

NEW JERSEY INSTITUTE OF TECHNOLOGY BOARD OF TRUSTEES
RESOLUTION ON THE LEADERSHIP AND SERVICE OF EDWARD J. BISHOF, SR.

WHEREAS, EDWARD J. BISHOF, SR., New Jersey Institute of Technology's Sr. Vice President for Finance and Chief Financial Officer, began his career at NJIT on May 16, 1988; and

WHEREAS, EDWARD J. BISHOF, SR., through his service as Treasurer to the Board of Trustees and to the Audit & Finance Committee, has brought innovation, transparency, and sustained success to the complex financial operations of our university; and

WHEREAS, EDWARD J. BISHOF, SR., has led a team of professionals that created the financial model for our 2020 Vision strategic plan;

WHEREAS, EDWARD J. BISHOF, SR., drove dramatic improvement in treasury and cash management that resulted in interest income of \$3.6 million annually; and

WHEREAS, EDWARD J. BISHOF, SR., engaged closely with the Joint Investment Committee and our endowment portfolio management group to increase the market value of NJIT's endowment from \$95.8 million at the end of Fiscal Year 2015 to \$153.4 million as of February 2021; and

WHEREAS, EDWARD J. BISHOF, SR., helped NJIT manage the financial challenges of the current pandemic in a commendable manner through difficult circumstances;

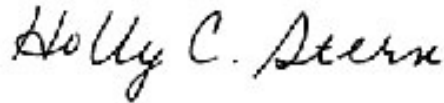
WHEREAS, EDWARD J. BISHOF, SR., leading the university's financial controls, has allowed NJIT to achieve the success it has to date, and be positioned on a path of further growth and continuous improvement.

NOW, THEREFORE, BE IT RESOLVED, that this body grants the Chief Financial Officer Emeritus title and expresses its profound gratitude and deepest appreciation to EDWARD J. BISHOF, SR. for his dedication, leadership, and hard work, and generosity throughout his tenure at NJIT; and

BE IT FURTHER RESOLVED, that this body hopes EDWARD J. BISHOF, SR. will remain an integral participant in the NJIT community; and

BE IT FURTHER RESOLVED, that this body wishes EDWARD J. BISHOF, SR., much joy and success in his future endeavors; and

BE IT FURTHER RESOLVED, that this Resolution be incorporated into the minutes of this meeting of June 10, 2021, with a copy conveyed to EDWARD J. BISHOF, SR., as tangible evidence of its persona and official sentiment.

A handwritten signature in black ink that reads "Holly C. Stern". The signature is written in a cursive, flowing style.

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

June 10, 2021
Board Resolution No. 2021-35