

**RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY TO
AUTHORIZE EXPENDITURES FOR PSE&G ENERGY EFFICIENCY PROGRAM**

WHEREAS, the Board of Public Utilities has authorized PSE&G to execute energy efficiency programs at colleges and universities to assist in upgrading inefficient and aging infrastructure to reduce the need to build future electrical generating capacity; and

WHEREAS, NJIT and PSE&G collaborated on an initial energy audit to determine what Energy Efficiency Measures (ECM) would meet the program requirements, and upon review of the energy audit results, it was determined to be most advantageous to NJIT to proceed with ECMs in multiple phases; and

WHEREAS, NJIT completed Phase 1 - Direct Install – Lighting and Mechanical Upgrades at a total project cost of (\$6,705,761) that was paid by PSE&G directly to their preselected engineering and installation contractors and NJIT will begin the payback of our share (\$2,310,905) by way of monthly utility bill charges (\$38,515/month) for sixty interest-free periods using the energy savings (\$200,304/year or \$16,692/month) to offset the cost. Any balance will be reserved from the annual maintenance component of the capital renewal and replacement budget; and

WHEREAS, NJIT completed Phase 2 – Engineered Solutions – Lighting Upgrades, at a total project cost of (\$2,593,206) and will begin the payback of our share by way of monthly utility bill charges for sixty interest-free periods using the energy savings to offset the cost. The repayment period will be combined with Phase 3 once it is completed. The balance will be reserved from the annual maintenance component of the capital renewal and replacement budget; and

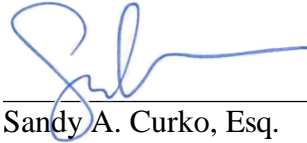
WHEREAS, Under Phase 3 – Engineered Solutions – Mechanical Upgrades, the total project costs (\$7,456,727) will be paid by NJIT to the lowest responsible bidder and then progressively reimbursed by PSE&G, after proof of NJIT payment; and

WHEREAS, the funds for Phase 3 – Engineered Solutions – Mechanical Upgrades, will be advanced from the annual capital renewal and replacement budget and returned to that budget once reimbursement is provided by PSE&G with proof of payment by NJIT; and

WHEREAS, NJIT will begin the payback of our share (Phase 2 & 3) by way of monthly utility bill charges (\$126,533/month) for sixty interest-free periods using the energy savings (\$634,176/year) to offset the cost. The balance will be reserved from the annual maintenance component of the capital renewal and replacement budget; and

WHEREAS, the administration has conducted a public procurement bid process, and after receipt and analysis of the bids by various firms, it was determined that Reiner Group, Inc., was the lowest responsible bidder and provided the best value for the New Jersey Institute of Technology; and

NOW THEREFORE BE IT RESOLVED that the Board of Trustees of New Jersey Institute of Technology hereby authorizes the Administration to award Phase 3 - Engineered Solutions – Mechanical Upgrades to Reiner Group, Inc. in the amount of \$7,456,727.



Sandy A. Curko, Esq.
General Counsel/Vice President of Legal
Affairs and
Secretary to the Board of Trustees
New Jersey Institute of Technology

November 7, 2024
Board Resolution 2025-22