NEW JERSEY INSTITUTE OF TECHNOLOGY RESOLUTION TO AUTHORIZE EXPENDITURES TO EDUCO USA, INC FOR FY20

WHEREAS, New Jersey Institute of Technology is under contract with EduCo USA, Inc. to recruit international students to enroll in degree programs at the university;

WHEREAS, the enrollment of international students represents an important and critical component of university revenue;

WHEREAS, it is estimated that costs to recruit the international students will be approximately $1,700,000 for FY 2020; and

WHEREAS, the funds have been budgeted for this purpose,

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of New Jersey Institute of Technology authorizes the Administration to execute a guaranty of the contract between the New Jersey Institute of Technology and EduCo USA, Inc. based on the final terms and conditions negotiated between the parties.

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

February 6, 2020
Board Resolution No. 2020-16