

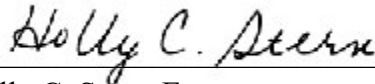
NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO APPROVE A \$50 MILLION LINE OF CREDIT WITH TD BANK

WHEREAS, it is prudent business practice to maintain a sufficient Line of Credit available to the University to ensure financial stability in the unlikely event of an emergent need for cash;

WHEREAS, the current cash position of the University remains strong;

WHEREAS, the University has performed appropriate due diligence and competitive pricing and terms in securing the proposal submitted to the Board of Trustees; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the President or Senior Vice President for Finance and Chief Financial Officer in the name, and on behalf of the University, to establish a line of credit with TD Bank totaling \$50,000,000, and to execute all documentation as may be necessary related to the line of credit, which is expected to be renewed annually.



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

July 25, 2024

Board Resolution No. 2025-4