO ADOPT FY 2013
OPERATING AND CAPITAL BUDGETS**

WHEREAS, the administration has developed balanced Operating and Capital Budgets;

WHEREAS, the administration has presented said Budgets to the Audit and Finance Committee;

WHEREAS, the Audit and Finance Committee of the Board has reviewed same and recommends acceptance of the administration's proposed Budgets;

WHEREAS, the Board of Trustees have set the FY 2013 Schedule of Tuition and Fees; and

WHEREAS, the recommended spending limits from the Budgets to single vendors during the fiscal year without further approval are:

- for university accounts \$750,000;
- for capital accounts within the Approved Capital Budget; and
- for Research Contracts as approved by the external source.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees adopts the FY 2013 Operating and Capital Budgets, and

BE IT FURTHER RESOLVED, that the administration's authorized spending limits from the Budgets to single vendors during the fiscal year without further approval are as follows:

- for university accounts \$750,000
- for capital accounts the Approved Capital Budget; and
- for Research Contracts as approved by the external source.

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

**4C. Resolution to Authorize
Student Health Insurance for
FY 2013**

STATEMENT

T.L. Groseclose Associates, Inc. has completed a marketing exercise and review of the Student Accident and Sickness Insurance program. Renewal objectives were to maintain current provisions of a total of \$100,000 in coverage with no copays or deductibles associated with the plan and to address certain compliance requirements under the Federal Patient Protection and Affordable Care Act (PPACA) that student health plans now must accommodate. For the NJIT health plan this primarily was a change in prescription benefits limits. NJIT prescription program will change from \$2,500 in to \$100,000 benefits per illness/accident.

T. L. Groseclose Associates approached ten (10) insurance providers including Chartis the incumbent and four solicited quotes as follows:

- Aetna- PPACA compliant plan they offer will be between \$1,100 and \$1,200 and the rates which was not viewed as competitive with the Chartis plan.
- Fairmont- PPACA compliant plans would be in the \$1,000 to \$2,000 range and was not viewed as competitive with the Chartis plan
- Chartis- \$828 per full-time domestic students and \$912 per full-time international student.
- United Healthcare- Offered a PPACA compliant plan through the NJ President's Council program which is not viewed as competitive. Blended rate of \$905 with additional deductibles, co-pay, in-network and out-of-network rates that student must pay.

In addition, Chartis continues to offer accident insurance providing \$2,000 in coverage. The university provides to all full-time students at \$44 a student which is the same as the expiring rate.

These proposals have been reviewed with the university risk consultant as to coverage requirements and the proposed premiums. In addition, representatives from NJIT worked on the NJ Presidents' Council efforts to develop an insurance plan through a group purchase by colleges and universities in New Jersey. It is generally viewed that the NJIT plan continues to provide students with a more cost effective and better range of benefits and the proposed program is PPACA compliant. There is no recommendation, therefore to purchase insurance through the NJ Presidents' Council insurance broker.

The recommendation is to renew coverage with Chartis the current insurance provider.

Note: Under New Jersey Administrative code the purchase of healthcare insurance is only required if the student cannot demonstrate they have comparable health insurance coverage.

**RESOLUTION TO AUTHORIZE
RENEWAL OF STUDENT HEALTH INSURANCE**

WHEREAS, there exists a continuing need to provide accident insurance for full time student accident and health insurance, and

WHEREAS, pursuant to public law, the university is required to ensure that all full-time, undergraduate and graduate students have basic health and hospitalization coverage insurance, and

WHEREAS, the cost of student accident insurance is covered by student fees, while the cost of student health insurance is paid directly by the student, and

WHEREAS, a review of the existing insurance policies by the NJIT risk management consulting firm determined the existing policy to be adequate in coverage and the level of service provided by T.L. Groseclose Associates, Inc. to NJIT and its students is as good or better than the other schools polled receive, and

WHEREAS, the agency, T.L. Groseclose Associates, Inc. proposes premiums for accident insurance for full-time students of \$44 per full time student for the accident coverage, \$828 for the required health care coverage for full time domestic students and \$912 for full time international students, and

WHEREAS, said agency now provides such coverage and claims services has performed satisfactorily and after a review with the NJIT Dean of Students Office and NJIT Student Health Service Department, it is recommended that the proposal be accepted, and

WHEREAS, there will be funds budgeted for this purpose in Fiscal Year 2013 for the accident insurance,

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the President and Treasurer to renew the Student Health Insurance Program through T.L. Groseclose Associates, Inc. for the period ending August 2013 for accident insurance not to exceed \$44 for each full-time students, and required healthcare coverage with premiums not to exceed \$828 per full-time domestic students and \$912 per full-time international student.

July 12, 2012

**4D. Resolution to Authorize
Athletic Insurance Renewal
for FY 2013**

STATEMENT

NJIT Intercollegiate Accident Insurance Policy Coverage

NJIT pays for the intercollegiate accident insurance coverage through the general operating budget of the Physical Education Department. The NCAA provides an intercollegiate catastrophic accident insurance program with a \$90,000 deductible and requires member institutions to maintain an intercollegiate athletic policy with a maximum benefit of at least \$90,000 to fulfill the deductible component of the NCAA insurance program. The NCAA insurance program responds to medical expenses for an individual claim that exceed the \$90,000 threshold.

Marketing of Insurance Renewal

At the instruction of the university, T.L. Groseclose secured competitive quotes from the insurance market.

Insurance carriers that specialize in sports accident insurance typically target a 55% to 65% loss experience and they use the last three full years of claims to calculate a renewal position. The NJIT average loss experience for the last three years (2009-2011) is 166%.

<u>Policy Year</u>	<u>Premium</u>	<u>Claims</u>	<u>Loss Experience</u>
2008-2009	\$110,080	\$270,043	245%
2009-2010	\$185,000	\$495,068	268%
2010-2011	\$310,000	\$236,767	76%
Claims – 3 year average		\$333,959	
2011-2012	\$310,000	\$334,000 ⁽¹⁾	108%
2012-2013	\$389,228	\$367,400 ⁽²⁾	94%
2013-2014	\$447,612	\$404,140 ⁽³⁾	90%

Notes:

- (1) Estimated claims based upon 3 year average
- (2) FY 12 estimated claims plus 10% medical inflation
- (2) FY 13 estimated claims plus 10% medical inflation

T.L. Groseclose obtained the following quotations:

<u>Carrier</u>	<u>Quotations</u>
Nationwide	\$723,000
QBE	\$630,320
Berkley	\$610,328
Guarantee Trust	\$598,827
Arch	\$513,880
Chartis (incumbent)	\$499,300
Aetna	\$389,228
Fairmont	No Quote

The most competitive quote was submitted by Aetna which is \$110,072 less than the current incumbent Chartis. Aetna is offering a multi-year pricing program with FY14 premiums not to exceed \$ 447.612. In addition, there is potential cost containment as the NJIT team orthopedist participates in the Aetna plan.

This quote includes a 6% broker fee which is level which is the same as the past 2011-2012 renewal period. The rates and commission are viewed as reasonable by the university risk consultant.

T.L. Groseclose Associates, Inc

For many years, the NJIT student accident and sickness and sports claims have been processed from the T.L. Groseclose office located near Princeton, New Jersey. Their personnel are in constant communication with the NJIT Athletic Trainer, Student Health Department and risk management operations to understand and address the challenges as NJIT participates in Division One sports competition and recruits athletic from all over the world.

T. L. Groseclose Associates exclusively specializes in student, athletic and participant accident insurance. In addition to being an insurance agency, they are an insurance broker and a third party claims administration. They currently work with more than 30 college and universities, 20 of them are located in New Jersey.

The university accesses the services offered by T. L. Groseclose by annual reviews with the NJIT Athletic Department, Student Health Center operations. In addition, the services provided and insurance premiums are reviewed by the university risk management consultant to insure reasonableness of service levels and premiums charged.

**RESOLUTION TO AUTHORIZE
RENEWAL OF INTERCOLLEGIATE ATHLETIC INSURANCE**

WHEREAS, there exist a continuing need to provide accident insurance for athletic activities,
and

WHEREAS, the NCAA mandates that for the 2012-2013 academic year that member
institutions maintain an athletic insurance policy with a benefit of \$90,000 to cover the
deductible in the NCAA provided insurance policy, and

WHEREAS, T. L. Groseclose Associates, Inc. on behalf of the university solicited competitive
quotes from the athletic insurance market, and

WHEREAS, Aetna submitted the lowest responsible quote for FY 2013 at \$389,228, and

WHEREAS, Aetna will provide the necessary coverage in FY 2014 at a cost not to exceed
\$447,612 and,

WHEREAS, it would be advantageous for NJIT to have a multi-year price commitment, and

WHEREAS, there will be funds budgeted for this purpose in Fiscal Years 2013 and 2014.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorized the President
to renew the Intercollegiate Athletic Insurance Policy through T.L. Groseclose
Associates, Inc. with Aetna in an amount not to exceed \$389,228 in FY13 and \$447,612
in FY14.

July 12, 2012

**4E. Resolution to Confirm
Auditors for FY 2012**

Statement

RESOLUTION TO RETAIN INDEPENDENT ACCOUNTING FIRM FOR EXTERNAL AUDIT SERVICE

There is a requirement to retain an independent accounting firm to conduct an annual audit of the university's financial statements. The current firm, KPMG LLP, has completed 10 audits; 7 with Paul Merrill as the partner and the last 3 (FY 09, FY 10 and FY 11) with Shelly Masi as the partner. The Audit Committee Charter does not have a "term limit" for the firm, but does call for a 7 year rotation of the partner (which was done).

The base audit fee for FY 11 was \$193,000, which was a 2.9% increase after being level for the prior three years. KPMG proposes a 2.6% increase to the base audit fee for FY 12, to \$198,000. This fee presumes that only one cluster, Student Financial Aid, will be audited as a major program for our A-133 report. We have asked KPMG to include a second cluster, Research and Development, as a major program in FY 12, because of the continued growth in our research program as well as the fact that FY 12 is the base year for our Facilities and Administrative Rate Proposal. The inclusion of this extra cluster would be a one-time \$20,000 addition to the base audit fee.

There is also a required separate engagement for a review (agreed-upon procedures) of athletics to comply with NCAA reporting requirements. The fee for this report has been \$15,500 for the last four years.. KPMG proposes a 3.2% increase to the FY 12 fee for the athletics review report to \$16,000.

The total fee for the FY 2012 base audit with the added research cluster and the NCAA Report would be \$234,000.

With respect to staffing, we have been satisfied with the personnel provided. The Partner, Manager and In-Charge will be returning, and the staff will be new.

The Audit and Finance Committee of the Board recommends the retention of the accounting firm KPMG LLP. A resolution for the Board to approve KPMG LLP as the auditor for FY 12 has been prepared and is attached.

**RESOLUTION TO RETAIN PROFESSIONAL
ACCOUNTING FIRM FOR
EXTERNAL AUDIT SERVICES**

WHEREAS, there is a requirement to retain an independent accounting firm to conduct an annual audit of the university's financial statements, and

WHEREAS, the Audit and Finance Committee of the Board recommends the retention of the accounting firm KPMG LLP, and

WHEREAS, KPMG LLP has proposed to provide the necessary services at a fee not to exceed \$234,000

WHEREAS, sufficient funds are available for this purpose,

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees authorizes the retention of KPMG LLP to perform the required independent audits of the University's financial statements for Fiscal Year 2011 at a cost not to exceed \$234,000.

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

12 July 2012

4F. Resolution to Amend By Laws for Standing Committee

STATEMENT

RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES

An important element of the Strategic Plan is the quality of life on campus. To give greater emphasis to this area it is recommended to establish a standing committee of the Board of Trustees to address matters related to campus life.

To add a standing committee requires an amendment to the By-laws of the Trustees. A resolution has been prepared for your consideration which amends the By-laws to add a Campus Life Committee and establishes the charge for the committee

RESOLUTION TO AMEND BYLAWS OF THE BOARD OF TRUSTEES

WHEREAS, the Board of Trustees bylaws provides that the Board of Trustees may create such standing and special committees as the Board from time to time shall deem appropriate; and

WHEREAS, the Strategic Plan identifies the enhancement of the quality of academic and campus life for the university as a priority;

WHEREAS, it is in the best interests of the university to create a standing Campus Life Committee for the purposes of making recommendations to the Board on policies and strategic plans affecting campus life;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees of New Jersey Institute of Technology authorizes amending the Bylaws as shown below to include a Campus Life Committee.

Committee for Campus Life - The Campus Life Committee oversees and make recommendations to the Board to policies and strategic plans affecting campus life, and reviews the outcomes of campus life, which outcomes include but are not limited to the recruitment and retention of students, faculty and staff; the engagement and satisfaction of students and the greater NJIT community; and intellectual and personal growth of community members.

July 12, 2012

**4G. Resolution to Approve
Appointment of Board
Officers and Committee
Chairs and Members**

**4H. Resolution to Approve
Exclusive License for
Intellectual Property**

**STATEMENT OF INFORMATION FOR
EXCLUSIVE LICENSE OF NJIT INVENTION DISCLOSURES
July 12, 2012**

Introduction

As part of its Intellectual Property ("IP") Program, NJIT assesses the commercial value of its Intellectual Property to determine the most appropriate avenue to achieve a return on its investment. Options include the exclusive licensing of Intellectual Property.

A subsidiary of Intellectual Ventures ("IV"), has expressed interest in acquiring an exclusive license to the NJIT Invention Disclosure listed below for the life of each patent issued by the USPTO and/or foreign jurisdiction.

As the exclusive license of the Invention Disclosures and patent applications derived therefrom for the life of the patent essentially represents a disposition of NJIT property, the Board of Trustees is being asked to approve the same. A Resolution has been prepared for consideration.

Background of Intellectual Ventures

IV is a private company founded in 2000 by Nathan Myhrvold and Edward Jung, both former executives of Microsoft. The purpose of the company is to invest in innovations and technologies across a broad spectrum of industries (i.e., technology, biotechnology, consumer electronics, nanotechnology and others). IV has also acquired inventions and related IP from a combination of individual inventors, government agencies, and universities. IV's business plan is to group all acquired patents into clusters of like technology and then license the patents to potential users and/or infringers of each technology cluster. The goal is to derive more value than is likely to be attained from the licensing of any individual patent.

Current Licensing Offer

At its April 10, 2008 meeting the Board of Trustees authorized the execution of a one year Master Patent License Agreement, which was executed on August 15, 2008, and which has since been renewed to August 15, 2012 (automatic one year renewals after August 15, 2010).

This request is for the exclusive license of an additional Invention Disclosure with right to sublicense. IV will pay for all on-going patent prosecution costs levied by the USPTO and/or foreign jurisdictions, including issuance fees on allowed patents as well as maintenance fees that become due on any and all issued patents. If any of the patents are sublicensed to third parties, NJIT will also receive an annual royalty payment. The individual Invention Disclosure included in this ninth request under the new Master License Agreement is found below.

Method and Apparatus to Measure Throughput of Data of Access Wireless Links through a Remote Host Connected to the Internet (Inventors: Roberto Rojas-Cessa and Khondaker Salehin) NJIT Reference Number 12-038.

Method to Remotely Measure the Processing Time of a Packet by a Host Connected through a Computer Network (Inventors: Roberto Rojas-Cessa and Khondaker Salehin) NJIT Reference Number 12-046.

After NJIT's reimbursement of associated out-of-pocket expenses, if any, the remaining net amount derived from the transaction shall be shared with the inventors pursuant to NJIT's current Patent Policy.

**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 Board of Trustees at its April 10, 2008 approved the execution of a one year Master Patent License Agreement with a subsidiary of Intellectual Ventures, which was executed on August 15, 2008 and which has since been renewed to August 15, 2012 (automatic one year renewals after August 15, 2010); and

WHEREAS, a subsequent transaction under such Master Patent License Agreement is for the exclusive licensing of certain identified NJIT Intellectual Property.

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 Numbers 12-038 and 12-046) 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, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

Date

4I. Resolution to Adopt Revised Meeting Schedule

NJIT BOARD OF TRUSTEES
FY 2013 - 2014 SCHEDULE OF MEETINGS
(Revised 7/12/12)

FY 2013

Thursday, July 12, 2012
Thursday, September 13, 2012
Thursday, November 8, 2012
Thursday, February 7, 2013
Thursday, April 18, 2013
Thursday, June 6, 2013 (*Mtg. followed by Retreat*)

FY 2014

Thursday, July 11, 2013
Thursday, September 12, 2013
Thursday, November 7, 2013
Thursday, February 6, 2014
Thursday, April 10, 2014
Thursday, June 5, 2014 (*Mtg. followed by Retreat*)

Meeting Agenda Items

July: Tuition and Fee Schedule; Annual Meeting and Election of Officers

September: Financial Audit Report; Fall Enrollment Assessment; Senior Personnel Evaluations and Compensation Review; KZG Consultant's Report

November: Research Growth Strategies; Honorary Degrees; Sabbatical Reports; Alumni Association Update

February: Spring Enrollment Assessment; Sabbatical Leave Requests; Intangible Asset Review; Development Growth Strategies

April: Strategic Plan Progress Assessment Scorecard; Marketing and Branding Assessment

June: Proposed Budget, Promotion and Tenure; Enrollment and Growth Strategies; Retreat

All meetings are scheduled to be held in the Eberhardt Hall NJIT Alumni Center Board Room. Meeting dates are as noted above, and at the times noted below:

_____ Committee Meetings
_____ Closed Session
_____ Public Session

**4J. Resolution to Authorize
Renewal of Lease for Student
Housing**

Statement

Resolution to Authorize Payment for Student Housing

NJIT has leased 230 rooms from American Campus, the commercial housing facility adjacent to campus. It is proposed to renew the lease for an additional year. The lease price will increase by 2.2%. NJIT has fully utilized the 230 bed minimum. The lease has a provision for additional space at comparable bed prices to the lease.

The lease will be evaluated during the coming fiscal year in light of the increased housing capacity with the Warren Street Village slated to come on line for the fall of 2013 and increases in demand for on-campus housing.

Resolution to Authorize Payment for Student Housing

Whereas, NJIT has leased 230 beds in the American Campus University Center, Lock St., Newark, and

Whereas, the Village at Newark Urban Renewal is the corporate name for this American Campus Community facility, and

Whereas, administration recommends that the contract be continued for FY 2013 at a cost not to exceed \$1.9 million, and

Whereas, the payments to the Village at Newark Urban Renewal are fully funded by the housing fees paid by the students,

Now Therefore Be It Resolved that the Board of Trustees authorizes the payment not to exceed \$1.9 million to the Village at Newark Urban Renewal to lease 230 beds

12 July 2012

5A. Warren Street Village

5B. Middle States Self Study



Middle States Commission on Higher Education

3624 Market Street, Philadelphia, PA 19104-2680. Tel: 267-284-5000. Fax: 215-662-5501
www.msche.org

June 29, 2012

Dr. Joel Bloom
President
New Jersey Institute of Technology
University Heights
Newark, NJ 07102-1982

Dear Dr. Bloom:

At its session on June 28, 2012, the Middle States Commission on Higher Education acted:

To reaffirm accreditation. To request a progress report, due December 1, 2013, documenting evidence of steps taken to strengthen shared governance (Standard 4). The Periodic Review Report is due June 1, 2017.

Enclosed for your information is a copy of the Statement of Accreditation Status for your institution. The Statement of Accreditation Status (SAS) provides important basic information about the institution and its affiliation with the Commission, and it is made available to the public in the Directory of Members and Candidates on the Commission's website at www.msche.org. Accreditation applies to the institution as detailed in the SAS; institutional information is derived from data provided by the institution through annual reporting and from Commission actions. If any of the institutional information is incorrect, please contact the Commission as soon as possible.

Please check to ensure that published references to your institution's accredited status (catalog, other publications, web page) include the full name, address, and telephone number of the accrediting agency. Further guidance is provided in the Commission's policy statement *Advertising, Student Recruitment, and Representation of Accredited Status*. If the action for your institution includes preparation of a progress report, monitoring report or supplemental report, please see our policy statement on *Follow-up Reports and Visits*. Both policies can be obtained from our website.

Please be assured of the continuing interest of the Commission on Higher Education in the well-being of New Jersey Institute of Technology. If any further clarification is needed regarding the SAS or other items in this letter, please feel free to contact Dr. Mary Ellen Petrisko, Vice President.

Sincerely,

Gary L. Wirt, Ed.D.
Vice Chair

RECEIVED
New Jersey Institute of Technology

July 09 2012



MIDDLE STATES COMMISSION ON HIGHER EDUCATION

3624 Market Street, Philadelphia, PA 19104-2680. Tel: 267-284-5000. Fax: 215-662-5501
www.msche.org

STATEMENT OF ACCREDITATION STATUS

NEW JERSEY INSTITUTE OF TECHNOLOGY

University Heights

Newark, NJ 07102-1982

Phone: (973) 596-3000; Fax: (973) 596-1528

www.njit.edu

Chief Executive Officer: Dr. Joel Bloom, President

INSTITUTIONAL INFORMATION

Enrollment

(Headcount): 6604 Undergraduate; 2954 Graduate

Control: Public

Affiliation: State

Carnegie Classification: Research - High Research Activity

Degrees Offered: Bachelor's, Postbaccalaureate Certificate, Master's, Doctor's -
Research/Scholarship;

Distance Education Yes

Programs:

Accreditors Approved by U.S. Secretary of Education: n/a

Other Accreditors: ABET; AACSB International; Middle States Association of Colleges and
Schools; National Architectural Accrediting Board, Inc. (NAAB)

Instructional Locations

Branch Campuses: None

Additional Locations: NJIT Kochi, Kochi, India (ANYA); Beijing University of Technology,
Beijing, China; NJIT Thiruvananthapuram, Thiruvananthapuram, India (ANYA).

Other Instructional Sites: Gloucester County College, 1492 Tanyard Road, Sewell, NJ; New
Jersey Department of Environmental Protection, 436 East State Street, Trenton, NJ; New Jersey
Department of Transportation, 1035 Parkway Avenue, Ewing, NJ.

ACCREDITATION INFORMATION

Status: Member since 1934

Last Reaffirmed: June 28, 2012

Most Recent Commission Action:

June 28, 2012: To reaffirm accreditation. To request a progress report, due December 1, 2013,
documenting evidence of steps taken to strengthen shared governance

(Standard 4). The Periodic Review Report is due June 1, 2017.

Brief History Since Last Comprehensive Evaluation:

- November 15, 2007: To accept the Periodic Review Report and to reaffirm accreditation. The next evaluation visit is scheduled for 2011-2012.
- December 17, 2008: To acknowledge receipt of the substantive change request to offer a master of science degree in engineering management in conjunction with Beijing University of Technology and to include this change provisionally within the scope of the institution's accreditation; pending evidence of government approval by the Ministry of Education of the People's Republic of China and a visit within six months of commencing operations at the site. To acknowledge receipt of the substantive change request to offer four undergraduate engineering programs in Dubai and to include this change provisionally within the scope of the institution's accreditation; pending receipt of evidence of the final signed program agreement among NJIT, Educare International Foundation FZ-LLC and Focus Research and Development Private Limited; authorization by the Government of Dubai; and a visit within six months of commencing operations at the site. The next evaluation visit is scheduled for 2011-2012.
- June 25, 2009: To thank the institution for receiving its representative and to affirm the decision to include the additional location at Beijing University of Technology within the scope of the institution's accreditation. To document receipt of the Certificate of Approval from the Ministry of Education of the People's Republic of China to operate the program. To remind the institution that a site visit to the additional location in Dubai is pending within six months of commencing operations at the site. Furthermore, to advise the institution that the Commission reserves the right to delay the visit if it determines that security considerations would affect the safety of its staff, team members, or others. The next evaluation visit is scheduled for 2011-2012.
- April 15, 2010: To recognize the institution's decision not to open the additional location in Dubai, United Arab Emirates; and to remove the location from the scope of the institution's accreditation.
- August 30, 2011: To acknowledge the substantive change request and to include the contractual agreement with Amity University, located at Sector 44, Noida, U.P., India, within the scope of the institution's accreditation. The next evaluation visit is scheduled for 2011-2012.
- February 28, 2012: To acknowledge receipt of the substantive change request and to include the contractual agreement with NeST Group of Companies and the additional locations in Kochi, India and Thiruvananthapuram, India, provisionally within the scope of the institution's accreditation, pending a site visit to one of these locations within six months of commencing operations. The Commission requires written notification within thirty days of the commencement of operations at these additional locations. In the event that operations at the additional locations do not commence within one calendar year from the approval of this action, approval will lapse. The next evaluation visit is

scheduled for 2011-2012.

Next Self-Study Evaluation: 2021 - 2022

Next Periodic Review Report: 2017

Date Printed: June 29, 2012

DEFINITIONS

Branch Campus - A location of an institution that is geographically apart and independent of the main campus of the institution. The location is independent if the location: offers courses in educational programs leading to a degree, certificate, or other recognized educational credential; has its own faculty and administrative or supervisory organization; and has its own budgetary and hiring authority.

Additional Location - A location, other than a branch campus, that is geographically apart from the main campus and at which the institution offers at least 50 percent of an educational program. ANYA ("Approved but Not Yet Active") indicates that the location is included within the scope of accreditation but has not yet begun to offer courses. This designation is removed after the Commission receives notification that courses have begun at this location.

Other Instructional Sites - A location, other than a branch campus or additional location, at which the institution offers one or more courses for credit.

Distance Education Programs - Yes or No indicates whether or not the institution has been approved to offer one or more degree or certificate/diploma programs for which students could meet 50% or more of their requirements by taking distance education courses.

EXPLANATION OF COMMISSION ACTIONS

An institution's accreditation continues unless it is explicitly suspended or removed. In addition to reviewing the institution's accreditation status at least every 5 years, actions are taken for substantive changes (such as a new degree or geographic site, or a change of ownership) or when other events occur that require review for continued compliance. Any type of report or visit required by the Commission is reviewed and voted on by the Commission after it is completed.

In increasing order of seriousness, a report by an institution to the Commission may be accepted, acknowledged, or rejected.

Levels of Actions:

Grant or Re-Affirm Accreditation without follow-up

Defer a decision on initial accreditation: The institution shows promise but the evaluation team has identified issues of concern and recommends that the institution be given a specified time period to address those concerns.

Postpone a decision on (reaffirmation of) accreditation: The Commission has determined that there is insufficient information to substantiate institutional compliance with one or more standards.

Continue accreditation: A delay of up to one year may be granted to ensure a current and accurate representation of the institution or in the event of circumstances beyond the institution's control (natural disaster, U.S. State Department travel warnings, etc.)

Recommendations to be addressed in the next Periodic Review Report: Suggestions for improvement are given, but no follow-up is needed for compliance.

Supplemental Information Report: This is required when a decision is postponed and are intended only to allow the institution to provide further information, not to give the institution time to formulate plans or initiate remedial action.

Progress report: The Commission needs assurance that the institution is carrying out activities that were planned or were being implemented at the time of a report or on-site visit.

Monitoring report: There is a potential for the institution to become non-compliant with MSCHE standards; issues are more complex or more numerous; or issues require a substantive, detailed report. A visit may or may not be required.

Warning: The Commission acts to Warn an institution that its accreditation may be in jeopardy when the institution is not in compliance with one or more Commission standards and a follow-up report, called a monitoring report, is required to demonstrate that the institution has made appropriate improvements to bring itself into compliance. Warning indicates that the Commission believes that, although the institution is out of compliance, the institution has the capacity to make appropriate improvements within a reasonable period of time and the institution has the capacity to sustain itself in the long term.

Probation: The Commission places an institution on Probation when, in the Commission's judgment, the institution is not in compliance with one or more Commission standards and that the non-compliance is sufficiently serious, extensive, or acute that it raises concern about one or more of the following:

1. the adequacy of the education provided by the institution;
2. the institution's capacity to make appropriate improvements in a timely fashion; or
3. the institution's capacity to sustain itself in the long term.

Probation is often, but need not always be, preceded by an action of Warning or Postponement. If the Commission had previously postponed a decision or placed the institution on Warning, the Commission may place the institution on Probation if it determines that the institution has failed to address satisfactorily the Commission's concerns in the prior action of postponement or warning regarding compliance with Commission standards. This action is accompanied by a request for a monitoring report, and a special visit follows. Probation may, but need not always, precede an action of Show Cause.

Suspend accreditation: Accreditation has been Continued for one year and an appropriate evaluation is not possible. This is a procedural action that would result in Removal of Accreditation if accreditation cannot be reaffirmed within the period of suspension.

Show cause why the institution's accreditation should not be removed: The institution is required to present its case for accreditation by means of a substantive report and/or an on-site evaluation. A "Public Disclosure Statement" is issued by the Commission.

Remove accreditation. If the institution appeals this action, its accreditation remains in effect until the appeal is completed.

Other actions are described in the Commission policy, "Range of Commission Actions on Accreditation."

5C. Operating Statement Year to Date

Schedule A

New Jersey Institute Of Technology
Statement of Current Fund Revenues and Expenditures
For the Eleven Months Ended May 31, 2012
(Dollars in Thousands)

Restricted Funds				Unrestricted Funds			
FY2012 Budget	FY2012 YTD	92% of Budget		FY2012 Budget	FY2012 YTD	92% of Budget	
		FY2012	FY2011			FY2012	FY2011
Revenues							
<i>Education and General</i>							
\$ 93,488	\$ 84,618	91%	103%	Tuition and Fees	\$ 129,455	\$ 131,849	102%
				Appropriations, Contracts, Gifts	67,696	61,330	91%
				Other sources	12,206	11,166	91%
				Allocated Balances	5,185	4,753	92%
<u>93,488</u>	<u>84,618</u>	91%	103%	Total	<u>214,542</u>	<u>209,098</u>	97%
				<i>Auxiliary Enterprises</i>	15,519	15,494	100%
<u>93,488</u>	<u>84,618</u>	91%	103%	Total Revenues	<u>230,061</u>	<u>224,592</u>	98%
Expenditures							
<i>Educational and General</i>							
1,642	653			Instruction	79,549	73,561	92%
57,570	51,994			Research	7,891	5,966	76%
444	223			Public Service	2,869	2,464	86%
356	438			Academic Support	20,936	18,466	88%
1,939	1,695			Student Services	14,531	13,558	93%
326	222			Institutional Support	31,835	27,063	85%
				Operation and Maintenance of Physical Plant	15,720	10,771	69%
31,211	29,393			Financial Aid to Students	20,953	21,103	101%
<u>93,488</u>	<u>84,618</u>	91%	103%	Total Educational and General	<u>194,284</u>	<u>172,952</u>	89%
				<i>Transfers</i>	20,258	19,126	94%
<u>93,488</u>	<u>84,618</u>	91%	103%	Total	<u>214,542</u>	<u>192,078</u>	90%
				<i>Auxiliary Enterprises</i>	9,835	9,096	92%
				<i>Auxiliary Transfers</i>	5,684	5,210	92%
				Total Auxiliary	<u>15,519</u>	<u>14,306</u>	92%
<u>93,488</u>	<u>84,618</u>	91%	103%	Total Expenditures & Transfers	<u>230,061</u>	<u>206,384</u>	90%
<u>\$ 0</u>	<u>\$ 0</u>			Excess Of Revenues Over Expenditures And Transfers	<u>\$ 0</u>	<u>\$ 18,208</u>	

New Jersey Institute Of Technology
Expense Report
For the Eleven Months Ended May 31, 2012
(Dollars In Thousands)

	Current Month	FY2012 YTD	FY2012 Budget	92% of Budget		
				Actual Year to Date	Includes Prior Year	Commitments Current Year
<u>Academic</u>						
Salaries & Fringe Benefits	\$ 6,429	\$ 102,239	\$ 110,514	93%	100%	97%
Equipment Purchases	194	1,251	2,680	47%	79%	73%
Financial Aid to Students	194	21,103	20,953	101%	96%	101%
<i>Other Operating Expenses:</i>						
Materials & Supplies	104	1,088	1,542			
Travel & Development	195	1,725	1,515			
Library Collections	7	1,171	1,310			
Other General Operating	542	6,541	8,215			
Total Other Operating	848	10,525	12,582	84%	85%	96%
Total Academic	7,665	135,118	146,729	92%	97%	97%
<u>Support</u>						
Salaries & Fringe Benefits	2,331	27,827	31,146	89%	96%	99%
Equipment Purchases	42	210	229	92%	63%	131%
Utilities	521	6,214	9,305	67%	84%	85%
<i>Other Operating Expenses:</i>						
Materials & Supplies	97	885	1,225			
Travel & Development	129	506	440			
Other General Operating	518	2,192	5,210			
Total Other Operating	744	3,583	6,875	52%	86%	73%
Total Support	3,638	37,834	47,555	80%	92%	92%
Transfers	1,882	19,126	20,258	94%	98%	103%
Total Academic, Support & Transfers	13,185	192,078	214,542	90%	96%	96%
Auxiliary Enterprises	618	9,096	9,835	92%	99%	99%
Auxiliary Transfers	474	5,210	5,684	92%	99%	100%
Total Auxiliary Expenses	1,092	14,306	15,519			
Total Unrestricted Expenses	14,277	206,384	230,061	90%	96%	97%
Restricted Expenses	5,123	84,618	93,488	91%	129%	115%
Total Expenses And Transfers	\$ 19,400	\$ 291,002	\$ 323,549	90%	105%	102%

5D. Schedule of Short Term Investments

NEW JERSEY INSTITUTE OF TECHNOLOGY

CASH AND CASH EQUIVALENTS AND INVESTMENTS

AS OF MAY 31, 2012

(Dollars in thousands)

	WELLS FARGO	JP MORGAN CHASE	CITY NATIONAL BANK	PNC BANK	5/31/2012 TOTAL	5/31/2011 TOTAL
Cash and cash equivalents:						
Money market funds	\$ 39,845	\$ 2,289	\$ 284	\$ 393	\$ 42,811	\$ 41,785
	<u>39,845</u>	<u>2,289</u>	<u>284</u>	<u>393</u>	<u>42,811</u>	<u>41,785</u>
Investments:						
U.S. Treasury and government agency bonds	8,147	-	-	-	8,147	7,170
Mutual bond funds	5,186	-	-	-	5,186	132
Certificate of deposit	-	-	500	-	500	500
	<u>13,333</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>13,833</u>	<u>7,802</u>
Total	\$ 53,178	\$ 2,289	\$ 784	\$ 393	\$ 56,644	\$ 49,587

5E. Report of Gifts and Fund Raising Activities

Summary - 2010 (7/1/2009 to 5/31/2010) vs 2011 (7/1/2010 to 5/31/2011) vs 2012 (7/1/2011 to 5/31/2012)

Comparison of Total Giving Year to Date:

Category	2010			2011			2012		
	\$ Giving	%	#	\$ Giving	%	#	\$ Giving	%	#
All Sources:									
All Sources without Gifts in Kind:	\$7,398,066			\$6,211,418			\$7,625,505		
Matching Gifts:	\$6,314,286			\$5,742,054			\$7,556,066		
	\$140,057			\$99,630			\$121,262		
Alum	\$2,712,329 ¹	36.66	3,805	\$2,265,339 ²	36.47	3,409	\$1,393,578 ³	18.28	3,450
Corp	\$3,140,121 ⁴	42.45	313	\$2,142,385 ⁵	34.49	267	\$1,430,708	18.76	230
Foundations	\$654,506 ⁶	8.85	13	\$714,990 ⁷	11.51	12	\$521,361	6.84	15
Friends	\$646,646 ⁸	8.74	426	\$773,935 ⁹	12.46	625	\$4,049,550 ¹⁰	53.11	577
Other	\$244,464	3.30	22	\$314,769	5.07	21	\$230,308	3.02	17
Totals:	\$7,398,066	100.00	4,579	\$6,211,418	100.00	4,334	\$7,625,505	100.00	4,289

Year End Total Comparison to 2007 Base Year

Total Dollars	% of FY 07 Funds Raised	% of Year Elapsed
2007 \$8,205,293	100%	100%
2008 \$13,324,197	163%	100%
2009 \$9,391,314	114%	100%
2010 \$7,882,525	96%	100%
2011 \$6,604,795	80%	100%
2012 \$7,625,505	93%	92%

¹ Alumni – Reif Bequest \$1.5M

² Alumni – Adams Bequest \$613K, Kaiser Bequest \$500K, Reif Bequest \$175K

³ Alumni – Auld Bequest \$178K

⁴ Corporation – FMC \$504K, Anonymous GIK \$314K, Schering-Plough \$300K, Apollo \$300K

⁵ Corporation – Anonymous GIK \$384K, Apollo \$100K, ExxonMobil Corp \$129K, AECOM \$115

⁶ Foundation – Ridgefield \$345K

⁷ Foundation – Ridgefield \$330K

⁸ Friend – Klenke \$92K, Taranto \$73K

⁹ Friend – York \$490K

¹⁰ Friend – Hartmann \$3.6M

Chairperson's Closing Statement

BOARD OF TRUSTEES

**RESOLUTION RE: CLOSED SESSION TO DISCUSS PERSONNEL MATTERS,
REAL ESTATE AND CONTRACT 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 AND CONTRACTS TO TAKE PLACE ON
SEPTEMBER 13, 2012, AT _____, EBERHARDT HALL NJIT ALUMNI
CENTER BOARD ROOM.**