

BOARD OF GOVERNORS
Rutgers, The State University of New Jersey
April 23, 2026

A meeting of the Board of Governors of Rutgers, The State University of New Jersey, was held on Thursday, April 23, 2026 at 12:00 p.m. in the Board Room of Winants Hall in New Brunswick, New Jersey. Ms. Amy Towers, Chair of the Board, presided.

Present and constituting a quorum were Copeland (via Zoom), Crosta, Dougherty, Fixmer, Helmy, Lal (via Zoom), Manigan, Mansue, Taffet, Towers, and Vazquez.

Absent were Angelson, Piazza, and Schwartz.

Present were Johnson, Chair of the Board of Trustees, and Chropuvka, Chair of the Joint Committee on Investments.

Also attending were Foster, Pierce, and Searcy senate representatives to the Board of Governors.

Attending for the University administration were Arbuthnot, Castner, Conway, Gigliotti, Gower, Hopely (via Zoom), Johnson, Lewis, Melillo, Quigley, Robinson, Tate, Teubner, Tillis, and Zinn.

ANNOUNCEMENT PURSUANT TO CHAPTER 231, PUBLIC LAW 1975
(OPEN PUBLIC MEETINGS ACT)

Ms. Towers called on Mr. Patrick Melillo, Interim Secretary of the University, who announced that pursuant to Public Law 1975, Chapter 231 (Open Public Meetings Act) public notice of the meeting was filed on June 23, 2025 and revised on January 15, 2026 with the Office of the Secretary of the State of New Jersey and posted in the following University Libraries: The Alexander Library, New Brunswick; the Dana Library, Newark; the Robeson Library, Camden; and both the Robert Wood Johnson Library of Health Sciences and the Smith Library, Rutgers Health. Pursuant to Public Law 2025, Chapter 72, legal notice of this meeting has been posted on the Rutgers Governing Board Website under “legal notices” and a link to that notice has been posted on the *Statewide Legal Notices Listings* website.

RESOLUTION TO CONDUCT CLOSED SESSION

Ms. Towers called on Dr. James Dougherty, Vice Chair of the Board of Governors, who read and moved the following resolution:

BE IT RESOLVED, that the Board meet in immediate closed session on this date, April 23, 2026, to discuss matters related to prospective honorary degree awardees, the disclosure of which would constitute an unwarranted invasion of individual privacy; personnel matters, including an academic appointment with tenure, academic promotions with tenure, administrative appointments with tenure; and matters falling within the attorney-client privilege; in accordance with Chapter 231, Public Law 1975, Section 7, Items b (3), (7), and (8). Any necessary action related to the honorary degrees, and tenure appointments and promotions is expected to be taken in the open session immediately following the closed session.

The motion was seconded, unanimously approved, and the Board of Governors moved into Closed Session.

RESUMPTION OF OPEN SESSION

The Board resumed the public session of the meeting at approximately 1:45 p.m.

MATTERS PRESENTED BY THE PRESIDENT

Ms. Towers turned the floor over to President Tate, who began by discussing the School of Engineering's Capstone Senior Design Expo. He then reported on scholarships earned by Rutgers students and graduates. Next, President Tate commended the Gymnastics Team for its outstanding season. He also acknowledged Rutgers faculty, staff, and students who contributed to Rutgers ranking 33rd in the nation and 52nd in the world in the National Academy of Inventors (NAI) Top 100 U.S. Universities Granted Utility Patents. He also acknowledged faculty members who were elected to Fellowship status at the American Association for the Advancement of Science, as well as junior faculty members who were selected for Sloan Research Fellowships. President Tate continued with updates on the Health and Life Science Exchange ("HELIX") project, Rutgers' impact on the state's economy, and the Scarlet Service Summer Kickoff. He also reported on Rutgers hosting Senegal's Men's National Team during the World Cup and concluded by noting that Rutgers Air Force ROT Detachment was named the 2025 Air Force ROTC Team of the Year.

PUBLIC COMMENT

Ms. Towers stated that members of the public signed up to speak and would be allotted two minutes for comments. Ms. Towers then called on a total of seven speakers, who voiced their concerns related to protecting students, families, faculty, and staff from ICE; establishing Rutgers as a sanctuary campus; the history of student activism at Rutgers; the University's investments; the safety of international students and students of color; the airline used by Rutgers Athletics; and the University's budget and financial policy.

COMMITTEE BRIEFINGS

Committee on Academic and Student Affairs. Ms. Towers turned the floor over to Dr. James Dougherty, Chair of the Committee on Academic and Student Affairs, who reported that during its meeting on March 12, 2026, the Committee heard from Dr. Keena Arbuthnot, Executive Vice President for Academic Affairs and Chief Academic Officer, who provided updates on the search for a new Rutgers Health Chancellor, enrollment and student success, institutional research, alumni data, international students, and the Middle States Commission on Higher Education reaccreditation. Dr. Dougherty then stated that the Committee endorsed proposed resolutions Approving the Name Change of the Faculty of Arts and Sciences–Camden to the School of Arts and Sciences–Camden and Creating the Tortora Pato Family Endowed Legacy Professorship, as well as recommendations for the award of Honorary Degrees at Rutgers commencement ceremonies in May 2026.

Next, Dr. Dougherty announced that Dr. Antonio D. Tillis, Chancellor of Rutgers University–Camden, will be the speaker at the Rutgers University–Camden and Graduate School Commencement on Tuesday, May 19, 2026, noting that it will be meaningful to have Chancellor Tillis address the Rutgers–Camden class of 2026 as he concludes his tenure as Chancellor.

Proposed Recommendations for Award of an Honorary Degree at Rutgers University–Newark in May 2026. Dr. Dougherty presented Mr. Jonathan Capehart to receive an Honorary Doctorate of Letters and to serve as Commencement Speaker during the Rutgers University–Newark Commencement on Thursday, May 21, 2026. Dr. Dougherty stated that Mr. Capehart is a Pulitzer Prize-winning journalist, news anchor, author, GLAAD Media Award winner, and Emmy nominee who grew up in Newark.

The motion was seconded, and there being no discussion, the Board unanimously approved the Honorary Degree recipient and Commencement Speaker for the 2026 Rutgers University–Newark Commencement.

Proposed Recommendations for Commencement Speaker and Award of Honorary Degrees at Rutgers University–New Brunswick and Rutgers Health in May 2026. Dr. Dougherty continued by presenting Mr. Christopher Markus for the award of an Honorary Doctorate of Letters and to serve as Commencement Speaker at Rutgers University–New Brunswick and Rutgers Health Commencement on May 17, 2026. Dr. Dougherty stated that Mr. Markus is a Rutgers graduate and has established himself as one of the most successful screenwriters in film history through his work on the Marvel Cinematic Universe. Mr. Dougherty then stated that in a long-standing tradition at Rutgers–New Brunswick, the Committee also recommended New Jersey Governor Mikie Sherrill to receive an Honorary Doctorate of Laws at Rutgers University–New Brunswick and Rutgers Health Commencement.

The motion was seconded, and there being no discussion, the Board unanimously approved the speaker and Honorary Degree recipients for the 2026 Rutgers University–New Brunswick and Rutgers Health Commencement.

Committee on Finance and Facilities. Ms. Towers turned the floor over to Senator George Helmy, Chair of the Committee on Finance and Facilities. Senator Helmy reported that during its meeting on March 18, 2026, the Committee endorsed 16 resolutions related to tuition, fees and room and board rates; procurement matters; funding for administrative and student information systems, capital projects, and deferred maintenance; and the approval for naming opportunities. He then noted that 12 of those resolutions have been placed on the consent agenda.

Senator Helmy turned the floor over to Dr. Dougherty, and Senator Helmy and Mr. Manigan left the room. Dr. Dougherty stated that during the Committee’s meeting, Mr. J. Michael Gower, Chief Financial Officer and University Treasurer, presented the Proposed Resolution Approving the Rental of Space at the Jack and Sheryl Morris Cancer Center from RWJBH and Leasing of Various Rutgers-Owned Spaces to RWJBH, and reviewed some the details of the resolution. Dr. Dougherty then moved the following resolution for approval:

WHEREAS, recognizing that Robert Wood Johnson Barnabas Health, Inc. (“RWJBH”) is an integrated, comprehensive health system that seeks to advance the overall health of the populations it serves in New Jersey, on July 1, 2018 Rutgers, The State University of New Jersey, entered into a Master Affiliation Agreement (“MAA”) with RWJBH to further Rutgers Health’s aspiration to be recognized as one of the best academic medical centers in the United States; and

WHEREAS, the MAA contemplated that the parties would enter various agreements that would set forth the precise business relationships between the parties (e.g., space usage, billing, operational controls) as related to one or more of Rutgers Health’s organizational units; and

WHEREAS, in furtherance of the MAA, the University and RWJBH entered into two separate Integrated Practice Agreements (“IPAs”) in 2020 and 2021, and, subsequently, have recognized that using the IPAs as the legal mechanism to capture one party’s use of physical space owned by the other party is not optimal, and the parties now wish to utilize a formal lease template that clearly defines space assignments and payments due to a party for use of its space by the other party – and which can be used whether the party is the landlord for the other party or the other party’s tenant; and

WHEREAS, in 2025, RWJBH opened the state-of-the-art Jack and Sheryl Morris Cancer Center at 165 Somerset Street, New Brunswick within which the Rutgers Cancer Institute (“RCI”) is planning to lease 36,572 rentable square feet for laboratory/research and administrative office space as more fully described in the Project Summary attached hereto (the “Morris Cancer Center Lease”); and

WHEREAS, after an analysis of the offerings at the Morris Cancer Center and a fair market rental analysis of the space conducted by an independent, third-party appraisal company, and recognizing the mission-advancing collaboration to RCI that using this space would facilitate, Rutgers administration (i) determined that executing, entering and performing the obligations in the Morris Cancer Center Lease using the new lease template would be advantageous to Rutgers and RCI, and (ii) reached agreement on the key terms of Morris Cancer Center Lease with RWJBH (as the Landlord) as further described in the attached Project Summary; and

WHEREAS, the several locations and spaces owned by Rutgers and used by RWJBH that were memorialized in the IPAs – and which are further described in the Project Summary – will now be the subject of separate leases each using the lease template noted above with a fair market rental amount based on the third-party appraisal company’s valuation (all such leases, the “RWJBH/Tenant Portfolio Leases”) and the IPAs will be amended to omit reference to space usage by the parties; and

WHEREAS, University Policy 40.2.24 Leasing of Real Estate requires Board of Governors’ approval for the leasing of real estate with a net leasing value in excess of \$5 million (whether for rent paid out or rent collected by the University) and the proposed Morris Cancer Center Lease, and the proposed RWJBH/Tenant Portfolio Leases as a group, will both exceed \$5 million; and

WHEREAS, on March 18, 2026, the Board of Governors’ Committee on Finance and Facilities reviewed and discussed (i) the proposed Morris Cancer Center Lease, and (ii) the proposed RWJBH/Tenant Portfolio Leases as described herein and in the attached Project Summary, and recommended both projects for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Morris Cancer Center Lease as described herein, and also approves the RWJBH/Tenant Portfolio Leases as described herein; and

BE IT FURTHER RESOLVED that the University Administration, acting through the Executive Vice President-Chief Administrative Officer, on behalf of Rutgers, with advice from the Executive Vice President-General Counsel, or their designees, is hereby authorized and directed to execute, enter into and perform (i) the Morris Cancer Center Lease, and (ii) the RWJBH/Tenant Portfolio Leases and all other necessary contracts, forms or certificates, including amended IPAs, on behalf of Rutgers to carry out the intent of this Resolution; and

BE IT FINALLY RESOLVED that this resolution shall take effect immediately.

Attachment: Project Summary

The motion was seconded, and there being no discussion, the Board approved the Proposed Resolution Approving the Rental of Space at the Jack and Sheryl Morris Cancer Center from RWJBH and Leasing of Various Rutgers-Owned Spaces to RWJBH, with Senator Helmy and Mr. Manigan recusing themselves from the vote.

Next, Dr. Dougherty stated that Mr. Henry Velez, Interim Senior Vice President and Chief Operating Officer, Institutional Planning and Operations, presented the Proposed Resolution Approving the Naming of the Stadium at the Ronald N. Yurcak Field as the “RWJBarnabas Health Stadium.” Dr. Dougherty shared some details of resolution, noting that the soccer field will remain named for Ronald N. Yurcak. Dr. Dougherty then moved the following resolution for approval:

WHEREAS, Rutgers Athletics is a tremendous source of pride for the entire Rutgers University community and Rutgers’ entry into the Big Ten athletic conference in 2014 confirmed Rutgers’ long-standing commitment to achieving the highest levels of student-athlete success both academically and athletically; and

WHEREAS, Rutgers Athletics has myriad practice and competition venues on the Piscataway and New Brunswick campuses; and

WHEREAS, in connection with a well-established partnership between RWJBarnabas Health (“RWJBH”) and Rutgers that creates the state’s largest academic health care system dedicated to providing high-quality patient care, leading-edge research, and world-class health and medical education, further advancing the mission of providing high-quality health care in New Jersey; and

WHEREAS, this naming opportunity is part of a multi-year commitment to Rutgers Athletics by RWJBH; and

WHEREAS, in February 2026, the University Naming Committee considered and approved naming the soccer stadium as the “RWJBarnabas Health Stadium” and thereafter recommended approval to Rutgers President William F. Tate IV who also approved the name; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities reviewed and discussed the proposed naming and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of President William F. Tate IV, the University Naming Committee, and the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the naming of the soccer stadium on Busch campus as the “RWJBarnabas Health Stadium”; and

BE IT FURTHER RESOLVED that on behalf of Rutgers Athletics and Rutgers University, the Board of Governors extends its deep appreciation to RWJBH for its continued commitment; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

The motion was seconded, and there being no discussion, the Board approved the Proposed the Proposed Resolution Approving the Naming of the Stadium at the Ronald N. Yurcak Field as the “RWJBarnabas Health Stadium,” with Senator Helmy and Mr. Manigan recusing themselves from the vote.

Ms. Mansue left the room. Mr. Manigan and Senator Helmy returned to the room, and Dr. Dougherty turned the floor back over to Senator Helmy, who noted that Mr. Velez also presented two proposed resolutions amending the April 24, 2025 Resolution Authorizing Rutgers University's Participation in Building H-3 of the Health and Life Science Exchange ("HELIX") Redevelopment Project for Rutgers student housing and research space, and shared details of the projects.

Senator Helmy then moved for approval the Proposed Resolution Amending the April 24, 2025 Resolution Authorizing Rutgers University's Participation in Building H-3 of "The HELIX" Redevelopment Project for Rutgers Student Housing Space and the Negotiation, Execution, and Performance of the Necessary Project Agreements:

WHEREAS, on April 24, 2025 the Board of Governors approved Rutgers' participation in the third and final building (currently known as "H-3") of the HELIX redevelopment project in downtown New Brunswick to provide housing for medical and/or graduate students (the "Rutgers Student Housing Portion") to be situated above commercial and office spaces on the first seven floors of H-3 (such Resolution attached hereto); and

WHEREAS, as the design of the H-3 building was finalized the construction cost of the Student Housing Portion increased, as did the gross amount of the tax credits associated with the Student Housing Portion; and

WHEREAS, the total current estimated cost for H-3 is \$491 million with the Rutgers Student Housing Portion of H-3, originally estimated to cost \$35.7 million of that total amount, now estimated to cost \$39.99 million of that total amount; and

WHEREAS, Rutgers expects its share of the tax credits for the Rutgers Student Housing Portion to be increased from \$27.1 million gross (i.e., prior to the discounted sale) to \$30.44 million gross; and

WHEREAS, the \$39.99 million project cost associated with the Rutgers Student Housing Portion will be financed through the issuance of taxable or tax-exempt bonds through any combination of the following financing options: Rutgers tax-exempt and taxable commercial paper, Rutgers tax-exempt and taxable bonds, or tax-exempt and taxable bonds issued by a third party as a conduit issuer on behalf of Rutgers with the debt service of whichever options used being covered through the Aspire Tax Credit revenues and/or rental income; and

WHEREAS, other than the changed costs and tax credit amounts described above, the structure of Rutgers' Student Housing Portion in H-3 remains the same as described in the April 2025 Resolution; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities reviewed and discussed these changes and recommended that the Board of Governors of Rutgers, The State University of New Jersey, authorized Rutgers' participation in the Student Housing Portion at H-3 project as described herein and further set forth in the Project Summary document, subject to the conditions and parameters set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, as follows:

Section 1: The foregoing recitals are hereby incorporated by reference into this Section 1 as if fully restated herein and are hereby ratified and confirmed.

Section 2: Rutgers participation in the H-3 project with spending authority for the Rutgers Student Housing Portion capped at \$39.99 million and with the issuance of taxable and/or tax-exempt debt issued either by a third-party conduit, Rutgers, or a combination, in one or more series and with a total amount not to exceed \$39.99 million, is hereby approved, contingent upon (i) the Rutgers Portion of the H-3 project's receipt of a minimum of \$30.44 million Aspire Tax Credit award netting at least \$25.87 million available for debt service payments; (ii) the consent of the Board of Trustees to the issuance of the debt described above; and (iii) the Chief Financial Officer and University Treasurer's ("CFO") satisfaction that financing for the other portions of H-3 not financed by Rutgers will be in place so as to achieve complete construction and start-up of H-3.

Section 3: The Board of Governors reasonably expects to reimburse the expenditure of Student Housing Portion project costs paid prior to the issuance of the debt described above, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of such project costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2.

Section 4: All potential development agreements, leasing agreements, guarantee agreements or other applicable contracts, forms, documents or instruments that are necessary for the successful execution of the Student Housing Portion at H-3, subject to the satisfaction of the Executive Vice President-Chief Administrative Officer ("CAO"), and the Executive Vice President and General Counsel or designee ("GC"), are hereby approved.

Section 5: The University Administration, acting through the CAO, on behalf of Rutgers, with advice from the GC, is hereby authorized and directed to negotiate, approve, execute, and perform or cause to be performed, the Student Housing Portion at H-3 project documents on behalf of Rutgers.

Section 6: The CAO, the GC, the Secretary of the University, the Associate Secretary of the University, and all other officers of Rutgers are each hereby authorized and directed to take any and all other actions necessary or desirable in order to carry out the purpose and intent of this Resolution and to effectuate the transactions contemplated hereby, and the actions heretofore taken by the aforementioned officers in furtherance of the Student Housing Portion at H-3 project or the intent of this Resolution are hereby ratified and confirmed.

Section 7: This Resolution shall take effect immediately given the Board of Trustees, of Rutgers, The State University of New Jersey provided its advance consent on March 5, 2026.

Attachments: April 24, 2025 BOG Resolution
Project Summary

The motion was seconded, and there being no discussion, the Board approved the Proposed Resolution Amending the April 24, 2025 Resolution Authorizing Rutgers University's Participation in Building H-3 of "The HELIX" Redevelopment Project for Rutgers Student Housing Space and the Negotiation, Execution, and

Performance of the Necessary Project Agreements, with Ms. Mansue recusing herself from the vote.

Next, Senator Helmy moved for approval the Proposed Resolution Amending the April 24, 2025 Resolution Authorizing Rutgers University's Participation in Building H-3 of "The HELIX" Redevelopment Project for Rutgers Research Space and the Negotiation, Execution, And Performance Of The Necessary Project Agreements:

WHEREAS, on April 24, 2025 the Board of Governors approved Rutgers' participation in the third and final building (currently known as "H-3") of the HELIX redevelopment project in downtown New Brunswick to provide research space for specialty programs within the School of Engineering ("SOE") to be located on a dedicated floor of H-3 (the "Research Space") given the SOE currently rents non-Rutgers property offsite in North Brunswick Township for these programs (such Resolution attached hereto); and

WHEREAS, as the design of the H-3 building was finalized the construction cost of the Research Space nominally decreased as did the gross amount of the tax credits associated with the Research Space; and

WHEREAS, the total current estimated cost for H-3 is \$491 million with the Research Space originally estimated to cost \$41.2 million of that total amount, now estimated to cost \$40.92 million of that total amount; and

WHEREAS, Rutgers expects its share of the tax credits for the Research Space to be decreased from \$31.4 million gross (i.e., prior to the discounted sale) to \$31.148 million gross; and

WHEREAS, the \$40.92 million in project cost associated with the Rutgers Portion will be financed through the issuance of taxable or tax-exempt bonds through any combination of the following financing options: Rutgers tax-exempt and taxable commercial paper, Rutgers tax-exempt and taxable bonds, or tax-exempt and taxable bonds issued by a third party as a conduit issuer on behalf of Rutgers with the debt service of whichever options used being covered through the Aspire Tax Credit revenues and/or other Research Space program revenue or income; and

WHEREAS, other than the changed costs and tax credit amounts described above, the structure of Rutgers' Research Space in H-3 remains the same as described in the April 2025 Resolution; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities reviewed and discussed these changes and recommended that the Board of Governors of Rutgers, The State University of New Jersey, authorize Rutgers' participation in the Research Space at the H-3 project as described herein and further set forth in the Project Summary document, subject to the conditions and parameters set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, as follows:

Section 1: The forgoing recitals are hereby incorporated by reference into this Section 1 as if fully restated herein and are hereby ratified and confirmed.

Section 2: Rutgers participation in the H-3 project with spending authority for the Research Space capped at \$40.92 million and with the issuance of taxable and/or tax-exempt debt issued either by a third party conduit, Rutgers, or a combination, in one or more series and with a total amount not to exceed \$40.92 million, is hereby approved, contingent upon (i) the Rutgers' Research Space of the H-3 project's receipt of at least \$31.148 million Aspire Tax Credit award netting at least \$26.48 million available for debt service payments (ii) the consent of the Board of Trustees to the issuance of the debt described above; and (iii) the Senior Vice President–Chief Financial Officer and University Treasurer's ("CFO") satisfaction that financing for the other portions of H-3 not financed by Rutgers will be in place so as to achieve complete construction and start-up of H-3.

Section 3: The Board of Governors reasonably expects to reimburse the expenditure of H-3 Research Space project costs paid prior to the issuance of the debt described above, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of such project costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2.

Section 4: All potential development agreements, leasing agreements, guarantee agreements or other applicable contracts, forms, documents or instruments that are necessary for the successful execution of the H-3 Research Space project, subject to the satisfaction of the Executive Vice President-Chief Administrative Officer ("CAO") of Rutgers, in consultation with the Executive Vice President-General Counsel or designee ("GC"), are hereby approved.

Section 5: The University Administration, acting through the CAO, on behalf of Rutgers, with advice from the GC, is hereby authorized and directed to negotiate, approve, execute, and perform or cause to be performed, the H-3 Research Space project documents on behalf of Rutgers.

Section 6: The CAO, the GC, the Secretary of the University, the Associate Secretary of the University, and all other officers of Rutgers are each hereby authorized and directed to take any and all other actions necessary or desirable in order to carry out the purpose and intent of this Resolution and to effectuate the transactions contemplated hereby, and the actions heretofore taken by the aforementioned officers in furtherance of the H-3 Research Space project or the intent of this Resolution are hereby ratified and confirmed.

Section 7: This Resolution shall take effect immediately given the Board of Trustees, of Rutgers, The State University of New Jersey provided its advance consent on March 5, 2026.

Attachments: April 24, 2025 BOG Resolution
Project Summary Document

The motion was seconded, and there being no discussion, the Board approved the Proposed Resolution Amending the April 24, 2025 Resolution Authorizing Rutgers University's Participation in Building H-3 of "The HELIX" Redevelopment Project for Rutgers Research Space and the Negotiation, Execution, And Performance Of The Necessary Project Agreements, with Ms. Mansue recusing herself from the vote.

Committee on Health Affairs. Ms. Towers called on Mr. Gary Taffet, Chair of the Committee on Health Affairs, who reported that during its meeting on March 16, 2026 the Committee received an update on the Ernest

Mario School of Pharmacy, as well as reports on the Graduate Medical Education program and University Behavioral Health Care; a financial update; and a report from Interim Chancellor Johnson.

Committee on Audit, Risk, and Compliance. Ms. Towers asked Ms. Amy Mansue, Chair of the Committee on Audit, Risk, and Compliance, to share a briefing. Ms. Mansue stated that the Committee met on March 24, 2026, during which it endorsed the proposed resolution engaging KPMG LLP to perform audit services for the fiscal year ending June 30, 2026, noting that the proposed resolution is on the consent agenda for Board approval. Ms. Mansue stated that the Committee received an external auditor's report; an update from the Chief Financial Officer and University Treasurer; an overview of medical malpractice and other forms of insurance; and additional reports.

Committee on Intercollegiate Athletics. Ms. Towers turned the floor over to Mr. Hollis Copeland, Chair of the Committee on Intercollegiate Athletics. Mr. Copeland stated that during the Committee's meeting on March 31, 2026, Ms. Mary Stadelmann, Interim Director of Athletics and Senior Woman Administrator at Rutgers University–Newark, reported on the campus' teams and programs. Mr. Copeland stated that the Committee also received an update from Ms. Keli Zinn, Director of Intercollegiate Athletics.

Joint Committee on Investments. Ms. Towers turned the floor over to Mr. Gary Chropuvka, Chair of the Joint Committee on Investments, who updated the Board on the Committee's meeting on February 18, 2026. Mr. Chropuvka stated that the Committee reviewed its asset allocation; discussed the framework and process for approving co-investment opportunities; and reviewed the Investment Office budget. He also reported that after nearly 10 years of having in-house management, the Committee strongly re-affirmed that this is the right direction for the endowment. Mr. Chropuvka also shared updates on the endowment and other matters.

CONSENT AGENDA

Ms. Towers called on Dr. Dougherty to introduce and move the Consent Agenda for vote. Dr. Dougherty asked if any members of the Board wanted to remove any items from the Consent Agenda for discussion. There being none, and upon recommendation of the Committee on Academic and Student Affairs, the Committee on Finance and Facilities, the Committee on Audit, Risk, and Compliance, and the Committee on Health Affairs, Dr. Dougherty moved for approval the following agenda items:

- Approval of Minutes of the Board of Governors – February 11, 2026¹
- Proposed Recommendation to Membership on the Board of Managers of the New Jersey Agricultural Experiment Station

Reappointments for the Term July 1, 2026 to June 30, 2029

Tracy Smith – Warren County

Appointment to the Statewide Advisory Committee for the Term July 1, 2026 to June 30, 2029

Amy Butewicz – Community Resources

- Proposed Recommendations to Membership on the School of Management and Labor Relations State Advisory Council

¹ Available Upon Request in the Office of the Secretary of the University

Appointment for the Term July 1, 2026 to June 30, 2029

William Campbell – Public

Reappointments for the Term July 1, 2026 to June 30, 2028

Alison “Sonie” Barger – Management

Thomas P. Giblin – Labor

Francis T. Giuliano – Management

Denise Graff Policastro – Labor

Erica Smiley – Labor

Committee on Academic and Student Affairs

March 12, 2026

- Academic Appointment with Tenure Recommendation²
- Academic Promotions with Tenure Recommendations³
- Administrative Appointments with Tenure Recommendations⁴
- Proposed Resolution Appointing Brooke Maslo to the Joanna Burger Endowed Legacy Professorship

WHEREAS, the quality of the faculty is the most enduring hallmark of a great institution, and an endowed professorship provides a singular opportunity to recognize and sustain innovative intellectual work that embraces teaching, discovery, and public service; and

WHEREAS, a generous gift of \$520,000 has been pledged by Joanna Burger, Ph.D., and Michael Gochfeld, M.D., Ph.D., to create a professorship to honor Joanna Burger, and to support research in Behavioral Ecology within the Department of Ecology, Evolution, and Natural Resources; and

WHEREAS, Dr. Brooke Maslo is an applied ecologist, studying the complex interactions between environmental changes and species’ evolutionary, behavioral, and physiological characteristics, whose scholarship is a blend of applied and basic research covering topics as diverse as response of coastal ecosystems to sea level rise, management of wildlife populations in the wake of emerging infectious disease, and restoration of ecosystem function within riparian habitats; having amassed an impressive record of scholarship, award-winning teaching and service, including her work as an extension specialist, providing translation and applications of research to inform policy and on-the-ground action in the public sector; and

² Available Upon Request in the Office of the Secretary of the University

³ Available Upon Request in the Office of the Secretary of the University

⁴ Available Upon Request in the Office of the Secretary of the University

WHEREAS, Dr. Brooke Maslo has been recommended for the Joanna Burger Endowed Legacy Professorship by Executive Dean of the School of Environmental and Biological Sciences Laura Lawson, Rutgers University–New Brunswick Chancellor Francine Conway, Executive Vice President for Academic Affairs Keena Arbuthnot, and University President William F. Tate IV; and

WHEREAS, on March 12, 2026, the Board of Governors’ Committee on Academic and Student Affairs endorsed the naming of Dr. Brooke Maslo as the inaugural holder of the Joanna Burger Endowed Legacy Professorship and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, appoints Dr. Brooke Maslo as the inaugural holder of the Joanna Burger Endowed Legacy Professorship, commencing April 23, 2026.

- Proposed Resolution Appointing Sarah Allred to the Gerald Grob Endowed Legacy Professorship

WHEREAS, the quality of the faculty is the most enduring hallmark of a great institution, and an endowed professorship provides a singular opportunity to recognize and sustain innovative intellectual work that embraces teaching, discovery, creativity, and public service; and

WHEREAS, a generous gift of \$500,000 was pledged by Margaret Marsh and Howard F. Gillette, Jr. to create the Gerald Grob Endowed Legacy Professorship to honor Gerald Grob, a long-term mentor to Margaret Marsh and a distinguished historian of medicine. The professorship is intended to recruit or retain tenured or tenure-track scholars in the field of history or sociology of medicine/health, health psychology, health policy, or other similar field for service on the Faculty of Arts and Sciences–Camden with an appointment at the Rutgers Institute for Health, Health Care Policy and Aging Research; and

WHEREAS, Dr. Sarah Allred is a leader in visual perception and memory research, whose methods include behavioral psychophysics, computational modeling, and quantitative analysis of large secondary data sets; has had great success with their collaborators in securing funding from the National Science Foundation; their notable administrative role as the leader of the Senator Walter Rand Institute for Public Policy and the South Jersey Institute for Population Health, where they have worked to apply health equity considerations to community health needs assessment for regional health systems and for rural and urban communities in South Jersey; and their demonstrable excellence in teaching, which has garnered them numerous awards; and

WHEREAS, Dr. Sarah Allred has been recommended for the Gerald Grob Endowed Legacy Professorship by Dr. John Griffin, Dean of the Faculty of Arts and Sciences–Camden; Dr. Antonio D. Tillis, Chancellor, Rutgers University–Camden; Dr. Keena Arbuthnot, Executive Vice President for Academic Affairs; and Dr. William F. Tate IV, President of the University; and

WHEREAS, on March 12, 2026, the Board of Governors' Committee on Academic and Student Affairs endorsed the naming of Dr. Sarah Allred as the inaugural holder of the Gerald Grob Endowed Legacy Professorship and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, appoints Dr. Sarah Allred as the inaugural holder of the Gerald Grob Endowed Legacy Professorship, commencing July 1, 2026.

- Proposed Resolution Approving the Name Change of the Faculty of Arts and Sciences–Camden to the School of Arts And Sciences–Camden

WHEREAS, the Faculty of Arts and Sciences–Camden at Rutgers, The State University of New Jersey, is a distinguished faculty unit within Rutgers University–Camden; and

WHEREAS, the Faculty of Arts and Sciences–Camden is proposing to change its name to the School of Arts and Sciences–Camden; and

WHEREAS, the change will align the Arts and Sciences name with other academic units at Rutgers University–New Brunswick and Rutgers University–Newark; and

WHEREAS, the proposed name has been approved by the Faculty and the Dean of the Faculty of Arts and Sciences–Camden John D. Griffin, Chancellor of Rutgers University–Camden Antonio D. Tillis, Executive Vice President for Academic Affairs Keena Arbuthnot, and University President William F. Tate IV; and

WHEREAS, on March 12, 2026, the Committee on Academic and Student Affairs reviewed the proposal changing the name to the School of Arts and Sciences–Camden and recommended its approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, approves changing the name to the School of Arts and Sciences–Camden, effective May 1, 2026, and that Rutgers University regulations be amended to reflect this change, including University Policy sections 10.1.2 and 10.1.3.

- Proposed Resolution Creating the Tortora Pato Family Endowed Legacy Professorship

WHEREAS, the quality of the faculty is the most enduring hallmark of a great institution, and an endowed professorship provides a singular opportunity to recognize and sustain innovative intellectual work that embraces teaching, discovery, and public service; and

WHEREAS, a generous gift of \$250,000 has been pledged by Carlos, Michele, and Odette Pato to create a professorship honoring the Tortora Pato family; and

WHEREAS, these funds have been matched with an additional \$250,000 from the Rutgers Health Legacy Professorship Match Campaign; and

WHEREAS, the Tortora Pato Family Endowed Legacy Professorship is designed to honor, retain, or recruit faculty in the field of Psychiatry and Genomics, and alternatively available for the incumbent's teaching, research, and professional activities; and

WHEREAS, the creation of the Tortora Pato Family Endowed Legacy Professorship has been recommended by the Robert Wood Johnson Medical School Dean Amy P. Murtha, Rutgers Biomedical and Health Sciences Interim Chancellor Robert L. Johnson, Executive Vice President for Academic Affairs Keena Arbuthnot, and University President William F. Tate IV; and

WHEREAS, on March 12, 2026, the Board of Governors' Committee on Academic and Student Affairs endorsed the establishment of the Tortora Pato Family Endowed Legacy Professorship.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Academic and Student Affairs, the Board of Governors of Rutgers, The State University of New Jersey, approves the creation of the Tortora Pato Family Endowed Legacy Professorship; and

BE IT FURTHER RESOLVED that the Board of Governors of Rutgers, The State University of New Jersey, expresses its deep appreciation to the donors for their generosity and vision in endowing this professorship.

Committee on Finance and Facilities

March 18, 2026

- Proposed Resolution Approving Benchmarked Tuition for Certain Graduate and Professional Programs for Fiscal Year 2026-27

WHEREAS, Rutgers, The State University of New Jersey, has a long and distinguished history of serving the state and its citizens through outstanding instructional programs, cutting-edge research, a statewide array of public service activities, and other offerings; and

WHEREAS, state appropriations for public higher education in New Jersey have failed to keep pace with enrollment growth and inflation for many years; and

WHEREAS, high school graduates, in New Jersey and throughout the country, often encounter significant financial challenges in their pursuit of a postsecondary degree; and

WHEREAS, on March 31, 2026, the administration and Board of Governors of Rutgers, The State University of New Jersey, hosted an open forum to receive comments

from students and other concerned individuals regarding the University's tuition, fees, and auxiliary charges for Fiscal Year 2026-27; and

WHEREAS, in order to keep student charges as affordable as possible while securing the resources necessary to maintain educational quality, the administration has proposed modest benchmarked tuition increases for Fiscal Year 2026-27, as detailed in the attached schedule; and

WHEREAS, on March 18, 2026, the Board of Governors' Committee on Finance and Facilities reviewed the administration's proposed benchmarked tuition rate increases for Fiscal Year 2026-27 and, subject to the outcome of the March 31, 2026 open forum, recommended their approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED upon the recommendation of the Committee on Finance and Facilities, that the Board of Governors of Rutgers, The State University of New Jersey, approves the benchmarked tuition rate increases noted above and detailed on the attached schedule.

Attachment: Schedule of Proposed Benchmarked Tuition Rates for Fiscal Year 2026-27

- Proposed Resolution Approving Changes in Benchmarked Mandatory Student Fees for Certain Graduate and Professional Programs for Fiscal Year 2026-27

WHEREAS, students at Rutgers, The State University of New Jersey, are best served in a high-quality learning environment that extends beyond the classroom into other aspects of campus life; and

WHEREAS, benchmarked mandatory fees are required to support a wide range of programs, services, and facilities for Rutgers students that are not generally funded by tuition revenue; and

WHEREAS, on March 31, 2026, the administration and Board of Governors of Rutgers, The State University of New Jersey, hosted an open forum to receive comments from students and other concerned individuals regarding the University's tuition, fees, and auxiliary charges for Fiscal Year 2026-27; and

WHEREAS, to minimize the financial impact on students and their families, the administration has proposed moderate increases in total for benchmarked mandatory student fees for most Rutgers undergraduates and graduate students for 2026-27; and

WHEREAS, certain University programs, particularly within Rutgers Biomedical and Health Sciences, require larger fee increases in the new fiscal year due to special needs and unique circumstances; and

WHEREAS, the proposed benchmarked mandatory student and school fees, for all Rutgers students, are shown in the attached schedules; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities reviewed the proposed changes in benchmarked mandatory fees and, subject to the outcome of the March 31, 2026 open forum, recommended their approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED, upon the recommendation of the Committee on Finance and Facilities that the Board of Governors of Rutgers, The State University of New Jersey, approves the fee changes as attached, effective for Fall 2026.

Attachment: Schedule of Proposed Benchmarked Mandatory Student Fees Schedule for Fiscal Year 2026-27

- Proposed Resolution Approving Room and Board Rates and Residence Education Fees for RBHS Medical Students for the Fiscal Year 2026-27

WHEREAS, at Rutgers, The State University of New Jersey, additional funds are essential to maintain the quality and variety of the University housing options, as well as residence education programs, needed to serve students during Fiscal Year 2026-27; and

WHEREAS, on March 31, 2026, the administration and Board of Governors of Rutgers, The State University of New Jersey, hosted an open forum to receive comments from students and other concerned individuals regarding the University's tuition, fees, and auxiliary charges for Fiscal Year 2026-27; and

WHEREAS, in order to maintain the quality of housing options with minimal impact on the affordability of such units, the administration has recommended a rate increase of 5.0% for housing, residence education, and other related charges; and

WHEREAS, on March 18, 2026, the Board of Governors' Committee on Finance and Facilities reviewed the administration's proposed rate structures for the University's housing operations and residence education programs for Fiscal Year 2026-27, as illustrated on the attached schedule and, subject to the outcome of the March 31, 2026 open forum, recommended its approval by the Board of Governors; and

WHEREAS, the proposed rates set forth above shall remain subject to revision prior to final approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED upon the recommendation of the Committee on Finance and Facilities, that the Board of Governors of Rutgers, The State University of New Jersey, approves the board rate increases, residence education, and related surcharges referenced above and illustrated on the attached schedule.

Attachment: Proposed Housing Schedule for RBHS Medical Students for Fiscal Year 2026-27

- Proposed Resolution Approving a Five-Year Contract Extension with Boswell Pharmacy Services, LLC for the Purchase of Pharmaceuticals and Pharmaceutical Services

WHEREAS, in 2021 after a competitive bid process, Rutgers, The State University of New Jersey, on behalf of University Correctional Health Care ("UCHC"), entered into a

contract with Boswell Pharmacy Services, LLC (“Boswell”), for the purchase of pharmaceuticals and pharmaceutical services for individuals incarcerated within the New Jersey Department of Corrections’ (“NJDOC”) facilities pursuant to UCHC’s contract with the NJDOC to provide comprehensive medical services to the NJDOC inmates; and

WHEREAS, the term of the contract was for two years, with two optional one-year extensions, both of which have been exercised, and the contract expires on December 31, 2026; and

WHEREAS, NJDOC reimburses UCHC for the full cost of the pharmaceuticals and pharmaceutical services; and

WHEREAS, maintaining the existing partnership with Boswell is critical for UCHC and NJDOC, as shifting to a new vendor would pose substantial financial, operational, and compliance risks, potentially undermining cost savings achieved through established clinical programs and NJDOC’s new 340B covered entity designation; and

WHEREAS, Boswell is registered with the United States Health Resources and Services Administration (“HRSA”) as NJDOC’s contract pharmacy and Boswell’s seamless integration with Pharmaforce, the designated third-party administrator for the 340B program, ensures dual prescription eligibility verification and secure data exchange; and

WHEREAS, Boswell’s per-inmate-per-month pricing model remains approximately \$1.1M lower than market alternatives, further preserving the cost efficiency obtained through the current contract; and

WHEREAS, University Policy 20.1.11 requires that all waivers of bid valued over \$5 million be approved by the Board of Governors and the estimated value of the five-year extension is \$46 million, thus requiring Board of Governors approval; and

WHEREAS, on March 18, 2026, the Board of Governors’ Committee on Finance and Facilities reviewed the proposed waiver of bid five-year extension of the Boswell contract to provide pharmaceuticals and pharmaceutical services as described above and agreed to recommend approval of such award by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED, upon the recommendation of the Committee on Finance and Facilities, that the Board of Governors of Rutgers, The State University of New Jersey, hereby approves the recommended award of a five-year extension of the Boswell contract to provide pharmaceuticals and pharmaceutical services for individuals incarcerated within NJDOC facilities, under a waiver of bid.

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

- Proposed Resolution Authorizing Formally Bid Contracts for Biochemical, Genetic, and Genomic Research Equipment, Reagents, Configurable, and Laboratory Supplies, Including Maintenance and Repairs

WHEREAS, on June 19, 2025, Rutgers University Procurement Services (“UPS”) issued a formal Request for Proposals (“RFP”), inviting sixteen suppliers to submit

proposals for biochemical, genetic, and genomic research equipment, reagents, configurable, and laboratory supplies, including maintenance and repairs; and

WHEREAS, seven proposals were received and evaluated, and the evaluation committee recommends that three-year contracts with two optional three-year extensions be awarded to all seven bidders as their proposals meet the diverse needs of the University, as each bidder offered unique and valuable solutions aligned with the University's research initiatives; and

WHEREAS, University Policy 20.1.11 requires that all formally bid procurements valued over \$10 million be approved by the Board of Governors prior to contract award; and

WHEREAS, the total estimated value of the three-year contracts resulting from the aforementioned RFP is estimated to be \$12.5 million and thus requires Board of Governors approval; and

WHEREAS, on March 18, 2026, the Board of Governors' Committee on Finance and Facilities discussed the proposed contract awards for biochemical, genetic, and genomic research equipment, reagents, configurable, and laboratory supplies, including maintenance and repairs as described above and agreed to recommend approval of such contract awards by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, hereby approves the recommended award of contracts for biochemical, genetic, and genomic research equipment, reagents, configurable, and laboratory supplies, including maintenance and repairs to BioLegend Inc., Bio-Rad Laboratories, Life Technologies Corporation, Nanostring Technologies, Neta Scientific, Inc., Singular Genomics Systems, Inc. and Vizgen, Inc. under the formally bid RFP, as described above, for three-year terms with two optional three-year extensions, the actual contract spend amount to be authorized pursuant to approved University budgets annually.

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

- Proposed Resolution Approving Phase 7 Projects for the Administrative and Student Information Systems Initiatives

WHEREAS, the integration of the University of Medicine and Dentistry of New Jersey necessitated a migration to an enterprise-wide information technology platform; and

WHEREAS, universitywide efficient, effective, and responsive business practices and systems are foundational elements of the Rutgers Strategic Plan; and

WHEREAS, the University must provide reliable and accessible information to our academic and administrative leadership; and

WHEREAS, the Board of Governors approved Phase 1 projects for the Administrative and Student Information Systems Initiatives on April 3, 2015; Phase 2 projects on June 15, 2016; Phase 3 projects on February 12, 2019; Phase 4 projects on

December 17, 2020; Phase 5 projects on December 7, 2021; Phase 6 projects on December 7, 2023; and Phase 6B projects on December 17, 2024 as described in Exhibit A; and

WHEREAS, the administration has planned projects for Phase 7 encompassing June 1, 2026, through June 30, 2027, as described in Exhibit B; and

WHEREAS, the scope of the projects for Phase 7 would include continuation of implementation as it relates to Oracle's cloud-based Human Resources and Payroll system and Oracle's Student Management Cloud system; and

WHEREAS, Phase 7 will also include continuation of business process and organizational review for Human Resources and Payroll Services; and

WHEREAS, the estimated cost for Phase 7 of the Administrative and Student Information Systems Initiatives project is \$39.9 million, which will be funded in the short to medium-term using commercial paper or other debt instruments; and

WHEREAS, on March 18, 2026, the Board of Governors' Committee on Finance and Facilities reviewed a presentation and held discussion on the Phase 7 projects and recommended its approval by the Board of Governors, with spending authority not to exceed the funding limit of \$39.9 million, to be funded through the aforementioned sources.

NOW, THEREFORE, BE IT RESOLVED upon the recommendation of the Committee on Finance and Facilities, that the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase 7 Projects of the Administrative and Student Information Systems Initiative for a cost not to exceed \$39.9 million; and

BE IT FURTHER RESOLVED that the Board of Governors reasonably expects to reimburse the expenditure of Phase 7 Projects ("Project Costs") paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Project Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University Administration, acting through the Chief Financial Officer and University Treasurer, on behalf of Rutgers, with advice from the Executive Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports and documents on behalf of Rutgers that are necessary for the successful execution of the Project; and

BE IT FINALLY RESOLVED that this resolution shall take effect immediately.

Attachments:

Exhibit A - Administrative and Student Information Systems: Complete list of BOG approved Cornerstone Fundings by Phases

Exhibit B - Administrative and Student Information Systems: Phase 7 Projects Funding Request

- Proposed Resolution Amending the October 17, 2024, Omnibus Resolution Regarding the Summer 2022 Solicitation Cycle for the State of New Jersey Higher Education Capital Facilities Grant Funding Programs

WHEREAS, in June 2022, the New Jersey Office of the Secretary of Higher Education (“OSHE”) issued application instructions for New Jersey higher education institutions interested in obtaining grants offered by the State of New Jersey through the following programs: (i) the Higher Education Capital Improvement Fund (“CIF program”), (ii) the Higher Education Facilities Trust Fund (“HEFT program”), (iii) the Higher Education Technology Infrastructure Fund (“HETI program”), and (iv) the Higher Education Equipment Leasing Fund (“ELF program”) (collectively these programs are hereinafter referred to as the “HE Facilities Programs”); and

WHEREAS, upon the recommendation of the Committee on Finance and Facilities, on August 31, 2022, the Board of Governors of Rutgers, The State University of New Jersey, approved an Omnibus Resolution that (i) approved submission of applications to the HE Facilities Programs for thirty-six (36) different facilities and equipment upgrade projects (each a “Project” and collectively, the “Projects”), and (ii) authorized the use of Rutgers Debt (as defined in the Omnibus Resolution) or any other funds available to Rutgers to partially finance any Projects not otherwise financed in full by the HE Facilities Programs; and

WHEREAS, Rutgers was successful in the grant application process, received almost all of the funds applied for, with the largest component being a new modular data center (a “MDC”) to support research computing at Rutgers; and

WHEREAS, in 2024 Rutgers undertook a fair and competitive procurement process to obtain bids for the MDC project, all bids received were higher in cost than anticipated at time of grant application, with bids reflective of current market conditions and 2024 state-of-the-art technology, and on October 17, 2024 the Rutgers Board of Governors approved an increase of \$4.5 million for the MDC project; and

WHEREAS, the University now brings in annual research funding adding up to roughly \$1 billion and as that number continues to increase, there must be infrastructure in place – physical and technology – to enable the continued growth in support of Rutgers’ research portfolio and aspirations, and the fact that Rutgers has a MDC that can support this growth currently in fabrication is serendipitous and presents a unique opportunity Rutgers could draw on; and

WHEREAS, modifications to the MDC and additional scope are required for Rutgers to continue critical growth in data center capacity to support Rutgers’ research and the cost modifications to the MDC and additional scope are estimated to be a maximum of \$6 million, as described in the attached Project Summary; and

WHEREAS, on March 18, 2026, the Board of Governors’ Committee on Finance and Facilities reviewed and discussed the proposed funding increase, observed that approval

of the additional funds will increase research data center capacity of the MDC project, and agreed to recommend approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, upon the recommendation of the Committee on Finance and Facilities, that a \$6 million increase in Rutgers' share of the MDC projects as described herein and shown in the attached Project Summary is hereby approved; and

BE IT FURTHER RESOLVED that all resolutions, orders, and other actions of the Board of Governors in conflict with the provisions of this Resolution to the extent of such conflict are hereby superseded, repealed or revoked; and

BE IT FURTHER RESOLVED that except as otherwise described herein, all the approvals and authorizations contained in the August 31, 2022, Omnibus Resolution, the June 22, 2023, amended Omnibus Resolution, and the October 17, 2024, amended Omnibus Resolution remain valid and in effect and are hereby reconfirmed; and

BE IT FURTHER RESOLVED that this \$6 million increase will be paid with University funds and/or debt issued by the University or a combination thereof, including taxable and/or tax-exempt bonds or commercial paper, and this Resolution is intended to be, and hereby is, a declaration of the official intent of the University to reimburse the expenditure of costs paid prior to the issuance of any such debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FINALLY RESOLVED that no further approvals by the Board of Governors are necessary to implement this Resolution and this Resolution shall take effect immediately.

Attachment: Project Summary
August 31, 2022 Board of Governors' Resolution
June 22, 2023 Board of Governors' Resolution
October 17, 2024 Board of Governors' Resolution

- Proposed Resolution Approving Phase I of a Deferred Maintenance / Information Technology Renewal Campaign – Multiple On-Campus Locations

WHEREAS, Rutgers University has a technology infrastructure that has grown and become more integral to accommodate the needs of a growing student body, research portfolio, and clinical enterprise; and

WHEREAS, routine, preventative, and reactive maintenance of network and information technology infrastructure are appropriate components of an information technology management strategy; and

WHEREAS, the Office of Information Technology has updated its Network Master Plan from 2019 to reflect projects completed since then as well as emerging priorities; and

WHEREAS, investment in information technology infrastructure is a strategic investment that strengthens the University's mission and addresses the needs of students, faculty, and staff; and

WHEREAS, Rutgers Office of Information Technology has, working with the four Chancellors' offices and University Finance and Administration, developed a list of critical information technology deferred maintenance projects, which is described in the attached Project Summary (the "Campaign"); and

WHEREAS, the cost of the Campaign is estimated to be \$30 million over the next three years, and will be paid by University funds and/or debt or a combination thereof including tax-exempt bonds or commercial paper issued by Rutgers, or any other debt bearing interest which is exempt from gross income for federal tax purposes ("Tax-Exempt Debt") and Rutgers expects to reimburse expenditures for costs of the Campaign paid prior to the issuance of such Tax-Exempt Debt with the proceeds of such Tax-Exempt Debt; and

WHEREAS, on March 18, 2026, the Board of Governors' Committee on Finance and Facilities discussed the Campaign and Project Summary attached hereto and recommended the Campaign for approval by the Board of Governors of Rutgers, The State University of New Jersey, with spending authority up to \$30 million.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Campaign as more fully described in the attached Project Summary, with spending authority up to \$30 million; and

BE IT FURTHER RESOLVED that this Resolution is intended to be, and hereby is, a declaration of the official intent of Rutgers to reimburse the expenditure of any Campaign costs paid prior to the issuance of Tax-Exempt Debt, with proceeds of such Tax-Exempt Debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University Administration, acting through the Executive Vice President and Chief Administrative Officer of Rutgers, in consultation with the Executive Vice President and General Counsel, or their designees, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Campaign; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachment: Project Summary

- Proposed Resolution Approving Phase I of a Deferred Maintenance / Capital Renewal and Renovation Campaign – Multiple On-Campus Locations

WHEREAS, Rutgers University has a physical campus that has grown since the first acreage was acquired in 1807, with the plant size increasing to accommodate a growing student body, research portfolio, and clinical enterprise; and

WHEREAS, routine, preventative, and reactive maintenance of buildings, infrastructure, and grounds and capital renewal and renovations are appropriate components of a facilities management strategy; and

WHEREAS, investment in certain buildings and infrastructure is a strategic investment that strengthens the university's long-term financial sustainability; and

WHEREAS, Rutgers Institutional Planning and Operations has, working with the four Chancellors' offices and University Finance and Administration, developed a list of critical deferred maintenance and capital renewal and renovation projects which is described in the attached Project Summary (the "Campaign"); and

WHEREAS, the Campaign is informed by and supportive of the most recent version of Rutgers 2030 - University Physical Master Plan, will reduce operating and utilities costs, and will lower Rutgers' deferred maintenance liability; and

WHEREAS, the cost of the Campaign is estimated to be \$106.7 million, and will be paid by University funds and/or debt or a combination thereof including taxable and/or tax-exempt bonds or commercial paper issued by Rutgers, or any other debt bearing interest which is taxable ("Taxable Debt"), or exempt from gross income for federal tax purposes ("Tax-Exempt Debt"), as applicable, and Rutgers expects to reimburse expenditures for costs of the Campaign paid prior to the issuance of any such Tax-Exempt Debt with the proceeds of such Tax-Exempt Debt; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities discussed the Campaign and Project Summary attached hereto and recommended the Campaign for approval by the Board of Governors of Rutgers, The State University of New Jersey, with spending authority up to \$106.7 million.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Campaign as more fully described in the attached Project Summary, with spending authority up to \$106.7 million; and

BE IT FURTHER RESOLVED that, this Resolution is intended to be, and hereby is, a declaration of the official intent of Rutgers to reimburse the expenditure of any Campaign costs paid prior to the issuance of Debt, with proceeds of such Debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University Administration, acting through the Executive Vice President-Chief Administrative Officer of Rutgers, in consultation with the Executive Vice President-General Counsel, or their designees, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Campaign; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachment: Project Summary

- Proposed Resolution Approving Phase V Work for the New Jersey Medical School Medical Science Building Renovations on the Newark Campus

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, on April 12, 2022 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase III portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase III of the project built upon the schematic designs from Phases I and II and moved into construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, on February 19, 2024 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase IV portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, on April 24, 2025 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase IV-A portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase IV and IV-A included completion of the construction documents associated with the core educational program spaces and building infrastructure systems, continuation of pre-construction activities, and façade restoration at key areas of the building; and

WHEREAS, the University administration now wishes to execute upon the completed design and preconstruction work of previous phases of the project and undertake Phase V, which includes entering into general contractor bidding and the construction work for the educational program spaces, core infrastructure, and building envelope of the Medical Science Building; and

WHEREAS, the total cost of Phase V will not exceed \$296 million, which, when added to the existing budget, brings the total approved project budget to \$350 million; and

WHEREAS, the cost of Phase V may be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences budgets, or by a financing strategy acceptable to the Executive Vice President and Chief Administrative Officer provided, however, that the University may elect to finance the costs of the Phase V (“Phase V Costs”) with taxable and/or tax-exempt debt issued by the University at a later date; and

WHEREAS, on March 18, 2026, the Board of Governors’ Committee on Finance and Facilities reviewed and discussed the Phase V portion of the NJMS Medical Science Building modernization project as well as the Phase V Project Summary attached hereto and recommended Phase V for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase V portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase V Costs limited to \$296 million to be financed as described above; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase V Costs paid prior to the issuance of any tax-exempt debt, with proceeds of such tax-exempt debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase V Costs paid prior to the issuance of any tax-exempt debt, with proceeds of such tax-exempt debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President-Chief Administrative Officer of Rutgers, in consultation with the Executive Vice President-General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase V portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase V Project Summary
April 24, 2025 Board of Governors Resolution
February 19, 2024 Board of Governors Resolution
April 12, 2022 Board of Governors Resolution
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

- Proposed Resolution Amending the October 16, 2025 Resolution Approving the Naming of Jameson Residence Hall D as the “NJSGA Evans Scholars Liberty National Scholarship House”

WHEREAS, based on a generous gift of \$8 million to support the renovation of Jameson Residence Hall D and the donor’s request, the September 9, 2025 meeting of the

University Naming Committee, President William F. Tate IV's approval, and the September 26, 2025 Committee on Finance and Facilities' recommendation, on October 16, 2025 the Board of Governors approved naming this building the "NJSGA Evans Scholars Fireman Family Scholarship House"; and

WHEREAS, in December 2025 the Evans Scholars Foundation requested that the approved name be amended, eliminating the reference to the Fireman Family and instead referring to Liberty National; and

WHEREAS, in February 2026 the University Naming Committee considered and approved amending the previously named Jameson Residence Hall D as the "NJSGA Evans Scholars Liberty National Scholarship House" and thereafter recommended approval to Rutgers President William F. Tate IV who also approved the amended name; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities reviewed and discussed the proposed revised naming and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of President William F. Tate IV, the University Naming Committee, and the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the naming of Jameson Residence Hall D as the "NJSGA Evans Scholars Liberty National Scholarship House"; and

BE IT FURTHER RESOLVED that, on behalf of Rutgers University, the Board of Governors extends its appreciation to the Evans Scholars Foundation for its support of Rutgers; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately given the Board of Trustees of Rutgers, The State University of New Jersey provided its advance consent on March 5, 2026.

- Proposed Resolution Approving the Naming of a Program of Robert Wood Johnson Medical School as the "Marian R. Stuart Center For Wellbeing"

WHEREAS, Rutgers Policy 20.1.13 requires that the naming of programs be reviewed by and acted upon by the Board of Governors when the program is associated with a philanthropic gift of \$5 million or more; and

WHEREAS, The Robert Wood Johnson Medical School wishes to establish a new Center for Wellbeing which would be a unique, innovative, scalable, and profitable healthcare delivery model centered on in-home primary care, merging the academic rigor of Rutgers Family Medicine and Community Health with the patient-centered convenience of in-home care; and

WHEREAS, the Center for Wellbeing is not a physical facility, but is a clinical, research, and education program; and

WHEREAS, Dr. Marian R. Stuart is Emeritus Professor of Family Medicine and Community Health and a Rutgers Psychology Ph.D. alumna who has made lifelong worldwide contributions to healthcare, joining the Rutgers Medical School department of

family medicine faculty (1972), contributing to the education of clinicians in her 40-plus-year career about human behavior's influence on health; and

WHEREAS, Dr. Stuart is providing a generous gift of \$5 million to support the new Center; and

WHEREAS, the administration of Robert Wood Johnson Medical School wishes to name the new Center after Dr. Stuart in recognition of her philanthropy and lifelong contributions to healthcare, and the former and current chancellors of Rutgers Biomedical and Health Sciences support this naming; and

WHEREAS, in February 2026, the University Naming Committee considered and approved naming the new program the "Marian R. Stuart Center for Wellbeing" and thereafter recommended approval to Rutgers President William F. Tate IV who also approved the name; and

WHEREAS, on March 18, 2026, the Committee on Finance and Facilities reviewed and discussed the proposed naming and recommended approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of President William F. Tate IV, the University Naming Committee, and the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the naming of RWJMS's proposed Center for Wellbeing as the "Marian R. Stuart Center for Wellbeing"; and

BE IT FURTHER RESOLVED that, on behalf of Rutgers University, the Board of Governors extends its deep appreciation to Dr. Stuart for her generous support of Rutgers; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Committee on Audit, Risk and Compliance

March 24, 2026

- Proposed Resolution Appointing KPMG LLP as the University's External Auditors and Engaging KPMG to Perform Audit Services for the Fiscal Year Ending June 30, 2026

WHEREAS, the Board of Governors of Rutgers, The State University of New Jersey, through its Committee on Audit, selected KPMG, LLP as its external audit firm for up to five years beginning with the fiscal year ending June 30, 2023; and

WHEREAS, the Committee on Audit, Risk and Compliance makes an annual recommendation to the Board of Governors for the annual appointment of KPMG, LLP; and

WHEREAS, the Committee was provided with three letters of engagement dated April 23, 2026 (attached) describing the proposed scope and fee structure for KPMG's audit services consistent with those proposed by KPMG; and

WHEREAS, the scope for KPMG is defined to perform the following audits of Rutgers University: (i) the examination of the University's financial statements for the fiscal year ending June 30, 2026, (ii) audits in accordance with the provisions of the single audit policies for recipients of federal grants, state grants and state aid, more particularly Title 2

U.S. Code of Federal Regulations Part 200 (“Federal Uniform Guidance”) and New Jersey OMB Circular 25-12, and (iii) for the fiscal year ending June 30, 2026, agreed upon procedures to evaluate Rutgers’ compliance with the National Collegiate Athletic Association (NCAA) Constitution 3.2.4.16 and the Division of Intercollegiate Athletics’ internal control over financial reporting as well as Rutgers’ compliance with the financial test of self-insurance under CFR Title 40, Part 280, Section 95(c)(5) of the United States Environmental Protection Agency in accordance with the applicable Environmental Protection Agency regulations; and

WHEREAS, these engagement letters describe the proposed scope and fee structure for KPMG to perform the following non-audit services for Rutgers University: (i) assisting management in preparing the financial statements and related notes in accordance with United States generally accepted accounting principles, and (ii) testing the implementation of information technology systems and review of the information technology general controls; and

WHEREAS, on March 24, 2026, the Committee on Audit, Risk, and Compliance discussed the proposed engagement letters and audit fees of KPMG as described in the engagement letters, agreed to select KPMG, LLP, and to accept the proposed scope and fee structure for their audit services as outlined in the letters; and

WHEREAS, the Committee recommended that the Board of Governors approve the engagement awards of KPMG as described above and, upon that approval, that the Board of Governors authorize Ms. Amy Mansue, in her capacity as Chair of the Committee on Audit, Risk, and Compliance, and Mr. J. Michael Gower, Senior Vice President – Chief Financial Officer and University Treasurer, to sign the letters of engagement appointing KPMG as the University’s external auditors and engaging KPMG to perform both audit and non-audit services for the fiscal year ending June 30, 2026 and

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Audit, the Board of Governors of Rutgers, The State University of New Jersey, accepts the appointment of KPMG as the University’s external audit firm as described above to perform the examination of Rutgers University’s financial statements, audits in accordance with Federal Uniform Guidance and New Jersey OMB Circular 25-12, and the agreed upon procedures for Rutgers’ Intercollegiate Athletics Program and the United States Environmental Protection Agency’s Letter for the fiscal year ending June 30, 2026 among other audit and non-audit services; and

BE IT FURTHER RESOLVED that the Board of Governors authorizes Ms. Mansue and Mr. Gower to sign letters of engagement appointing KPMG as the University’s external auditors as described above and engaging KPMG to perform these audit services for the fiscal year ending June 30, 2026.

Attachment: Letters of Engagement

Committee on Health Affairs

March 16, 2026

- Minutes of the University Behavioral Health Care Leadership Committee Meeting of November 10, 2025⁵

⁵ Available Upon Request in the Office of the Secretary of the University

- University Behavioral Health Care Staff Appointments, Reappointments and Clinical Privileges of May January 20, 2025⁶

REPORT OF THE UNIVERSITY SENATE

Ms. Towers turned the floor over to Ms. Lucille Foster, Chair of the University Senate, for a report. Ms. Foster noted that the University Senate met on March 27, 2026 via Zoom. Ms. Foster stated that during the meeting, the Senate approved a resolution on education without intimidation and a resolution expressing concern over nationwide federal enforcement activity affecting students, staff, and faculty, and calling on Rutgers to adopt protocols to protect safety, privacy and rights and to end contracts with companies that are enabling ICE deportations. She then noted that President Tate, Mr. Gower, Ms. Cathy Brennan, Vice President for Financial Planning and Analytics and Chief Budget Officer, and Dr. Tonya Smith-Jackson, Chancellor of Rutgers University–Newark, shared remarks and presentations during the meeting. Ms. Foster then expressed her appreciation to President Tate, Mr. Ralph Gigliotti, Chief of Staff, and Ms. Towers for their support and commitment to shared governance.

OLD BUSINESS

None reported.

NEW BUSINESS

None reported.

ADJOURNMENT

President Tate expressed his appreciation to Ms. Foster and discussed the importance of the University Senate to Rutgers. The meeting was adjourned at approximately 2:30 p.m.

Respectfully submitted,



Anthony Stoeckert
Writing Associate

⁶ Available Upon Request in the Office of the Secretary of the University

PROJECT SUMMARY

Rutgers Health NB FMV Assessment

Rutgers University- Rutgers Biomedical Health Sciences

April 23, 2026

Introduction

On July 1, 2018, Rutgers and Robert Wood Johnson Barnabas Health, Inc. (“RWJBH”) entered into a Master Affiliation Agreement (“MAA”) to promote elevated standards of excellence and innovation with inter-professional collaboration and integration via engagement with the community. In furtherance of their MAA, on July 1, 2020, Rutgers and RWJBH entered into an Integrated Practice Agreement (IPA) in connection with the Robert Wood Johnson Medical School and a year later entered another IPA for the Cancer Institute of New Jersey, now known as the Rutgers Cancer Institute. The IPAs specifically outline the business relationship between the parties, including billing for clinical services, space usage and reimbursements, and specific instructions for the operation of the day-to-day business activities of the clinical partnership.

Given the operational experience both Rutgers and RWJBH have gone through since inception of the IPAs, the parties agree that the business relationships involving space usage would be best managed using traditional real estate methods (commercial leases with landlord/tenant relationship). Rather than continue using the IPAs as the legal mechanism to capture each party’s space usage within the other party’s owned spaced, both parties worked in tandem over the last few years to develop a true lease agreement template that clearly defines space assignments and payments due to each party for use of spaces within the other party’s owned spaces. The agreements also address part-time usage of space, which is inherent in an academic health center relationship. The clarity, transparency, and ease of management of leases including their future amendments are mutually beneficial. The lease template can be used whether a party is the landlord or tenant of the space being used.

In addition to replacing the space-usage provisions of the IPA with this new lease template, the new lease template can also be applied to a newly constructed, state-of-the-art space constructed by either party. To that end, the Rutgers Cancer Institute is seeking approval to enter into a lease agreement for cutting edge research facilities within the newly constructed Jack and Sheryl Morris Cancer Center, a research and patient care facility built by RWJBH and opened in 2025.

Program and Scope

A. Rutgers Cancer Institute. Rutgers Institutional Planning and Operations has collaborated with the Rutgers Biomedical Health Sciences Chancellor’s Office and the leadership of the Rutgers Cancer Institute

to develop a lease proposal for 36,572 Rentable Square Feet at the Morris Cancer Center, located at 165 Somerset Street, New Brunswick, New Jersey. This leased space will contain 23,560 Rentable Square Feet (RSF) of laboratory space and 13,012 RSF of related administrative office space. Co-location in the Morris Cancer Center facilitates the practice of Translational Medicine by allowing collaboration with RWJBH cancer researcher specialists and physicians and will streamline access to patients who will receive medical care and cancer treatment within the facility. The strategic placement of the new facility will give the Rutgers Cancer Institute the opportunity to continue its reputation as one of the leading cancer research university programs in the country and facilitate the continued access to modern technologies. Collaboration between universities and hospitals has never been more important than it is today and the relationship between RU and RWJBH will be unilaterally strengthened by this venture.

The lease terms for this space at the Morris Cancer Center include the following:

Initial Lease Term: 5-years

Renewal Terms: Three 5-year options at Rutgers discretion

Absolute gross lease: all expenses included in lease rent, plus any incurable property taxes

Property is tax exempt

Total Leased Effective Rentable Square Feet:

Laboratory and R&D: 23,650

Administrative Office: 13,012

Estimated Operating Expenses Included in Rent: \$9.77/RSF

B. RWJBH as Tenant Portfolio. As noted above, the IPAs memorialized, *inter alia*, the business relationship between Rutgers and RWJBH regarding space used by RWJBH in nine different buildings owned or controlled by Rutgers. The parties will now use the formal lease template noted above to capture their business arrangement for RWJBH's use of these spaces and the IPAs will be amended accordingly. The table attached as Figure 1 describes the location, size and annual rent that will be included in each of the new lease agreements using the agreed-upon template. As shown, the total annual receivable for all nine spaces will come to \$13,713,635 in the first year of the term. Like the Morris Cancer Center Lease, these leases will be absolute gross leases (all expenses are included in the rent – Rutgers will be responsible for those expenses). The term and renewal terms will be the same as the Morris Cancer Center Lease: 5-years initial term with three 5-year extensions at RWJBH's discretion.

Benefits

The benefits of the Morris Cancer Center leasing project include access to cutting edge research facilities while giving full access to patients receiving care. Patients will be seen within the Morris Cancer Center for physician visits as well as treatments. In addition to increased access to patients, the co-location within RWJBH's premier cancer research facility will strengthen the relationship between Rutgers and RWJBH in the form of collaboration and the promotion of the highest standards of patient care, thus furthering the mission of Rutgers Health. The benefits of rolling the other spaces used by RWJBH into formal leases also ends disputes between the parties as to application of Rutgers RCM charges. The rent will be fair market

value for the spaces used and the lease template will be balanced since the parties use it whether they are landlord or tenant to the other party.

Financial

Total lease costs of the Morris Cancer Center will have a net present value of \$28,051,354 for the life of the proposed twenty-year lease relationship, which includes all three, five-year renewal options. As per Policy 40.2.24 Leasing of Real Estate, all real estate leases in excess of \$5,000,000 require approval from the Rutgers University Board of Governors.

The total net present value cost of the project, calculated in accordance with GASB87 accounting rules, will be recorded on the university's balance sheet as \$28,051,354. The lease cost includes a gross rental rate of \$65/rentable square feet for laboratory and R&D space, and \$40/rentable square foot for administrative offices. Rent will be escalated at a rate of 2.5% per year for the life of the lease, including any exercised renewal options. GASB87 accounting rules state that all renewal options that are "reasonably certain" to be exercised by the tenant shall be included in the discounted total lease cost to be recorded in the university's financial statements. Renewal terms may be exercised at Rutgers University's sole option. Lease costs include the cost of specialized research equipment fitted within the leased space at a total cost of \$2,167,066 amortized over a ten-year term with an interest rate of 7.5%, signifying an annual payment of \$308,682 per year for the first ten years of the lease. Once this equipment cost is paid in full, the annual rental payment will decrease by this amount.

(See Figure 1 on following page)

Figure 1

RBHS-RWJBH Leases - Effective Rentable Square Feet and Gross Rent Receivables							
Term for all leases: 5 Years, three 5-Year renewal options/ Total possible lease term: 20 years/ Rent increases 2.5% annually							
RUTGERS CANCER INSTITUTE PORTFOLIO							
#	Building	Location	Effective RSF	Effective RSF	OCCUPANCY NOTES	Space Type	Annual Rent/type
2.	Rutgers Cancer Institute of New Jersey (RCI) BLDG #3188	195 Little Albany Street, New Brunswick		0	Laboratory/R&D	\$60.00	\$0.00
			Dedicated and	0	Medical Office	\$55.00	\$0.00
			Shared space	13,380	Administrative Office	\$38.00	\$508,449.50
			ERSF:	13,380	RCI Annual Receivable		\$508,449.50
ROBERT WOOD JOHNSON MEDICAL SCHOOL PORTFOLIO							
#	Building	Location	OCCUPANCY NOTES	Effective RSF	Space Type	Gross Rental Rate	Annual Rent
3.	Medical Education Building (MEB) BLDG #3184	1 Robert Wood Johnson Place New Brunswick	Dedicated and	0	Laboratory/R&D	\$53.00	\$1,333,963.20
			Shared space	0	Medical Office	\$47.00	
				41,686	Administrative Office	\$32.00	
4.	Clinical Academic Building (CAB) BLDG #3183	125 Paterson Street New Brunswick	Dedicated and Shared space	107,010	Clinical/Research	\$75.00	\$8,025,735.00
5.	Child Health Institute of New Jersey (CHI) BLDG #3189	89 French Street New Brunswick	Dedicated and Shared space	35,939	Clinical/Research	\$80.00	\$2,875,092.00
6.	Liberty Plaza BLDG #3187	335 George Street New Brunswick	Dedicated and Shared space	1,965	Administrative Office	\$27.00	\$53,064.45
7.	Robert Wood Johnson University Hospital RWJUH BLDG #8703	1 Robert Wood Johnson Place East Tower, 8th Floor New Brunswick	Dedicated and Shared space	6,709	Medical Office	\$39.00	\$261,654.90
8.	RWJMS Research Building & School of Public Health BLDG #3689	683 Hoes Lane West Piscataway	Shared space	81	Laboratory/Office	\$50.00	\$4,025.00
9.	UBHC University Behavioral Healthcare - Piscataway BLDG #3690	671 Hoes Lane West Piscataway	Dedicated and Shared space	1,888	Clinical/Office	\$34.00	\$64,202.20
10.	Worlds Fair Drive WFD BLDG #3191	1 Worlds Fair Drive Somerset	Dedicated and Shared space	16,784	Clinical/Research	\$35.00	\$587,448.75
			ERSF:	212,062	RWJMS Annual Receivable:		\$13,205,185.50
			Total ERSF:	225,443	** Total Annual Receivable:		\$13,713,635.0

Rutgers, The State University of New Jersey
Proposed Benchmarked Tuition Rates for Fiscal Year 2026 - 2027
Benchmarked Academic Year Tuition

The proposed rates set forth above shall remain subject to revision prior to final approval by the Board of Governors.

2025 - 2026 2026 - 2027

New Brunswick Graduate

School of Graduate Studies (Legacy Graduate School New Brunswick) (1, 3)

MS in Business and Science, NJ Resident, Per Credit	900.00	900.00
MS in Business and Science, Fully Online or Offsite International, NJ Resident, Per Credit	900.00	900.00
MS in Business and Science, Fully Online or Offsite International Non-Resident, Per Credit	900.00	900.00
MS in Genetic Counseling, NJ Resident, Per Credit	902.00	1,037.00

EJ Bloustein School of Planning and Public Policy (1, 3)

Doctor of Health Administration - NJ Resident, Per Credit	1,250.00	1,250.00
Doctor of Health Administration - Non-Resident, Per Credit	1,250.00	1,250.00

School of Engineering

Professional and Interdisciplinary Master of Engineering, NJ Resident, Per Credit	0.00	985.00
Professional and Interdisciplinary Master of Engineering, Non-Resident, Per Credit	0.00	1,697.00

Newark Graduate

Rutgers Business School (3)

NJ Resident, Full Time	32,712.00	32,712.00
NJ Resident, Part Time, Per Credit	1,363.00	1,363.00
Non-Resident, Full Time	57,336.00	57,336.00
Non-Resident, Part Time, Per Credit	2,389.00	2,389.00
Master of Quantitative Finance, NJ Resident, Full Time	32,712.00	32,712.00
Master of Quantitative Finance, NJ Resident, Part Time, Per Credit	1,363.00	1,363.00
Master of Quantitative Finance, Non-Resident, Full Time	50,280.00	50,280.00
Master of Quantitative Finance, Non-Resident, Part Time, Per Credit	2,095.00	2,095.00
Executive MBA, NJ Resident, Full Time	32,712.00	32,712.00
Executive MBA, NJ Resident, Part Time, Per Credit	1,363.00	1,363.00
Executive MBA, Non-Resident, Full Time	32,712.00	32,712.00
Executive MBA, Non-Resident, Part Time, Per Credit	1,363.00	1,363.00
Doctorate of Business Administration, NJ Resident, Full Time	32,712.00	32,712.00
Doctorate of Business Administration, NJ Resident, Per Credit	1,363.00	1,363.00
Doctorate of Business Administration, Non-Resident, Full Time	32,712.00	32,712.00
Doctorate of Business Administration, Non-Resident, Per Credit	1,363.00	1,363.00
Master of Digital Marketing Online, NJ Resident, Full Time	32,712.00	32,712.00
Master of Digital Marketing Online, NJ Resident, Per Credit (1)	1,363.00	1,363.00
Master of Digital Marketing Online, Non-Resident, Full Time	32,712.00	32,712.00
Master of Digital Marketing Online, Non-Resident, Per Credit (1)	1,363.00	1,363.00
Master of Information Technology and Analytics, NJ Resident, Full Time	30,888.00	30,888.00
Master of Information Technology and Analytics, NJ Resident, Per Credit (1)	1,287.00	1,287.00
Master of Information Technology and Analytics, Non-Resident, Full Time	44,040.00	44,040.00
Master of Information Technology and Analytics, Non-Resident, Per Credit (1)	1,835.00	1,835.00

Rutgers, The State University of New Jersey
Proposed Benchmarked Tuition Rates for Fiscal Year 2026 - 2027
Benchmarked Academic Year Tuition

	2025 - 2026	2026 - 2027
Master of Accountancy in Professional Accounting (Online), NJ Resident, Full Time	32,712.00	32,712.00
Master of Accountancy in Professional Accounting (Online), NJ Resident, Per Credit (1)	1,363.00	1,363.00
Master of Accountancy in Professional Accounting (Online), Non-Resident, Full Time	32,712.00	32,712.00
Master of Accountancy in Professional Accounting (Online), Non-Resident, Per Credit (1)	1,363.00	1,363.00
Master of Accountancy in Governmental Accounting (Online), NJ Resident, Full Time	28,200.00	28,200.00
Master of Accountancy in Governmental Accounting (Online), NJ Resident, Per Credit (1)	1,175.00	1,175.00
Master of Accountancy in Governmental Accounting (Online), Non-Resident, Full Time	28,200.00	28,200.00
Master of Accountancy in Governmental Accounting (Online), Non-Resident, Per Credit (1)	1,175.00	1,175.00
Master of Supply Chain Management (Online), NJ Resident, Full Time	34,128.00	34,128.00
Master of Supply Chain Management (Online), NJ Resident, Per Credit	1,422.00	1,422.00
Master of Supply Chain Management (Online), Non-Resident, Full Time	34,128.00	34,128.00
Master of Supply Chain Management (Online), Non-Resident, Per Credit	1,422.00	1,422.00
Master of Accountancy in Accounting and Analytics (Online), NJ Resident, Full Time	32,712.00	32,712.00
Master of Accountancy in Accounting and Analytics (Online), NJ Resident, Part Time, Per Credit	1,363.00	1,363.00
Master of Accountancy in Accounting and Analytics (Online), Non-Resident, Full Time	32,712.00	32,712.00
Master of Accountancy in Accounting and Analytics (Online), Non-Resident, Part Time, Per Credit	1,363.00	1,363.00
Master of Accountancy in Accounting and Analytics, NJ Resident, Full Time	32,712.00	32,712.00
Master of Accountancy in Accounting and Analytics, NJ Resident, Part Time, Per Credit	1,363.00	1,363.00
Master of Accountancy in Accounting and Analytics, Non-Resident, Full Time	44,040.00	44,040.00
Master of Accountancy in Accounting and Analytics, Non-Resident, Part Time, Per Credit	1,835.00	1,835.00
School of Law (3)		
NJ Resident, Full Time	31,577.00	33,472.00
NJ Resident, Part Time, Per Credit	1,291.00	1,368.00
Non-Resident, Full Time	47,863.00	50,736.00
Non-Resident, Part Time, Per Credit	1,956.00	2,073.00
<u>Camden Graduate</u>		
School of Business (3)		
NJ Resident, Full Time	27,516.00	27,516.00
NJ Resident, Part Time, Per Credit	1,149.00	1,149.00
Non-Resident, Full Time	46,672.00	46,672.00
Non-Resident, Part Time, Per Credit	1,944.00	1,944.00
Online Professional Master's in Accountancy		
NJ Resident, Full Time	25,200.00	25,200.00
NJ Resident, Part Time, Per Credit	1,050.00	1,050.00
Non-Resident, Full Time	25,200.00	25,200.00
Non-Resident, Part Time, Per Credit	1,050.00	1,050.00
Online Professional Master's in Finance		
NJ Resident, Full Time	25,200.00	25,200.00
NJ Resident, Part Time, Per Credit	1,050.00	1,050.00
Non-Resident, Full Time	25,200.00	25,200.00
Non-Resident, Part Time, Per Credit	1,050.00	1,050.00
Professional MBA		
NJ Resident, Full Time	39,342.00	34,776.00
NJ Resident, Part Time, Per Credit	1,639.00	1,449.00
Non-Resident, Full Time	39,342.00	34,776.00
Non-Resident, Part Time, Per Credit	1,639.00	1,449.00
School of Law (3)		
NJ Resident, Full Time	31,577.00	33,472.00
NJ Resident, Part Time, Per Credit	1,291.00	1,368.00
Non-Resident, Full Time	47,863.00	50,736.00
Non-Resident, Part Time, Per Credit	1,956.00	2,073.00

Rutgers, The State University of New Jersey
Proposed Benchmarked Tuition Rates for Fiscal Year 2026 - 2027
Benchmarked Academic Year Tuition

	2025 - 2026	2026 - 2027
<u>Biomedical and Health Sciences Graduate</u>		
New Jersey Medical School		
Incoming, NJ Resident, Full Time	47,137.00	48,080.00
Incoming, Non-Resident, Full Time	75,613.00	77,125.00
Continuing, NJ Resident, Full Time	47,137.00	48,080.00
Continuing, Non-Resident, Full Time	75,613.00	77,125.00
Robert Wood Johnson Medical School		
Incoming, NJ Resident, Full Time	47,137.00	48,080.00
Incoming, Non-Resident, Full Time	75,613.00	77,125.00
Continuing, NJ Resident, Full Time	47,137.00	48,080.00
Continuing, Non-Resident, Full Time	75,613.00	77,125.00
Rutgers School of Dental Medicine		
DMD, NJ Resident, Full Time	63,432.00	65,335.00
DMD, Non-Resident, Full Time	100,304.00	103,313.00
International DMD, Pre-Session, NJ Resident, Full Time	17,954.00	18,493.00
International DMD, Pre-Session, Non-Resident, Full Time	22,011.00	22,671.00
International DMD, NJ Resident, Full Time	84,680.00	87,220.00
International DMD, Non-Resident, Full Time	101,507.00	104,552.00
Endodontics, First Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	70,779.00	72,902.00
Endodontics, Second Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	70,779.00	72,902.00
Periodontics, First Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	70,779.00	72,902.00
Periodontics, Second Year Dental Postgraduate, NJ Resident & Non-Resident, Full Time	70,779.00	72,902.00
All Other Dental Postgraduate, NJ Resident & Non-Resident, Full Time	70,779.00	72,902.00
MS in Dentistry, Certificate, NJ Resident & Non-Resident	11,835.00	12,190.00
MS in Dentistry, NJ Resident, Full Time	49,396.00	50,878.00
MS in Dentistry, Non-Resident, Full Time	51,144.00	52,678.00
Master in Dental Science, Certificate, NJ Resident & Non-Resident	11,835.00	12,190.00
Master in Dental Science, NJ Resident, Full Time	49,396.00	50,878.00
Master in Dental Science, Non-Resident, Full Time	51,144.00	52,678.00

Rutgers, The State University of New Jersey
Proposed Benchmarked Tuition Rates for Fiscal Year 2026 - 2027
Benchmarked Academic Year Tuition

	2025 - 2026	2026 - 2027
School of Graduate Studies (Legacy Graduate School of Biomedical Sciences) (3)		
PhD, NJ Resident, Full Time	19,940.00	20,139.00
PhD, Non-Resident, Full Time	19,940.00	20,139.00
PhD, Thesis Phase	400.00	400.00
PhD, NJ Resident, Part Time	832.00	840.00
PhD, Non-Resident, Part Time	1,050.00	1,061.00
Master, NJ Resident, Full Time	13,821.00	14,098.00
Master, Non-Resident, Full Time	20,802.00	21,219.00
MS and Master in Biomedical Science, NJ Resident, Per Credit	1,082.00	1,103.00
MS and Master in Biomedical Science, Non-Resident, Per Credit	1,412.00	1,440.00
MS in Clinical & Translational Science, NJ Resident, Per Credit	1,432.00	1,461.00
MS in Clinical & Translational Science, Non-Resident, Per Credit	1,854.00	1,891.00
Fully Online Master of Biomedical Sciences, NJ Resident, Per credit	0.00	1,440.00
Fully Online Master of Biomedical Sciences, Non Resident, Per credit	0.00	1,440.00
Graduate Anatomy Instruction Certificate, NJ resident, Per Credit	1,082.00	1,103.00
Graduate Anatomy Instruction Certificate, Non-Resident, Per Credit	1,412.00	1,440.00
Graduate Clinical & Translational Science Certificate, NJ resident, Per Credit	1,432.00	1,461.00
Graduate Clinical & Translational Science Certificate, Non-Resident, Per Credit	1,854.00	1,891.00
Graduate Medical Physics Certificate, NJ resident, Per Credit	1,432.00	1,461.00
Graduate Medical Physics Certificate, Non-Resident, Per Credit	1,854.00	1,891.00
School of Public Health		
NJ Resident, Full Time	19,494.00	20,274.00
NJ Resident, Part Time, Per Credit	1,083.00	1,126.00
Non-Resident, Full Time	29,160.00	30,326.00
Non-Resident, Part Time, Per Credit	1,620.00	1,685.00
Online Global MPH, NJ Resident, Per Credit	1,352.00	\$1,406.00
Online Global MPH, Non-Resident, Per Credit	1,352.00	\$1,406.00
School of Nursing		
NJ Resident, Per Credit	1,125.00	1,181.00
Non-Resident, Per Credit	1,647.00	1,729.00
Nursing Online RBHS Graduate NJ Resident Per Credit	1,125.00	1,181.00
Nursing Online RBHS Graduate Non-Resident Per Credit	1,647.00	1,729.00
School of Health Professions (2)		
MS Clinical Research Mgmt./Doctor of HI, NJ Resident, Per Credit	1,009.00	1,009.00
MS Clinical Research Mgmt./Doctor of HI, Non-Resident, Per Credit	1,139.00	1,185.00
All Other Graduate On Site Programs, NJ Resident, Per Credit	926.00	963.00
All Other Graduate On Site Programs, Non-Resident, Per Credit	1,388.00	1,444.00
Dual Degree (MPH/ELMSCN), NJ Resident, Per Credit	1,083.00	1,126.00
Dual Degree (MPH/ELMSCN), Non-Resident, Per Credit	1,620.00	1,685.00
Dual Degree-Certificate (MPH/Dietetic Internship) NJ Resident, Per Credit	1,083.00	1,126.00
Dual Degree-Certificate (MPH/Dietetic Internship), Non-Resident, Per Credit	1,620.00	1,685.00
All Other Graduate Distance/Hybrid Programs, NJ Resident, Per Credit	926.00	963.00
All Other Graduate Distance/Hybrid Programs, Non-Resident, Per Credit	1,035.00	1,076.00

Rutgers, The State University of New Jersey
Proposed Benchmarked Tuition Rates for Fiscal Year 2026 - 2027
Benchmarked Academic Year Tuition

		2025 - 2026	2026 - 2027
<u>Select Online Degree Programs</u>			
School of Business, Camden Graduate MBA Online	NJ Resident, Per Credit	1,313.00	1,295.00
	Non-Resident, Per Credit	1,313.00	1,295.00
School of Business, Camden Graduate MSBA Online [Business Analytics Online]	NJ Resident, Per Credit	1,050.00	1,050.00
	Non-Resident, Per Credit	1,050.00	1,050.00
School of Business, Camden Undergraduate	NJ Resident, Per Credit	672.00	672.00
	Non-Resident, Per Credit	672.00	672.00

(1) Per credit tuition is charged on a per credit basis up to 12 credits, and capped at the 12 credit rate.

(2) Per credit tuition is charged on a per credit basis up to 18 credits, and capped at the 18 credit rate.

(3) Graduate students with appointments as teaching assistants, graduate assistants and graduate fellows, who receive tuition remission funded through research grants, training grants or Rutgers University resources shall be billed tuition at the in-state rate for their degree program.

Rutgers, The State University of New Jersey
Proposed Benchmarked Student Fee Rates for Fiscal Year 2026 - 2027

Academic Year Benchmarked Mandatory Fees

The proposed rates set forth above shall remain subject to revision prior to final approval by the Board of Governors.

<u>Biomedical and Health Sciences Graduate</u>	<u>Student Fee</u>	<u>School Fee</u>	<u>Total</u>
New Jersey Medical School			
First Year	\$577.00	\$1,875.00	\$2,452.00
Second Year	\$577.00	\$1,509.00	\$2,086.00
Third Year	\$577.00	\$1,817.00	\$2,394.00
Fourth Year	\$577.00	\$955.00	\$1,532.00
Robert Wood Johnson Medical School			
First Year	\$577.00	\$1,875.00	\$2,452.00
Second Year	\$577.00	\$1,509.00	\$2,086.00
Third Year	\$577.00	\$1,817.00	\$2,394.00
Fourth Year	\$577.00	\$955.00	\$1,532.00
Rutgers School of Dental Medicine			
DMD, First Year	\$470.00	\$16,887.00	\$17,357.00
DMD, Second Year	\$470.00	\$9,816.00	\$10,286.00
DMD, Third Year	\$470.00	\$5,323.00	\$5,793.00
DMD, Fourth Year	\$470.00	\$5,289.00	\$5,759.00
International DMD, Second Year	\$0.00	\$15,194.00	\$15,194.00
International DMD, Third Year	\$470.00	\$5,323.00	\$5,793.00
International DMD, Fourth Year	\$470.00	\$5,114.00	\$5,584.00
Post Graduate, First Year	\$470.00	\$1,863.00	\$2,333.00
Post Graduate, Second Year	\$470.00	\$1,863.00	\$2,333.00
Post Graduate, Third Year	\$470.00	\$1,863.00	\$2,333.00
Post Graduate Orthodontics, First Year	\$470.00	\$6,235.00	\$6,705.00
Post Graduate Endodontics, First Year	\$470.00	\$10,363.00	\$10,833.00
Post Graduate Endodontics, Second Year	\$470.00	\$4,363.00	\$4,833.00
Post Graduate Perio, First Year	\$470.00	\$4,263.00	\$4,733.00
Post Graduate Prostodontics, First Year	\$470.00	\$4,263.00	\$4,733.00
Masters	\$470.00	\$543.00	\$1,013.00

Rutgers, The State University of New Jersey
Proposed Benchmarked Student Fee Rates for Fiscal Year 2026 - 2027
Academic Year Benchmarked Mandatory Fees

School of Graduate Studies (Legacy Graduate School of Biomedical Sciences)

New Brunswick Campus, Full Time	\$755.00	\$184.00 *	\$939.00
New Brunswick Campus, Part Time	\$369.00	\$184.00 *	\$553.00
Newark Campus, Full Time	\$716.00	\$255.00 *	\$971.00
Newark Campus, Part Time	\$330.00	\$255.00 *	\$585.00

*Students in the Fully Online Master of Biomedical Sciences program are only charged \$30 for career services and \$175 for technology fee

School of Public Health

Full Time, First Year	\$24.00	\$976.00	\$1,000.00
Full Time, Second Year - Fourth Year	\$24.00	\$876.00	\$900.00
Part Time, First Year	\$24.00	\$976.00	\$1,000.00
Part Time, Second Year - Fourth Year	\$24.00	\$876.00	\$900.00

Global MPH students are charged a school fee of \$84 per credit

School of Nursing

Full Time, First Year	\$350.00	\$720.00	\$1,070.00
Full Time, Second Year - Fourth Year	\$350.00	\$620.00	\$970.00
Part Time, First Year	\$0.00	\$759.00	\$759.00
Part Time, Second Year - Fourth Year	\$0.00	\$659.00	\$659.00

(Excludes Legacy Rutgers students who pay Legacy Rutgers Fees)

School of Health Professions

Full Time	\$375.00	\$2,270.00 *	\$2,645.00
Part Time	\$0.00	\$0.00 **	\$0.00

*Includes a program fee charged per credit capped at 18 credits per semester

*Includes a technology fee charged per semester

*Includes one distance/hybrid course, any additional distance/hybrid courses taken will incur a fee

**Fees for the School of Health Professions vary based on number of credits, campus, program, mode of delivery.

**Because of the number of programs at School of Health Professions, there is no standard definition of part time status.

Notes

Note 1: For New Brunswick, Newark and Camden schools, students who are enrolled in a school but registered for courses primarily on another campus will be charged the appropriate student fee for his/her place of study.

Note 2: For New Brunswick, Newark and Camden schools, students enrolled in off-site degree programs, pay the off-site fee in lieu of Student and School fees.

Note 3: Fees for School of Health Professions may vary based on number of credits taken, by program and by traditional vs distance education. Campus rates displayed above.

Note 4: School of Nursing second degree students attend on a trimester basis; Summer semester fees vary based on campus and cohort.

PROPOSED HOUSING RATES FY2026-27

The proposed rates set forth above shall remain subject to revision prior to final approval by the Board of Governors.

	<u>Current</u> <u>2025-26</u>	<u>Proposed</u> <u>2026-27</u>
RBHS Apartment (180 West Market) per bed (12-month, 3 BR-Single)	\$15,472	\$16,246

- The above rates include charges for: housing, utilities, residence life, internet, and cable services. Also, the apartments are fully furnished.
- Charges may vary for other housing options. Rates for RBHS housing options reflect increases of 5% for **FY 2026-27**.

EXHIBIT A

Cornerstone BOG Spending by Phase				
Project Name	Phase 1 (Apr 2015)	Phase 2 (Jun 2016)	Phase 3 (Feb 2019)	Phase 4 (Dec 2020)
Financial Management	Implementation of Oracle Financial Cloud	Financial Cloud Update; continuation of CoA project	Lease Administration & EPM Implementation	Implement Additional modules
	\$ 10,100,000.00	\$ 9,496,630.00	\$ 1,109,656.00	\$ 913,099.00
Budget & Financial Planning	Hyperion Strategic Finance and Capital Assets Management	Hyperion Strategic Finance and Capital Assets Management	EBPCS enhancement	Implement Additional modules
	\$ 2,375,000.00	\$ 6,382,200.00	\$ 474,104.00	\$ 349,004.00
Procurement	Implementation of Jaggaer System	P2P	P2P enhancement	Travel and Expense System BPR
	\$ 3,510,000.00	\$ 2,193,400.00	\$ 2,015,914.00	\$ -
HCM/Payroll	HCM Implementation Planning	HCM Cloud Implementation; Performance Management Implementation; One Source Resources	Oracle licensing & consulting support	Oracle HCM BPR and Implementation Pre Planning
	\$ 2,650,000.00	\$11,913,798.00	\$8,018,484.00	\$ 10,897,243.00
Reporting/Analytics		Finance Reporting Support; Tableau Development Resources	Oracle licensing & consulting support	Oracle licensing & consulting support
		\$ 7,202,544.00	\$ -	\$ 2,141,813.00
Student Experience Improvement Initiative		Student Services Assessment, One Stop Initiative	OSFP Planning	OSFP Implementation
		\$ 7,043,770.00	\$ 10,561,188.00	\$ 6,113,644.00
Chart of Accounts		CoA Redesign Project	Consulting Support for CoA Optimization	Consulting Support for CoA Optimization
		\$ 642,000.00	\$ 2,320,612.00	\$ 4,297,528.00
Constituent Relationship Management			Salesforce CRM Enrollment Management Planning	Continue Salesforce CRM Enrollment Management Implementation
			\$ 14,968,256.00	\$ 13,731,486.00
Research Administration		CLICK Integrated System/ Special Projects	GCA Project Review	
			\$ 701,328.00	
Phase 1 Carryover		"Overspent on Phase 1"		
		\$ 11,691,921.00		
	\$ 18,635,000.00	\$ 56,566,263.00	\$ 40,169,542.00	\$ 38,443,817.00

Cornerstone BOG Spending by Phase				
Project Name	Phase 5 (Dec 2021)	Phase 6 (Dec 2023)	Phase 6B (Dec 2024)	Phase 7 Funding Request
Financial Management	Lease Administration Program Phase 2; enhance EPM		Licensing for Oracle Fusion Data Intelligence (FDI)	Oracle Support to Maintain People Soft System
	\$ 1,410,568.00		\$ 550,000.00	\$ 1,649,823.00
Budget & Financial Planning	Enhance EPM		Additional consulting related to FDI and CoA	
	\$ 687,261.00		\$ 500,000.00	
Procurement	Implement Travel & Expense System	Lease Administration Phase 3; Complete Implementation of Travel & Expense System	Consulting support for Travel & Expense System	
	\$ 1,200,000.00	\$ 294,019.00	\$ 300,000.00	
HCM/Payroll	Oracle HCM BPR and Implementation Planning	Oracle HCM Cloud Implementation - Core Functionality	Extension of Oracle HCM Cloud Implementation - Core Functionality	Extension of Oracle HCM Cloud Implementation - Core Functionality
	\$ 6,045,000.00	\$ 9,453,633.00	\$ 13,900,000.00	\$ 24,934,853.00
Reporting/Analytics	Continue Oracle Analytics Cloud Development	Continue Oracle Analytics Cloud Development	Resources for Oracle Fusion Data Intelligence (FDI)	Resources for Oracle Fusion Data Intelligence (FDI)
	\$ 1,424,542.00	\$ 4,546,035.00	\$ 450,000.00	
Student Experience Improvement Initiative	OSFP Stabilization	OSFP Operational support; Initiate SIS BPR Planning		Continuation of BPR & Implementation for Oracle Student Management Cloud
	\$ 5,056,324.00	\$ 16,610,949.00	\$ -	\$ 13,315,325.00
Chart of Accounts	Enhance Oracle Financial Cloud System			
	\$ 4,511,413.00	\$ -		
Constituent Relationship Management	Salesforce CRM Enrollment Management Phase 2; BPR & Implementation Start for Foundation	Salesforce CRM Enrollment Management Phase 3; Foundation Phase 2; Common App Phase 2		
	\$ 18,510,798.00	\$ 28,322,418.00		
Research Administration				
Phase 1 Carryover				
	\$ 38,845,906.00	\$ 59,227,054.00	\$ 15,700,000.00	\$ 39,900,000.00

Total BOG Funding Approval Phase 1 to Phase 6B is \$267.6MM

Total BOG Funding Approval with Phase 7 is \$307.5MM

EXHIBIT B

The purpose of this proposal is to request funding for Phase 7 of the Cornerstone initiative.

Below are some clarifying notes to accompany this request:

Phase 6B funding approved in December 2024 was intended to cover the time period of December 1, 2024, through June 30, 2025. However, due to multiple unforeseen and unplanned schedule delaying events – in particular on the HR/Payroll Transformation Initiative – we were able to extend the period of spending through the end of May 2026.

Phase 7 is now defined as the period of June 1, 2026, through June 30, 2027.

The requested funds are for the following projects:

HR/Payroll Transformation Initiative:

- Schedule change: The project had been extended for Core Functionality for HRP for an additional fifteen months, from December 2025 to March 2027.
- Due to the multiple, unforeseen issues and delays we are extending the third-party firms and resources to assist with the program.
- Changes to the Oracle environment related to addition of new module, system upgrades and product enhancements have caused significant delays and additional work required during system configurations.
- Due to integrity issues with existing data in the current People Soft system extensive and extended time and resources have been required for review, reconciliation and updates to said data and have delayed data conversions and significantly impacted the progress of payroll parallel testing.

Financial Management:

- Additional funding is required to extend the licensing and support from Oracle to maintain operational status of People Soft system as we will need to continue running payroll in the current until such time as the new Oracle HCM is live and in production.

Student Experience:

- Continuation of Business Process Review and Implementation for Oracle Student Management Cloud system
- Due to delays in funding Cornerstone Initiative, funds were reallocated from Student Experience to HRP Transformation in order to keep that critical project moving forward. We now need to replenish those funds to the Student Experience Project.

CRM, Budget, Reporting and Analytics, Procurement and Chart of Accounts:

- No additional funds are requested on Phase 7.

Cornerstone Budget Request Funds

Project	Phase 7 Budget until June 30, 2027
HR/Payroll	\$24,934,853
Financial Management	\$1,649,823
Student Experience	\$13,315,325
CRM	\$0
Budget	\$0
Reporting & Analytics	\$0
Procurement	\$0
Chart of Accounts	\$0
TOTAL	\$39,900,000

Cornerstone Phase 7 Budget Request Funds - Detail

Project	Category	Phase 7 Budget until June 30, 2027	Phase 7 Explanation
HR/Payroll Transformation	Implementation Partner and Internal Support Staff	\$17,849,264	*Extension of Multiple Implementation Partner Contract: \$15MM *Internal Support Staff: \$2.8MM *Oracle Licenses: \$1.4MM *Backfills: \$2MM (UHR and Payroll)
	Oracle - Cloud Licenses	\$1,466,434	
	Backfills	\$2,000,000	
	Contingency	\$3,619,155	
	HR/Payroll Total	\$24,934,853	
Financial Mgt	Oracle - Peoplesoft Tax support	\$1,649,823	*Peoplesoft Tax Support: \$1.6MM to cover the overspent in 2026 and renewal for 2027
	Contingency	\$0	
	Financial Mgt Total	\$1,649,823	
Student Experience (SEII)			*Internal Support Staff: \$1.2MM *Extension of Implementation Partner Contract: \$8.6MM (\$5MM to continue the next phase of BPR and \$3.6MM to replenish what was moved to HRP program) *Oracle License: \$2MM *Backfill: \$2MM
	Internal Support Staff	\$1,247,573	
	Implementation Partner	\$8,614,820	
	Oracle - Student Information System	\$1,452,931	
	Backfills	\$2,000,000	
	Contingency	\$0	
	SEII Total	\$13,315,325	
CRM			No additional funding is requested.
	CRM Total	\$0	

Budget Office			No additional funding is requested.
	Budget Office Total	\$0	
Reporting & Analytics			No additional funding is requested.
	Reporting & Analytics Total	\$0	
Procurement			No additional funding is requested.
	Procurement Total	\$0	
Chart of Accounts (COA)			No additional funding is requested.
	COA Total	\$0	
TOTAL		\$39,900,000	

PROJECT SUMMARY

The State of New Jersey Higher Education Funding
Capital Facilities Grant Funding Programs
Summer 2022 Solicitation Cycle

Rutgers University – State-Wide

April 23, 2026

Introduction

In November 2021 then-New Jersey Governor Phil Murphy announced that the state would release a total of \$400 million in capital facilities grant funding in a joint solicitation of four revolving bond programs to support the growing needs of New Jersey's institutions of higher education and students. Administration of the programs is by the Office of the Secretary of Higher Education (OSHE). As a four-year public institution of higher education, Rutgers was eligible to submit applications for funding made available through each of the four programs.

In August 2022 the Board of Governors approved an Omnibus Resolution that memorialized Rutgers' commitment to undertake myriad projects whose costs would be covered in part by such program grants. Rutgers received notice of award for seven (7) projects through eight (8) awards; one project received awards from two programs. A total of \$45,220,124 has been awarded to Rutgers.

Award amounts for four (4) of those projects were less than the amount applied for, requiring additional university funds to complete the work described on the grant applications. The total amount awarded for the approved projects was \$454,876 less than the requested amount for those projects. In June 2023 the Board of Governors approved an amended Omnibus Resolution that memorialized Rutgers' commitment to cover the difference between the requested and awarded amounts.

In October 2024 the Board of Governors again amended the Omnibus Resolution to memorialize Rutgers' commitment to cover costs on one of the projects, the modular data center (MDC) project, that were higher, based on bids, than were anticipated at time of grant application. The 2024 bids reflected the then-current market conditions and 2024 state-of-the-art technology.

There is now a need for the University to undertake changes in its approach to the modular data center component of the grant application, to allow for significant increases in demand on data centers at Rutgers, to support Rutgers' R1 research.

Research happening at Rutgers University is making impacts across the globe, from medical advancements to everyday innovations. As a Top 100 World Research University, Rutgers is home to over 300 research centers and institutes. On an annual basis, the university brings in research funding adding up to roughly \$1 billion. As that number continues to increase, there must be infrastructure in place – physical and

technology – to enable the continued growth in support of Rutgers’s three-part mission – especially the research part of that mission.

Project Description

The modular data center project entails building a new 1.2 megawatt modular data center (MDC) on the Rutgers Livingston campus dedicated to centrally managed research computing. The MDC will help to power innovations in fields as disparate as climate science, computational nanomechanics, and the digital humanities. The new facility will provide space, cooling, and power for planned capacity expansions by the Office of Advanced Research Computing. This project budget covers land preparation, site utilities expansion, the modular data center itself, and now, modifications to the site to allow for another modular data center at some point in the future. The Board-approved project cost, prior to the changes described herein, is \$12 million. The final grant award covers \$3,538,757.30 of that \$12 million.

Given the anticipated cost of the modular data center, a competitive procurement process was undertaken, and the contracts were awarded. Site improvements are underway, as is fabrication of the modular data center.

Total research funding at Rutgers has risen from \$614 million in 2014 to \$993 million in 2025. With nearly \$1 billion in external research funding, Rutgers’ research productivity is associated with an estimated \$2 billion to \$5 billion in long-term economic value, consistent with decades of evidence that public investment in university research returns \$2 to \$5 for every dollar invested. Additional computing infrastructure is necessary to allow this critical growth to continue. Rutgers can easily amend its current project to accommodate needs for continued growth.

Scope

The following work is required to make physical changes to the sitework and factory changes to the modular data center (MDC) currently under construction:

- Revise layout of MDC to accommodate additional racks
- Increase size of MDC to increase computing and cooling capacity
- Revise site layout to allow for larger MDC and future MDC
- Provide additional site utilities including stormwater, water, and sewer
- Provide additional site infrastructure for increased normal and emergency power
- Provide enhanced perimeter site security including vehicle gate
- Revised engineering associated with all of the above

Benefits

As an R1 research institution, Rutgers needs expanded capacity of its research data center capacity for research due to several key reasons:

1. Research Expansion Capabilities: As research infrastructure requirements continue to grow having a dedicated modular data center will offer Rutgers the ability to expand its current

research footprint allowing for continued growth. Rutgers currently has minimal growth opportunities to expand its existing research footprint.

2. **High-Performance Computing (HPC) Needs:** Research in fields like physics, chemistry, biology, engineering, climate science, computational nanomechanics, and the digital humanities requires high-performance computing resources. A dedicated modular data center will provide a needed solution providing the necessary infrastructure to continue growing research allowing for running complex simulations, large-scale data analysis, and machine learning models.
3. **Data Storage and Management:** Research generates massive amounts of data, especially in areas like genomics, environmental science, social sciences, and astrophysics. A dedicated modular data center ensures that this data can be stored, managed, and accessed securely and efficiently.
4. **Collaboration and Data Sharing:** Research often involves collaboration between multiple institutions, departments, and international partners. A dedicated modular data center will provide a centralized and secure platform for sharing large datasets, software tools, and computational resources.
5. **Security and Compliance:** Research data, especially in areas like medicine, defense, or social sciences, may be sensitive or subject to strict regulations (e.g., HIPAA for health data). A dedicated modular data center supports the University's advanced security measures and ensures compliance with relevant regulations.
6. **Innovation and Customization:** A dedicated research modular data center allows the university to innovate and customize the infrastructure to meet specific research needs. This could include specialized hardware, software environments, and networking capabilities tailored to particular research domains.
7. **Support for Interdisciplinary Research:** Modern research is increasingly interdisciplinary, requiring integration of data and methodologies from various fields. A dedicated modular data center will provide the necessary infrastructure to support these complex, cross-disciplinary projects.
8. **Competitive Advantage:** Having a research modular data center can be a significant advantage in attracting top-tier faculty, students, and research grants. It demonstrates the University's commitment to supporting cutting-edge research offering the capability of pursuing additional grants.

Financial

A total increase of \$6 million is required to cover the estimated costs associated with the changes to current scope. This would bring the total capital cost of the modular data center project to \$18 million.



**OMNIBUS RESOLUTION
REGARDING THE SUMMER 2022 SOLICITATION CYCLE FOR
THE STATE OF NEW JERSEY HIGHER EDUCATION
CAPITAL FACILITIES GRANT FUNDING PROGRAMS**

WHEREAS, in June 2022, the New Jersey Office of the Secretary of Higher Education issued application instructions for New Jersey higher education institutions interested in obtaining grants offered by the State of New Jersey through the following programs: (i) the Higher Education Capital Improvement Fund ("CIF program"), (ii) the Higher Education Facilities Trust Fund ("HEFT program"), (iii) the Higher Education Technology Infrastructure Fund ("HETI program"), and (iv) the Higher Education Equipment Leasing Fund ("ELF program") (collectively these programs are hereinafter referred to as the "HE Facilities Programs"); and

WHEREAS, on August 29, 2022, the Rutgers Board of Governors' Committee on Finance and Facilities discussed the HE Facilities Programs and thirty-six (36) different facilities and equipment upgrade projects in the planning stages across Rutgers' several campuses that were identified by management as projects that would qualify for and benefit from grants provided by the HE Facilities Programs (each a "Project" and collectively, the "Projects"); and

WHEREAS, Rutgers, The State University of New Jersey ("Rutgers"), has determined that the Projects will assist in serving the needs of its students and that each Project will provide a benefit to Rutgers; and

WHEREAS, in order to provide maximum flexibility and the most efficient borrowing costs, Rutgers is interested in obtaining grants from the State of New Jersey through the HE Facilities Programs described above to finance or partially finance the costs of the Projects and may also partially finance the Projects through issuance of taxable or tax-exempt bonds issued by Rutgers, taxable or tax-exempt commercial paper issued by Rutgers (collectively, "Rutgers Debt"), or any other funds otherwise available to Rutgers; and

WHEREAS, the Projects are listed on the attached Project Summary and Exhibit ("Project List") which indicates for each Project the estimated total cost and which HE Facilities Program Rutgers intends to apply for, subject to any changes, or reassignment to another HE Facilities Program as described herein; and

WHEREAS, this Resolution hereby memorializes Rutgers' commitment to undertake and satisfy all HE Facilities Program requirements as describe herein, approve each application being submitted to the Secretary of Higher Education ("Secretary") for each Project in conjunction with this Resolution, and to designate and authorize certain officers of Rutgers to take all necessary and desirable actions to submit such applications and perform such covenants and requirements in connection with the HE Facilities Programs and to accomplish the complete financings for each of the Projects; and

WHEREAS, Rutgers understands that the State of New Jersey or Secretary may, upon their own initiative for any given Project, elect to award grants under a different HE Facilities Program than the specific HE Facilities Program applied to for such Project, and, accordingly, on August 29, 2022, the Committee on Finance and Facilities discussed the possibility that the State of New Jersey or Secretary may re-assign grant proceeds from one HE Facilities Program to another, and if that were to occur, Rutgers' Project applications as listed in the attached Project List may not match the grant money

awarded by the State of New Jersey, and, accordingly the Committee recommended that the Board of Governors of Rutgers, The State University of New Jersey, expressly memorialize, in this Resolution, Rutgers' commitment to undertake the appropriate steps as may be required under the applicable HE Facilities Program ultimately awarded to Rutgers' Projects in the event the State of New Jersey does re-assign grant proceeds; and

WHEREAS, for any Project that may be partially financed with tax-exempt bonds or commercial paper issued by Rutgers, or any other debt bearing interest which is exempt from gross income for federal tax purposes ("Rutgers Tax-Exempt Debt"), Rutgers expects to reimburse expenditures for costs of such Projects paid prior to the issuance of such Rutgers Tax-Exempt Debt with the proceeds of such Rutgers tax-Exempt Debt.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey ("Board"), upon the recommendation of the Committee on Finance and Facilities as follows:

SECTION 1. The Projects listed in the attached Project List are all hereby approved at the maximum costs designated for each Project.

SECTION 2. The financing for each Project through the HE Facilities Program designated for each Project (or, in the event the State of New Jersey or Secretary awards a grant to a Project through a different HE Facilities Program, than the HE Facilities Program so awarded) is hereby approved.

SECTION 3. The Board hereby approves each application for funding for each Project to the HE Facilities Program listed in the attached Project List and authorizes and directs the Designated Officers (defined below) to submit such applications to the Secretary with such changes, modifications and additions as are approved by the Designated Officers and such changes, modifications and additions shall be conclusively evidenced by the submission of the applications to the Secretary.

SECTION 4. The Board acknowledges and agrees that the approvals of the applications and receipt of funds pursuant to the HE Facilities Programs will obligate Rutgers to, as applicable (a) provide funds for the annual operating costs and maintenance of the Projects, (b) contribute to the cost of the Projects, and for Projects applying to the HETI program, contribute costs as shown on the attached Project List, (c) pay all or a portion of debt service on any Rutgers Debt issued to fund applicable Projects, (d) use any funds from the HEFT program to advance Rutgers' long range facilities plans, (e) pay at least one-third (1/3) of the debt service on CIF program grants, and (f) fulfill all other conditions imposed under the HE Facilities Program(s) and hereby directs and authorizes the Designated Officers to certify such acknowledgements and agreements as part of the submitted applications. The Designated Officers are hereby authorized and directed to fulfill all conditions of the HE Facilities Program(s) including without limitation providing for the operation and maintenance of each Project, using available funds of Rutgers to pay for such operation and maintenance, and satisfying other conditions of the HE Facilities Programs to contribute to the cost of Projects and/or debt service on Rutgers Debt or any other debt issued to fund applicable Projects from available funds of Rutgers.

SECTION 5. The Board further authorizes the financing of all or any portion of the Projects with Rutgers Debt and other funds available to Rutgers and through a financing structure determined to be most economically advantageous to Rutgers for each Project by the Designated Officers or their designees. The Designated Officers are expressly authorized and directed to determine such financing structure for each Project provided that the financing structure includes utilization of the HE Facilities Programs which are approved by the Secretary for financing each Project.

SECTION 6. The Rutgers administration, acting through the Executive Vice President – Chief Financial Officer and University Treasurer, or the Executive Vice President and Chief Operating Officer

(each a “Designated Officer”), with advice from the Chair of the Committee on Finance and Facilities and the Senior Vice President and General Counsel, as well as the Secretary of the University (together with the Designated Officers and their designees, the “Authorized Officers”) are each hereby authorized and directed to approve, execute and deliver any and all agreements necessary to undertake, implement and finance the Projects and any and all other financing documents and instruments in the form approved by the Authorized Officers executing the same in the name of and on behalf of Rutgers, in as many counterparts as may be necessary, and to affix or impress the official seal of Rutgers thereon and to attest the same and such execution and attestation will be conclusive evidence of the approval of the form and content of such agreements and other documents and instruments necessary to undertake, implement and finance the Projects and to pay financing costs including through the financing thereof. The Authorized Officers are further authorized and directed to do and perform such other acts and to take such other actions as may be necessary or required, or which may be deemed to be appropriate to implement the purposes of this Resolution to undertake, implement and finance the Projects and financing costs and the payment and/or repayment thereof.

SECTION 7. This Resolution is a declaration of the official intent of Rutgers that Rutgers reasonably expects and intends to reimburse expenditures for costs of the Projects paid prior to issuance Rutgers Tax-Exempt Debt issued to fund the Projects in accordance with Treasury Regulation Section 1.150-2 and that the maximum principal amount of the Rutgers Tax-Exempt Debt expected to be issued to finance costs of the Projects including amounts to be used to reimburse expenditures for such costs paid prior to the issuance of the such Rutgers Tax-Exempt Debt is the total aggregate amount of financing shown on the attached Project List for the Projects that is not grants from the HE Facilities Programs.

SECTION 8. All resolutions, orders, and other actions of the Board in conflict with the provisions of this Resolution to the extent of such conflict are hereby superseded, repealed or revoked.

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately; and

BE IT FINALLY RESOLVED, that no further approvals by the Board are necessary to implement this Resolution.

Attachment: Project Summary and Project List Exhibit

Board of Governors
Rutgers, The State University
of New Jersey
August 31, 2022

PROJECT SUMMARY

The State of New Jersey Higher Education Funding Capital Facilities Grant Funding Programs Summer 2022 Solicitation Cycle

Rutgers University – State-Wide

August 29, 2022

Introduction

In November 2021 New Jersey Governor Phil Murphy announced that the state will release a total of \$400 million in capital facilities grant funding in a joint solicitation of four revolving bond programs to support the growing needs of New Jersey's institutions of higher education and students. The bond programs are:

- Higher Education Capital Improvement Fund (CIF) - provides grants for the cost of renewal, renovation, improvement, expansion, construction and reconstruction of facilities and technology infrastructure
- Higher Education Facilities Trust Fund (HEFT) - provides grants for the construction, reconstruction, development, extension and improvement of instructional, laboratory, communication, and research facilities
- Higher Education Technology Infrastructure Fund (HETI) - provides grants for the acquisition and installation of technology infrastructure within and among New Jersey's institutions of higher education
- Higher Education Equipment Leasing Fund (ELF) - provides grants to finance the purchase of equipment for lease to institutions

Administration of the program, including solicitation, receipt, and review of applications, is by the Office of the Secretary of Higher Education (OSHE). As a four-year public institution of higher education, Rutgers is eligible to submit applications for funding is made available through each of the four programs.

Executive Summary

Capital funding for higher education was made available by the state in 2013 and 2016, and the 2022 cycle continues the processes and general intent of the previous programs. Rutgers applied for funding for new construction, renovations, infrastructure, and technology work in previous years and significant funding was awarded to Rutgers, supporting dozens of projects that ranged from small laboratory renovations to technology system upgrades to new academic buildings.

The Summer 2022 cycle offers an total award amount much lower than the previous two campaigns, and the focus of the current cycle is renovation, renewal, and deferred maintenance. Rutgers has significant

deferred maintenance and renewal needs, and many components of key technology systems are at end of life. Rutgers is in a strong position to respond to the opportunity presented.

The application process was initiated by OSHE in summer 2022, and applications must be submitted no later than September 7, 2022. Rutgers will be submitting almost three dozen individual applications, covering all chancellor-led units and enterprise-wide technology needs.

The HEFT program provides grant dollars that require no matching funds from the university. For the CIF program, Rutgers must commit to paying one-third (1/3) of the debt service on the bonds issued to finance its awarded CIF projects. The ELF program requires institutions to cover twenty five percent (25%) of the principal and interest of the bond. For the HETI program, institutions must commit matching funds equal to or greater than the HETI grant amount requested; Rutgers proposes to commit matching funds in an amount equal to (but not greater than) the HETI grant amount requested.

Scope

Exhibit A attached to this Project Summary provides a list of the applications to be submitted. A brief description of the scope of work is included in the Exhibit. Generally speaking, the applications focus on smaller-scale renovation of academic spaces, campus infrastructure upgrades, building systems renewal, building envelope work, technology systems upgrades and component replacements, and/or campus grounds safety improvements.

Benefits

Improvement of the campus environment, both inside buildings and outside on the campus, is inherently beneficial to the delivery of higher education. Spaces that provide comfort, ease, technology, and safety improve the student experience and therefore improve student education in the state. Whether the improvements are visible, such as new classroom seating, finishes, and lighting, or hidden from view but part of key infrastructure, better learning spaces are created and thereby improve educational opportunities for Rutgers students.

Further, the projects proposed renew and renovate components of existing assets that have significant service life remaining. Investing in an existing asset is a much more cost effective alternative to constructing new space or wholesale replacement of infrastructure. The projects breathe life into existing assets, and continuing use of the buildings and systems is consistent with Rutgers 2030 Physical Master Plan, supportive of the University Strategic Plan, aligned with the Rutgers Climate Action Plan, and reduces deferred maintenance backlog.

Finally, the technology projects replace components and systems that are at end of life. The systems of data transmission, wireless connectivity, and telepresence have become an essential part of all aspects of university life – education, student life, administration, research patient care. Projects proposed are informed by and supportive of the OIT Technology Master Plan.

Financial

\$210,085,000 in funding is requested from the state via this program. Breakdown of the funding request by Chancellor-Led Units or Office of Information Technology is:

Rutgers University- New Brunswick	\$88,500,000
Rutgers Biomedical and Health Sciences	\$42,500,000
Rutgers University- Newark	\$23,075,000
Rutgers University- Camden	\$13,335,000
Office of Information Technology	\$42,675,000

Breakdown of the funding request by bond program is:

Higher Education Capital Improvement Fund (CIF)	\$107,710,000
Higher Education Facilities Trust Fund (HEFT)	\$ 59,700,000
Higher Education Technology Infrastructure Fund (HETI)	\$ 8,075,000
Higher Education Equipment Leasing Fund (ELF)	\$ 34,600,000

As to the HETI program, institutions must commit matching funds equal to or greater than the HETI grant amount requested. The total cost for HETI projects is \$16,150,000 of which we are requesting \$8,075,000 to be funded by the state program, and the matching funds of \$8,075,000 will be funded by the University.

EXHIBIT A TO PROJECT SUMMARY

The State of New Jersey Higher Education Funding
Capital Facilities Grant Funding Programs
Summer 2022 Solicitation Cycle

Rutgers University – State-Wide

August 29, 2022

Higher Education Capital Improvement Fund (CIF)

\$107,710,000 requested

Project	Unit	Request	Project Description
Academic Space Upgrades Medical Science Building	RBHS	5,500,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in academic building
Lecture Halls Renovation Medical Science Building	RBHS	21,500,000	Renovations of large lecture halls, including fixed seating, finishes, lighting, acoustics, infrastructure, and IT in academic building
Academic Space Upgrades Fine Arts Building	RU-C	210,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in academic building
Academic Space Upgrades Science Building	RU-C	425,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in academic building
Academic Space Upgrades Paul Robeson Library	RU-C	700,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in library
Lavatory Modernization Business & Science Building	RU-C	1,500,000	Renovations and mechanical/plumbing upgrades at toilet facilities throughout academic building
Lavatory Modernization Armitage Hall	RU-C	1,500,000	Renovations and mechanical/plumbing upgrades at toilet facilities throughout academic building
Lavatory Modernization Science Building	RU-C	2,000,000	Renovations and mechanical/plumbing upgrades at toilet facilities throughout academic building

Academic Space Upgrades	Multiple Locations	RU-C	3,000,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in three academic buildings
Academic Space Upgrades	Smith Hall	RU-N	1,700,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in academic building
Infrastructure And Envelope Upgrades	Ackerson Hall	RU-N	2,000,000	Replacement of roofing system and repairs to exterior wall system and windows plus replacement of key equipment and building infrastructure at academic building
Academic Space Upgrades	Ackerson Hall	RU-N	2,300,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in academic building
Academic Space Upgrades	Center For Law and Justice	RU-N	3,000,000	Renovations of classrooms and student spaces, including finishes, lighting, mechanical, furniture, and IT in academic building
Life Safety Upgrades	Aidekman Research Center	RU-N	4,375,000	Upgrades to mechanical systems and replacement of generator in academic building
Pedestrian Safety Upgrades	Campus-Wide	RU-N	5,000,000	Improvements to walking paths, lighting, wayfinding, and barrier-free/ADA accessibility at high-traffic areas of campus
Pedestrian Safety Upgrades	Douglass Campus	RU-NB	4,000,000	Improvements to walking paths, lighting, wayfinding, and barrier-free/ADA accessibility at high-traffic areas of campus
Infrastructure And Envelope Upgrades	Hickman Hall	RU-NB	19,000,000	Replacement of roofing system and repairs to exterior wall system and windows plus replacement of mechanical equipment and building infrastructure at academic building
Infrastructure And Envelope Upgrades	Psychology Building	RU-NB	30,000,000	Replacement of roofing system and repairs to exterior wall system and windows plus replacement of mechanical equipment and building infrastructure at academic building

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Higher Education Facilities Trust Fund (HEFT)

\$59,700,000 requested

Project	Unit	Request	Project Description
Roof Replacement Smith Library	RBHS	3,500,000	Replacement of roofing system, including insulation, at library building
Infrastructure Upgrades Power Plant	RBHS	12,000,000	Upgrades to central campus plant infrastructure serving multiple buildings on campus
Roof Replacement Fine Arts Building	RU-C	1,800,000	Replacement of roofing system, including insulation, at academic building
Roof Replacement Camden Law School	RU-C	2,200,000	Replacement of roofing system, including insulation, at academic building
Life Safety Upgrades Engelhard Hall	RU-N	1,700,000	Replacement of generator and electrical systems upgrade for life safety and data center needs
Roof Replacement Hill Hall	RU-N	3,000,000	Replacement of roofing system, including insulation, at academic building
Infrastructure Upgrades Cook Campus	RU-NB	3,000,000	Upgrades to central campus plant infrastructure serving multiple buildings on campus
Roof Replacement Voorhees Hall	RU-NB	3,000,000	Replacement of roofing system, including insulation, at art museum
Building Envelope Repairs Hill Center	RU-NB	4,500,000	Repairs to exterior wall system and windows at academic building
Infrastructure Upgrades Busch Campus	RU-NB	5,000,000	Upgrades to central campus plant infrastructure serving multiple buildings on campus
Special Collections Reading Room Alexander Library	RU-NB	5,000,000	Renovation of existing space to create new reading room dedicated to Special Collections and University Archives
Infrastructure Upgrades Nelson Biology Labs	RU-NB	15,000,000	Replacement of mchanical equipment and building infrastructure at research and academic building

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Higher Education Technology Infrastructure Fund (HETI)**\$8,075,000 requested**

Project	Unit	Request	Project Description
Wi-Fi Technology Upgrades University-Wide**	OIT	1,500,000	Refresh wireless technology infrastructure to provide next-generation wireless to enable a secure and efficient system
Modular Research Data Center University-Wide	OIT	3,750,000	Build a new 1.2 Mega Watt modular data center on Livingston campus dedicated to centrally managed research computing
Network Switch Replacement University-Wide	OIT	1,425,000	Upgrade enterprise switches on data network to provide next-generation networking services, supporting our students in education and research.
Video Collaboration Equipment University-Wide	OIT	1,400,000	Upgrade collaboration hardware to the current generation to continue to offer state-of-the-art video conferencing

Higher Education Equipment Leasing Fund (ELF)**\$34,600,000 requested**

Project	Unit	Request	Project Description
Wi-Fi Technology Upgrades University-Wide**	OIT	11,400,000	Refresh wireless technology infrastructure to provide next-generation wireless to enable a secure and efficient system
Enterprise Server Infrastructure University-Wide	OIT	8,700,000	Integrate the existing central virtual hosting environments to allow continued operations in the event of disruption to either data center.
Research Computing Service Expansion University-Wide	OIT	14,500,000	Acquisition of three systems that will be integrated to support data-intensive research and education projects

** Wi-Fi Technology Upgrades is listed twice; it is one project requesting funds from two Funding Programs.



**RESOLUTION
AMENDING THE AUGUST 31, 2022 OMNIBUS RESOLUTION
REGARDING THE SUMMER 2022 SOLICITATION CYCLE FOR
THE STATE OF NEW JERSEY HIGHER EDUCATION
CAPITAL FACILITIES GRANT FUNDING PROGRAMS**

WHEREAS, in June 2022, the New Jersey Office of the Secretary of Higher Education (OSHE) issued application instructions for New Jersey higher education institutions interested in obtaining grants offered by the State of New Jersey through the following programs: (i) the Higher Education Capital Improvement Fund ("CIF program"), (ii) the Higher Education Facilities Trust Fund ("HEFT program"), (iii) the Higher Education Technology Infrastructure Fund ("HETI program"), and (iv) the Higher Education Equipment Leasing Fund ("ELF program") (collectively these programs are hereinafter referred to as the "HE Facilities Programs"); and

WHEREAS, upon the recommendation of the Committee on Finance and Facilities, on August 31, 2022, the Board of Governors of Rutgers, The State University of New Jersey ("Board"), approved an Omnibus Resolution that (i) approved submission of applications to the HE Facilities Programs for thirty-six (36) different facilities and equipment upgrade projects (each a "Project" and collectively, the "Projects"), and (ii) authorized the use of Rutgers Debt (as defined in the Omnibus Resolution) or any other funds available to Rutgers to partially finance any Projects not otherwise financed in full by the HE Facilities Programs; and

WHEREAS, Rutgers submitted applications to OSHE and received notice of award for seven (7) Projects through eight (8) awards (one Project received awards from two programs) for a total of \$45,675,000 in funding through the HE Facilities Programs; and

WHEREAS, some of the award amounts are less than the grant amounts requested in the applications, and therefore Rutgers' share of costs for some projects is higher than that approved by the Board as reflected in the Omnibus Resolution; and

WHEREAS, the total increase in Rutgers' share of costs for all of the approved Projects is \$454,876, which is reasonable, not burdensome, and is approximately one percent of the total award amount; and

WHEREAS, the Projects that were awarded funds through the HE Facilities Programs and such Projects' scopes and award amounts are described in the attached Project Summary; and

WHEREAS, on June 13, 2023, the Committee on Finance and Facilities reviewed and discussed the proposed funding increases, observed that approval of the additional funds will allow the Projects to be completed without reduction in scope or benefit, and agreed to recommend approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey ("Board"), upon the recommendation of the Committee on Finance and Facilities, that the \$454,876 collective increase in Rutgers' share of the Projects whose actual funding awards were less than the amounts applied for as described herein and shown in the attached Project Summary is hereby approved; and

BE IT FURTHER RESOLVED that all resolutions, orders, and other actions of the Board in conflict with the provisions of this Resolution to the extent of such conflict are hereby superseded, repealed, or revoked; and

BE IT FURTHER RESOLVED that except as otherwise described herein, all the approvals and authorizations contained in the August 31, 2022 Omnibus Resolution remain valid and in effect and are hereby reconfirmed; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately; and

BE IT FINALLY RESOLVED that no further approvals by the Board are necessary to implement this Resolution.

Attachments: Project Summary
Project List Exhibit

Board of Governors
Rutgers, The State University
of New Jersey
June 22, 2023

PROJECT SUMMARY

The State of New Jersey Higher Education Funding
Capital Facilities Grant Funding Programs
Summer 2022 Solicitation Cycle

Rutgers University – State-Wide

June 22, 2023

Introduction

In November 2021 New Jersey Governor Phil Murphy announced that the state will release a total of \$400 million in capital facilities grant funding in a joint solicitation of four revolving bond programs to support the growing needs of New Jersey's institutions of higher education and students. The bond programs are:

- Higher Education Capital Improvement Fund (CIF) - provides grants for the cost of renewal, renovation, improvement, expansion, construction and reconstruction of facilities and technology infrastructure (*Rutgers received no grant awards from this program*)
- Higher Education Facilities Trust Fund (HEFT) - provides grants for the construction, reconstruction, development, extension and improvement of instructional, laboratory, communication, and research facilities (*Rutgers received one (1) grant award from this program*)
- Higher Education Technology Infrastructure Fund (HETI) - provides grants for the acquisition and installation of technology infrastructure within and among New Jersey's institutions of higher education (*Rutgers received four (4) grant awards from this program*)
- Higher Education Equipment Leasing Fund (ELF) - provides grants to finance the purchase of equipment for lease to institutions (*Rutgers received three (3) grant awards from this program*)

Administration of the program, including solicitation, receipt, and review of applications, is by the Office of the Secretary of Higher Education (OSHE). As a four-year public institution of higher education, Rutgers was eligible to submit applications for funding made available through each of the four programs.

In August 2022 the Board of Governors approved an Omnibus Resolution that memorialized Rutgers' commitment to undertake up to thirty six (36) projects whose costs would be covered in part by grants offered by the State of New Jersey through the New Jersey Office of the Secretary of Higher Education (OSHE).

OSHE has recently announced the results of the grant application process, and Rutgers has received notice of award for seven (7) projects through eight (8) awards; one project received awards from two programs.

Executive Summary

Rutgers submitted thirty-seven (37) individual applications for thirty-six (36) projects (one project tapped into two programs), covering all chancellor-led units and enterprise-wide technology needs. Seven (7) projects will receive funding through the grant awards. A total of \$45,220,124 has been awarded to Rutgers.

Scope

Exhibit A attached to this Project Summary provides a list of the applications that will be funded in part through grant awards. The majority of funds were awarded for technology projects; one renovation of educational spaces at Rutgers University-Camden was funded.

The awards announced by OSHE are subject to review by the state legislature or the Joint Budget Oversight Committee; provided that there is no action to reject the proposed awards, the awards will stand.

Benefits

Improvement of the campus environment, both inside buildings and outside on the campus, is inherently beneficial to the delivery of higher education. Spaces that provide comfort, ease, technology, and safety improve the student experience and therefore improve student education in the state. Whether the improvements are visible, such as new classroom seating, finishes, and lighting, or hidden from view but part of key infrastructure, better learning spaces are created and thereby improve educational opportunities for Rutgers students.

Further, the projects proposed renew and renovate components of existing assets that have significant service life remaining. Investing in an existing asset is a much more cost effective alternative to constructing new space or wholesale replacement of infrastructure. The projects breathe life into existing assets, and continuing use of the buildings and systems is consistent with Rutgers 2030 Physical Master Plan, supportive of the University Strategic Plan, aligned with the Rutgers Climate Action Plan, and reduces deferred maintenance backlog.

Finally, the technology projects replace components and systems that are at end of life. The systems of data transmission, wireless connectivity, and telepresence have become an essential part of all aspects of university life – education, student life, administration, research patient care. Projects proposed are informed by and supportive of the OIT Technology Master Plan.

Financial

Out of the eight (8) awards, four (4) provide for grant funding in the full amount applied for. Award amounts for four (4) awards were less than the amount applied for, requiring additional university funds to complete the work described on the grant applications. The total awards amount for the approved

projects is \$454,876 less than the requested amount for those projects. All of the awards with amounts less than that applied for are from the HETI program.

The HEFT program provides grant dollars that require no matching funds from the university. The ELF program requires institutions to cover twenty five percent (25%) of the principal and interest of the bond. For the HETI program, institutions must commit matching funds equal to or greater than the HETI grant amount requested.

Given that the University was awarded but a fraction of its applications, the total expenditures for Rutgers projects associated with Capital Facilities Grant Funding Programs Summer 2022 Solicitation Cycle are less than the amount approved by the Board of Governors in August 2022. Of the eight (8) projects awarded, the state's reduction in grant award amounts is approximately one percent (1%) of the total awarded to Rutgers (\$454,876 reduction on \$45,220,124 awarded), and the University will make up that difference using finance strategies described in the August 31, 2002 approved Omnibus Resolution.

The State of New Jersey Higher Education Funding
Capital Facilities Grant Funding Programs
Summer 2022 Solicitation Cycle
Awards to Rutgers, The State University of New Jersey
June 22, 2023

Requested: \$45,675,000 Awarded: \$45,220,124.05

Count	Program	Project Name	Project Synopsis	Approved Funding	Amount Requested
1	HETI	Modular Research Data Center University-Wide Office of Information Technology	This project entails building a new 1.2 megawatt Modular Data Center on the Rutgers Livingston campus dedicated to centrally managed research computing. Research is essential to Rutgers' mission, and the work associated with this grant will help to power innovations in fields as disparate as climate science, computational nanomechanics, and the digital humanities. The new facility is projected to provide space, cooling, and power for planned capacity expansions by the Office of Advanced Research Computing. This project covers land preparation, electrical utilities expansion, and the Modular Data Center itself.	\$3,538,757.30	\$3,750,000
2	HETI	Network Switch Replacement University-Wide Office of Information Technology	This project (Network Switch Replacement) will upgrade the end-of-life enterprise switches on Rutgers University's data network (RUNet), providing for faster speeds and power efficiency, and enabling a secure, efficient, mobile-first approach in support of our students, faculty, and staff in teaching, learning and research. By replacing these outdated switches, Rutgers will increase port speeds from 100Mbps/1Gbps to 10Gbps and improve the reliability and security of a network that is essential to the daily operations of the University and to the advances and innovations of its educational community.	1,344,727.77	\$1,425,000

3	HETI	Equipment Replacement University-Wide Office of Information Technology	OIT's Video Collaboration Equipment Replacement project will upgrade its collaboration hardware to the current generation to continue to office state-of-the-art and next-generation video conferencing based on industry standard technologies. This new generation of equipment will significantly improve the ability for faculty, students, researchers, and other members of the Rutgers community to connect with colleagues within the university and beyond, whether in industry, government, nonprofits, or other educational institutions. These technologies and collaboration tools are clearly essential for a world-class learning environment, for innovative research, and for the overall operation of a major research university such as Rutgers.	\$1,321,136.06	\$1,400,000
4	HETI	WiFi Technology Upgrades University-Wide Office of Information Technology	Rutgers will refresh its wireless technology infrastructure to provide next-generation wireless to enable a secure, efficient, mobile-first approach in supporting our students in teaching, learning and research. An upgrade to this outdated equipment will enable network software-based business process automation solutions. These new innovations of automated provisioning, monitoring, calibration, troubleshooting and problem resolution will result in improved Wi-Fi performance, a reduction in errors, and faster wireless access. In so doing, these improvements will enhance the access and capabilities of a network that is essential to the daily operations of the University and to advances and innovations of its education community.	\$1,415,502.92	\$1,500,000
	ELF			\$11,400,000.00	\$11,400,000
5	CIF	Academic Space Upgrades Multiple	This project will comprise renovations of finishes, lighting, mechanical, furniture, technology, and	\$3,000,000.00	\$3,000,000

		Locations Rutgers University - Camden	equipment in forty-four lecture halls and classrooms in Armitage Hall, the Business and Science Building, and the Fine Arts Building, Rutgers University -Camden. These significant improvements to the teaching and learning environment will provide major enhancements to the campus and lead to long term benefits for the Rutgers University-Camden community.		
6	ELF	Research Computing Service Expansion University-Wide Office of Information Technology	Many of today's most critical research problems require access to massive amounts of data and the research computing environments that will allow them to perform the necessary data analytics. With this ELF grant we propose the acquisition of three systems that will be tightly coupled and designed to support current and future data-intensive research and education projects. The three systems are a traditional High-Performance Computing environment, an OpenStack Protected Environment (for research and education projects that require access to sensitive data), and a large-scale data storage system designed to support the massive amount of data being generated by research instruments.	\$14,500,000.00	\$14,500,000
7	ELF	Enterprise Server Infrastructure University-Wide Office of Information Technology	Rutgers University will integrate the two existing central virtual hosting environments into an Active/Active model which supports automated fail-over in the event of disruptions to either data center. In addition, compute and storage capacity will be expanded in both locations to offer short-term subsidized services for distributed units looking to turn off legacy equipment. This architecture will reduce the impact of IT maintenance on the research and educational mission of the University while reduction deferred maintenance and technical debt.	\$8,700,000.00	\$8,700,000



RESOLUTION
AMENDING THE OMNIBUS RESOLUTION DATED JUNE 22, 2023
REGARDING THE SUMMER 2022 SOLICITATION CYCLE FOR
THE STATE OF NEW JERSEY HIGHER EDUCATION
CAPITAL FACILITIES GRANT FUNDING PROGRAMS

WHEREAS, in June 2022, the New Jersey Office of the Secretary of Higher Education (OSHE) issued application instructions for New Jersey higher education institutions interested in obtaining grants offered by the State of New Jersey through the following programs: (i) the Higher Education Capital Improvement Fund (“CIF program”), (ii) the Higher Education Facilities Trust Fund (“HEFT program”), (iii) the Higher Education Technology Infrastructure Fund (“HETI program”), and (iv) the Higher Education Equipment Leasing Fund (“ELF program”) (collectively these programs are hereinafter referred to as the “HE Facilities Programs”); and

WHEREAS, upon the recommendation of the Committee on Finance and Facilities, on August 31, 2022, the Board of Governors of Rutgers, The State University of New Jersey, approved an Omnibus Resolution that (i) approved submission of applications to the HE Facilities Programs for thirty-six (36) different facilities and equipment upgrade projects (each a “Project” and collectively, the “Projects”), and (ii) authorized the use of Rutgers Debt (as defined in the Omnibus Resolution) or any other funds available to Rutgers to partially finance any Projects not otherwise financed in full by the HE Facilities Programs; and

WHEREAS, as part of the development of one of the Projects Rutgers undertook a fair and competitive procurement process to obtain bids for a modular data center (“MDC”); and

WHEREAS, all bids received were higher in cost than anticipated at time of grant application, with bids reflective of current market conditions and 2024 state-of-the-art technology; and

WHEREAS, a new MDC is a major component of many of the grant-funded Projects and is essential to support continued growth of Rutgers research; and

WHEREAS, the total increase in Rutgers’ share of costs for the MDC Project is \$4.5 million, which is reasonable, based on market conditions as reflected by a competitive bid, , and is approximately ten percent of the total award amount for all approved Projects; and

WHEREAS, the funds required to cover the increase are available as described in the attached Project Summary; and

WHEREAS, on September 19, 2024, the Committee on Finance and Facilities reviewed and discussed the proposed funding increase, observed that approval of the additional funds will allow the MDC Project to be completed without reduction in scope or benefit (which, in turn, positively impacts many of the other Projects), and agreed to recommend approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, upon the recommendation of the Committee on Finance and Facilities, that a \$4.5 million increase in Rutgers’ share of the Project as described herein and shown in the attached Project Summary is hereby approved; and

BE IT FURTHER RESOLVED, that all resolutions, orders, and other actions of the Board of Governors in conflict with the provisions of this Resolution to the extent of such conflict are hereby superseded, repealed or revoked; and

BE IT FURTHER RESOLVED, that except as otherwise described herein, all the approvals and authorizations contained in the August 31, 2022 Omnibus Resolution and the June 22, 2023 amended Omnibus Resolution remain valid and in effect and are hereby reconfirmed; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately; and

BE IT FINALLY RESOLVED that no further approvals by the Board of Governors are necessary to implement this Resolution.

Attachment: Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
October 17, 2024

PROJECT SUMMARY

The State of New Jersey Higher Education Funding
Capital Facilities Grant Funding Programs
Summer 2022 Solicitation Cycle

Rutgers University – State-Wide

October 17, 2024

Introduction

In November 2021 New Jersey Governor Phil Murphy announced that the state would release a total of \$400 million in capital facilities grant funding in a joint solicitation of four revolving bond programs to support the growing needs of New Jersey's institutions of higher education and students. The bond programs are:

- Higher Education Capital Improvement Fund (CIF) - provides grants for the cost of renewal, renovation, improvement, expansion, construction and reconstruction of facilities and technology infrastructure (*Rutgers received no grant awards from this program*)
- Higher Education Facilities Trust Fund (HEFT) - provides grants for the construction, reconstruction, development, extension and improvement of instructional, laboratory, communication, and research facilities (*Rutgers received one (1) grant award from this program*)
- Higher Education Technology Infrastructure Fund (HETI) - provides grants for the acquisition and installation of technology infrastructure within and among New Jersey's institutions of higher education (*Rutgers received four (4) grant awards from this program*)
- Higher Education Equipment Leasing Fund (ELF) - provides grants to finance the purchase of equipment for lease to institutions (*Rutgers received three (3) grant awards from this program*)

Administration of the program is by the Office of the Secretary of Higher Education (OSHE). As a four-year public institution of higher education, Rutgers was eligible to submit applications for funding made available through each of the four programs.

In August 2022 the Board of Governors approved an Omnibus Resolution that memorialized Rutgers' commitment to undertake up to thirty six (36) projects whose costs would be covered in part by grants offered by the State of New Jersey through the New Jersey Office of the Secretary of Higher Education (OSHE). Rutgers received notice of award for seven (7) projects through eight (8) awards; one project received awards from two programs. A total of \$45,220,124 has been awarded to Rutgers.

Award amounts for four (4) awards were less than the amount applied for, requiring additional university funds to complete the work described on the grant applications. The total awards amount for the approved projects was \$454,876 less than the requested amount for those projects. In June 2023 the Board of

Governors approved an amended Omnibus Resolution that memorialized Rutgers' commitment to cover the increased costs.

There is a need for the University to address an additional increase in project costs.

Executive Summary

One of the awarded projects is the Modular Research Data Center. This project entails building a new 1.2 megawatt modular data center on the Rutgers Livingston campus dedicated to centrally managed research computing. Research is essential to Rutgers' mission, and the modular data center will help to power innovations in fields as disparate as climate science, computational nanomechanics, and the digital humanities. The new facility will provide space, cooling, and power for planned capacity expansions by the Office of Advanced Research Computing. This project budget covers land preparation, electrical utilities expansion, and the modular data center itself. The original estimated project cost, from CY 2022, is \$7.5 million. The final grant award covers \$3,538,757.30 of that \$7.5 million.

Given the anticipated cost of the modular data center, a competitive procurement process was undertaken. Bids received were all significantly higher in cost than that anticipated at the time of submission of grant applications; cost of the equipped module, initially estimated at \$5 million, is actually over \$9 million. Careful review of the bids confirms that the proposed specifications provide an equipped module that comports with the intent of the grant. Given bids received the total project budget increases from \$7.5 million to \$12 million; the final grant award does not increase.

Scope

The scope of the project remains unchanged from that described in the grant applications submitted in 2022.

Benefits

As an R1 research institution, Rutgers needs expanded capacity of its research data center capacity for research due to several key reasons:

1. **Research Expansion Capabilities:** As research infrastructure requirements continue to grow having a dedicated research modular data center will offer Rutgers the ability to expand its current research footprint allowing for continued growth. Rutgers currently has minimal growth opportunities to expand its existing research footprint.
2. **High-Performance Computing (HPC) Needs:** Research in fields like physics, chemistry, biology, engineering, climate science, computational nanomechanics, and the digital humanities requires high-performance computing resources. A dedicated modular data center will provide a needed solution providing the necessary infrastructure to continue growing research allowing for running complex simulations, large-scale data analysis, and machine learning models.
3. **Data Storage and Management:** Research generates massive amounts of data, especially in areas like genomics, environmental science, social sciences, and astrophysics. A dedicated modular data center ensures that this data can be stored, managed, and accessed securely and efficiently.
4. **Collaboration and Data Sharing:** Research often involves collaboration between multiple institutions, departments, and international partners. A dedicated research modular data center will provide a centralized and secure platform for sharing large datasets, software tools, and computational resources.

5. **Security and Compliance:** Research data, especially in areas like medicine, defense, or social sciences, may be sensitive or subject to strict regulations (e.g., HIPAA for health data). A dedicated research modular data center supports the University's advanced security measures and ensures compliance with relevant regulations.
6. **Innovation and Customization:** A dedicated research modular data center allows the university to innovate and customize the infrastructure to meet specific research needs. This could include specialized hardware, software environments, and networking capabilities tailored to particular research domains.
7. **Support for Interdisciplinary Research:** Modern research is increasingly interdisciplinary, requiring integration of data and methodologies from various fields. A dedicated research modular data center will provide the necessary infrastructure to support these complex, cross-disciplinary projects.
8. **Competitive Advantage:** Having a research modular data center can be a significant advantage in attracting top-tier faculty, students, and research grants. It demonstrates the university's commitment to supporting cutting-edge research offering the capability of pursuing additional grants.

Financial

If the University is to complete the scope described in the grant, an additional \$4.5 million is required to be provided by the University. These additional funds will be covered using combination of OIT reserves and a loan from the Internal Bank.

Note that a total of \$45,220,124 was awarded to Rutgers through this grant application process. If the additional funds are not provided by the University, \$3,538,757.30 in grant funds may have to be returned to the grantor, in which case a major component of the total grant package would be forfeited.

OIT DM/Capital Projects

FY26-FY28

	Yr 1 FY26	Yr 2 FY27	Yr 3 FY28	Totals	Notes
OIT Data Center Capital Improvements	900,000	1,020,000	1,420,000	3,340,000	Replacement of end of life and obsolete data center support infrastructure. Includes replacement of existing computer room air conditioning units, fire suppression equipment and cooling tower as well as electrical capacity upgrades.
OIT CRDW	-	-	-	-	Annual upgrades to clinical research data warehouse
OIT Collaboration Spaces EOL Replacement		1,745,000	1,585,000	3,330,000	Video collaboration equipment replacement for end of life equipment to significantly improve the ability of faculty, students, researchers and other members of the Rutgers community to connect with colleagues within and outside of the university. Involves the installation of state-of-the-art video conferencing and telepresence hardware.
OIT EI - Virtual Infrastructure		70,000	700,000	770,000	Hardware refresh and expansion to the centralized virtual server infrastructure. Includes Cisco blade servers and short and long term storage.
OIT NGN Buildings	5,014,472	9,497,592	5,266,137	19,778,201	Upgrades and replacement to building network infrastructure that is end-of-life and does not meet current communication needs. Includes cabling, cooling and hardware.
OIT Storage Growth & Refresh	300,000	1,030,000	1,030,000	2,360,000	Annual upgrades and expansion to the storage infrastructure including block storage refresh and backup storage expansion.
OIT Voice Services	-	250,000	250,000	500,000	Hardware refresh of end-of-life servers and core voice networking equipment.
Subtotal	6,214,472	13,612,592	10,251,137	30,078,201	

PROJECT SUMMARY

Deferred Maintenance / Capital Renewal and Renovation Campaign Phase I

University-Wide

April 23, 2026

Introduction

Rutgers University has a unique history of physical growth since its original charter in 1766. Development of the Rutgers campus began in 1807, when the trustees of Queens College accepted a donation of a six-acre apple orchard in New Brunswick. That orchard today is the Old Queens Campus; initially seven buildings were constructed on the orchard to house teaching, research, beds, and the college president. Since then, the Rutgers real estate portfolio has grown significantly. Over the course of 218 years Rutgers has increased the number of owned buildings from 7 to over 1,000 at peak, with buildings being added to the portfolio via donation, purchase, construction, public-private partnership, or legislation. Today, the campus plant size stands at over one thousand owned buildings – over 30 million square feet – on over 5,700 acres. Each one of those buildings requires routine, preventative, and reactive maintenance.

The costs of the required maintenance at Rutgers has, for decades, exceeded the available funding, leading to a growing deferred maintenance backlog. Rutgers is not alone facing this challenge in the sphere of higher education. In 2025, an Inside Higher Ed annual survey of College and University Business Officers indicated that “About two in three institutions represented (63 percent) are poised to fund less than 25 percent of their identified deferred maintenance needs this fiscal year, with public doctoral institutions particularly constrained.” Deferred maintenance (“DM”), defined by the State as “scheduled or unscheduled maintenance to facilities that was not performed” has been a growing concern in the higher education community for decades. Operations and maintenance needs have exceeded available funding, and external support for DM is available on a very limited and irregular basis.

As part of the university’s financial sustainability initiative, significant funding has been identified to apply towards an extensive capital renewal and renovation (“CRR”) campaign. CRR – defined by the State as “making the changes necessary to address deferred maintenance needs; to meet all State and Federal health, safety, fire, and building code standards; or to provide a safe and appropriate educational or working environment” can have a significant impact in on the physical environment in which faculty and staff work, reach, research, and heal. CRR projects can have obvious visible impact (refreshed classrooms to support modern teaching methods) or, more often, cannot be seen as the work improves infrastructure systems and building envelope/roofs, often not visible to the average building occupant.

Program and Scope

Rutgers Institutional Planning and Operation has worked with the four chancellor units to identify CRR projects tackling myriad types of DM and with University Finance and Administration on funding options. Information from many sources was used to determine the projects that would be most impactful, including:

- Information from maintenance databases
- Knowledge from front-line staff addressing issues in the field
- Identification of key spaces by chancellors' office staff

The DM/CRR projects proposed were assessed considering a number of prioritized criteria:

- Risk- the project is required to address a compromised life safety system or a potentially hazardous condition
- Building envelope- the roofs and/or facades must be replaced or repaired to prevent moisture intrusion
- HVAC- the project is required to enable the heating, ventilating, and air conditioning systems to support indoor air quality and comfort
- Electrical and plumbing- the project is required to enable the electrical and plumbing systems to support important activities within the building
- Interior fit and finish- refresh and /or renovations are required to support the uses of the space and to have the materials (quality and appearance) support today's delivery of education

The list of DM/CRR efforts, current as of late October 2025, is attached. The list is not static, fixed nor absolute. It is a dynamic list that changes as high-risk facility issues or the need for critical system repairs arise, and the list stops at the established spending threshold. The total DM/CRR need extends far beyond this first tranche of funding. The lists are provided not for line-by-line approvals of individual projects, but to describe:

- The total spend
- The division of scope and costs among units
- Types of projects typically undertaken for critical DM/CRR efforts
- Projects that best address the prioritized criteria described above

It is intended to use the total spend as the threshold on this effort. When individual projects are completed at a cost less than that estimated, the savings would be used to undertake similar projects, eventually concluding once the spend threshold is reached. The division of costs among units would remain fixed throughout the DM/CRR campaign described herein.

Staff from Institutional Planning and Operations would continue coordination of the list with the respective chancellors' offices throughout the life of the DM/CRR campaign. The same criteria used for development of the attached lists will be used as additional projects are considered.

Benefits

The benefits of tackling a sizable tranche of DM/CRR projects are tangible and intangible, offering financial savings, reducing risk, improving the classroom and laboratory experience, and investing in public image.

Improvement of the campus environment, both inside buildings and outside on the campus, is inherently beneficial to the delivery of higher education. Projects that address deferred maintenance may often be hidden from view but play a role in improving the condition and environment of learning, research, or clinical spaces.

Further, the projects proposed renew components of existing assets that have significant service life remaining. Investing in an existing asset is a much more cost effective alternative to constructing new space. The projects breathe life into existing assets, and continuing use of the buildings and systems is consistent with Rutgers 2030 Physical Master Plan, supportive of the University Strategic Plan, aligned with the Rutgers Climate Action Plan, and reduces deferred maintenance backlog.

Financial

A total of one hundred and twenty million dollars (\$120,000,000) will be provided for improvements state-wide, covering an estimated two-and-a-half year period (FY26Q4 through FY29Q1). The allocation among units is proposed to be:

Central Administration	\$4,724,000
RU-Camden	\$6,500,000
RU-Newark	\$12,970,000
RBHS	\$42,000,000
RU-New Brunswick	\$53,806,000

The total capital cost of this SM/CRR campaign, intended to be a first phase of a multi-phased effort, not to exceed \$120 million, will be covered through the university's internal bank program or through the issuance of debt.

Attachment: List of Projects

Deferred Maintenance / Capital Renewal and Renovation Campaign Phase I

Attachment to Project Summary

April 23, 2026

Responsibility Center	Campus	Building Number	Building Name	Description	Category	Sub category	Internal Bank Funding
Central	College Avenue	3004	Winants	Roof Replacement	Buildings	Envelope	\$ 3,500,000
Central	College Avenue	3168	Public Safety	Failing exterior wall first floor entranceway - structural impact	Buildings	Envelope	\$ 1,224,000
Central				Total			\$ 4,724,000

Responsibility Center	Campus	Building Number	Building Name	Description	Category	Sub category	Internal Bank Funding
RBHS	Busch	3688	RWJMS Research Tower	Replace 3 Cooling Towers	Buildings	MEP	\$ 1,000,000
RBHS	Busch	3689	RWJMS School of Public Health	Replace 2 Cooling tower cells	Buildings	MEP	\$ 1,750,000
RBHS	Busch	3882	EOHSI	Replace Two Cell Cooling Tower	Infrastructure	MEP	\$ 476,000
RBHS	Central	3690	SPH	Replace obsolete Variable Frequency Drives	Infrastructure	MEP	\$ 600,000
RBHS	Newark	7252	SSB	GB Level Façade Repairs/Vertical Joints, and Cracks at Panels and Cracks	Buildings	Envelope	\$ 1,750,000
RBHS	Newark	7252	Stanley S. Bergen Jr. Building SSB	Stanley Bergen Bldg Elevator Modernization (6)	Code Compliance	elevators	\$ 4,800,000
RBHS	Newark	7253	Dental School	Fire Alarm System Replacement	Buildings	MEP	\$ 5,600,000
RBHS	Newark	7261	Power Plant	Replace non working Chiller -1	Infrastructure	MEP	\$ 8,800,000
RBHS	Newark	7261	Power Plant	Replace non working Chiller -3	Infrastructure	MEP	\$ 13,000,000
RBHS	Newark	GRID-HS	GRID-HS	Replace 480v Switches in Med Science and Dental School Vaults.	Infrastructure	collect/distribute	\$ 1,300,000
RBHS				Total			\$ 39,076,000

Responsibility Center	Campus	Building Number	Building Name	Description	Category	Sub category	Internal Bank Funding
R-Camden	Camden	7002	Science Building	Replace HVAC and Hood Systems	Buildings	MEP/Interior	\$ 2,500,000
R-Camden	Camden	7052	Camden Law School	Roof Replacement	Buildings	Envelope	\$ 2,000,000
R-Camden	Camden	7057	Fine Arts	Roof Replacement	Buildings	Envelope	\$ 900,000
R-Camden	Camden	7073	Business & Science Building	MEP Upgrades	Buildings	MEP/Interior	\$ 1,500,000
R-Camden	Camden	GRID-CAM	Campus Wide	Classrooms	Buildings	MEP/Interior	\$ 500,000
R-Camden				Total			\$ 7,400,000

Responsibility Center	Campus	Building Number	Building Name	Description	Category	Sub category	Internal Bank Funding
R-NB	Busch	3590	Co-Gen Plant	Roof Replacement	Buildings	Envelope	\$ 2,800,000
R-NB	Busch	3590	Co-Gen Plant	Installation of a Quincy Air Compressor	Infrastructure	MEP	\$ 350,000
R-NB	Busch	3859	Electrical Engineering Building	Replace one of two centrifugal chillers. The control panel is obsolete and parts are no longer available.	Buildings	MEP	\$ 2,535,000
R-NB	Busch	3865	Physics and Astronomy Building	Replace chiller	Infrastructure	MEP	\$ 510,000
R-NB	Busch	3896	Cogeneration Plant	Replace the Busch Cogen Absorber to improve reliability since there is no redundancy. Feeds the west loop.	Infrastructure	MEP	\$ 1,900,000
R-NB	Busch	GRID-BU	GRID-BU	Replace Busch Chilled water Lines most of east and west loops	Infrastructure	collect/distribute	\$ 5,200,000
R-NB	Busch	GRID-BU	GRID-BU	Busch Substation, Replace old 26kV transformers and old 13kV house, 40+ year old transformers and	Infrastructure	collect/distribute	\$ 6,000,000
R-NB	Busch	GRID-BU	GRID-BU	Life Science manhole BU-08 to Wright Chemistry replace HTHW piping	Infrastructure	collect/distribute	\$ 580,000
R-NB	College Avenue	GRID-CA	GRID-CA	Replace old 26kV CAC Sub Overhead with new switchgear lineup.	Infrastructure	collect/distribute	\$ 500,000
R-NB	College Avenue	GRID-CA	GRID-CA	Old Queens HV Manhole Upgrade, H13. Underground transformer and switches cannot be maintained or	Infrastructure	collect/distribute	\$ 500,000
R-NB	Cook	6297	Cook Chiller Plant	Replace 1 chiller (#2) at Cook chiller Plant	Infrastructure	MEP	\$ 585,000
R-NB	Cook	6347	Foran Hall	Replace three cooling tower cells	Infrastructure	MEP	\$ 300,000
R-NB	Cook	GRID-CK	GRID-CK	Cook/Douglass Sub-station expansion. Peak load exceeds 10MVA transformer rating.	Infrastructure	collect/distribute	\$ 14,000,000
R-NB	Douglass	GRID-DG	Douglass Campus	Structural repairs Roebling Bridge	Grounds	Exterior	\$ 380,000
R-NB	Livingston	4145	Beck Hall	Replace absorber	Buildings	MEP	\$ 1,040,000
R-NB	Livingston	4146	Tillett Hall	Replace chiller	Buildings	MEP	\$ 650,000
R-NB	Livingston	GRID-LV	GRID-LV	Replace HTHW piping Lynton Tower to LU-004	Infrastructure	collect/distribute	\$ 500,000

R-NB	NB	3559	Nelson Biology	Upgrade HVAC controls and devices in D Wing for improved air flow and temperature control	Buildings	MEP	\$ 2,000,000
R-NB	NB	NB Campuse	NB Campuses	Classrooms	Buildings	MEP/Interior	\$ 5,000,000
R-NB				Total			\$ 45,330,000

Responsibility Center	Campus	Building Number	Building Name	Description	Category	Sub category	Internal Bank Funding
R-Newark	Newark	7223	Smith Hall	Replace and reroute HTHW piping.	Infrastructure	collect/distribute	\$ 885,000
R-Newark	Newark	7225	Hill Hall	Roof Replacement	Buildings	Envelope	\$ 3,000,000
R-Newark	Newark	7499	Aidekman Research Center	Replace Chiller	Buildings	MEP	\$ 750,000
R-Newark	Newark	GRID-NK	GRID-NK	Classrooms Smith Hall and Center for Law and Justice	Buildings	MEP/Interior	\$ 2,000,000
R-Newark	Newark	GRID-NK	GRID-NK	University Ave. HTHW Replacement of a line that was temporarily repaired and is now undersized	Infrastructure	collect/distribute	\$ 1,000,000
R-Newark	Newark	GRID-NK	Newark Campus	Envelope masonry repairs at CLJ	Buildings	Envelope	\$ 2,500,000
R-Newark				Total			\$ 10,135,000
University-Wide				Grand Total		\$	106,665,000

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase V

Rutgers Biomedical and Health Sciences – Newark

April 23, 2026

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and, in support of accreditation of Rutgers School of Medicine created by the merger of the medical schools, educational space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5 M | Approved BoG June 2021 |

• Phase III Pre-Construction	\$ 8 M	Approved BoG April 2022
• Phase IV Pre-Construction + Façade Work	\$ 7 M	Approved BoG February 2024
• Phase IV-A Pre-Construction Work	\$20 M	Approved BoG April 2025
• Phase V Infrastructure + Education Renovations	\$296 M	Review by F+F March 2026
• Phases VI (and beyond) Phasing TBD	\$ TBD	Future Submission(s)

A substantial portion of the work associated with Phase IV-A has been completed, and it is now time to undertake the large-scale renovation and upgrade work.

Scope

The scope of work associated with the next phase (Phase V) of the project includes upgrades to core infrastructure serving the entire building, building envelope (roof, facades, entries) improvements, and substantial renovation of academic and student amenity spaces for the New Jersey Medical School (NJMS) and School of Dental Medicine (SDM). Core infrastructure affects all levels of the ten-story structure, and the interior renovations are primarily on Level B, C, and E.

Benefits

The primary benefits of this phase of the project are significant and cover many concerns.

- The student experience inside the classroom and in social and other learning spaces is significantly improved, allowing education to be delivered in state-of-the-art spaces.
- The research enterprise sees extensive improvements in core infrastructure serving existing lab spaces, increasing reliability of systems and thereby reducing risk to research
- The curbside appeal of the building is improved, enhancing recruiting efforts for future researchers, students, and faculty
- Energy efficiency improvements will have a marked effect on the campus climate footprint
- The renovated academic spaces address issues that otherwise could be a barrier to accreditation of the merged medical schools
- The campus deferred maintenance backlog sees a significant reduction

Financial

The total cost of Phase V of the project is not expected to exceed \$296 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$354 million.



**RESOLUTION
APPROVING PHASE IV- A WORK
FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING RENOVATIONS ON THE NEWARK CAMPUS**

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, on April 12, 2022 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase III portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase III of the project built upon the schematic designs from Phases I and II and moved into construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, on February 19, 2024 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase IV portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, the University administration now wishes to continue the design and preconstruction work of Phase IV of the project, undertaking Phase IV-A, which will build upon the designs from all earlier phases and finalize construction plans for educational program spaces and continue with pre-construction services so as to prepare for a future solicitation of construction bids; and

WHEREAS, the total cost of Phase IV-A will not exceed \$20 million, which, when added to the existing budget, brings the total approved project budget to \$54 million; and

WHEREAS, the cost of Phase IV-A will be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences budgets, provided, however, that the University may elect to finance the costs of the Phase IV-A ("Phase IV-A Costs") with debt issued by the University at a later date; and

WHEREAS, on March 11, 2025, the Committee on Finance and Facilities reviewed and discussed the Phase IV-A portion of the NJMS Medical Science Building modernization project as well as the Phase IV-A Project Summary attached hereto and recommended Phase IV-A for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase IV-A portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase IV-A Costs limited to \$20.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase IV-A Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase IV-A Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President–Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase IV-A portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase IV-A Project Summary
February 19, 2024 Board of Governors Resolution
April 12, 2022 Board of Governors Resolution
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

Board of Governors
Rutgers, The State University
of New Jersey
April 24, 2025

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase IV-A

Rutgers Biomedical and Health Sciences – Newark

April 24, 2025

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and, in support of accreditation of Rutgers School of Medicine created by the merger of the medical schools, educational space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5 M | Approved BoG June 2021 |

• Phase III Pre-Construction	\$ 8 M	Approved BoG April 2022
• Phase IV Pre-Construction + Façade Work	\$ 7 M	Approved BoG February 2024
• Phase IV-A Pre-Construction Work	\$20 M	Review by F+F March 2025
• Phase V Infrastructure + Education Renovations	\$ TBD	Future Submission
• Phases VI (and beyond) Phasing TBD	\$ TBD	Future Submission(s)

A substantial portion of the work associated with Phase IV has been completed, and it is anticipated that this phase of design, relocations, and preparatory small-scale renovations should continue prior to undertaking the large-scale renovation and upgrade work.

Scope

The scope of work associated with the next phase (Phase IV-A) of the project includes completion of construction documents associated with core educational programs for the New Jersey Medical School (NJMS) and School of Dental Medicine (SDM) and continuing pre-construction activities. At completion of this work the University will have a set of “shovel ready” documents that now would include NJMS’s Clinical Skills Testing and Simulation Center and SDM’s Preclinical Simulation Lab, ready to bid for construction once funding is identified and Board approval for the next phase of the project is in place.

The work also includes continuation of minor renovations of NJMS space in other campus buildings, to support relocation to these spaces to allow for renovations of the existing Medical Science Building to occur.

Benefits

The primary benefits of this phase of the project are advancing design of added key instructional areas the phased project to develop construction documents. The design of renovations and infrastructure upgrades supports the NJMS, SDM, and RBHS Strategic Plans and moves the project closer to commencement of the construction phase.

All of the work of Phase IV-A was anticipated to be completed as part of the overall scope of the project.

Financial

The total cost of Phase IV-A of the project is not expected to exceed \$20 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$54 million.



**RESOLUTION
APPROVING PHASE IV WORK
FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING RENOVATIONS ON THE NEWARK CAMPUS**

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, on April 12, 2022 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase III portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase III of the project built upon the schematic designs from Phase I and II and moved into construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the University administration now wishes to undertake Phase IV of the project which will build upon the designs from Phases I, II, and III and to prepare complete construction plans for additional educational program spaces, continue with pre-construction services, and undertake façade restoration and repairs; and

WHEREAS, the total cost of Phase IV will not exceed \$7 million, which, when added to the existing budget, brings the total approved project budget to \$34 million; and

WHEREAS, the cost of Phase IV will be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences budgets, provided, however, that the University may elect to finance the costs of the Phase IV ("Phase IV Costs") with debt issued by the University at a later date; and

WHEREAS, on January 23, 2024, the Committee on Finance and Facilities reviewed and discussed the Phase IV portion of the NJMS Medical Science Building modernization project as well as the Phase IV Project Summary attached hereto and recommended Phase IV for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the

Phase IV portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase IV Costs limited to \$7.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase IV Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase IV Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President–Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase IV portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase IV Project
Summary
April 12, 2022 Board of Governors Resolution
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

Board of Governors
Rutgers, The State University
of New Jersey
February 19, 2024

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase IV

Rutgers Biomedical and Health Sciences–Newark

February 19, 2024

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School). The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students.
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and key research space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|-------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5 M | Approved BoG June 2021 |
| • Phase III Pre-Construction | \$ 8 M | Approved BoG April 2022 |

- | | | |
|---|--------|----------------------------|
| • Phase IV Pre-Construction + Façade Work | \$ 7 M | Review by F+F January 2024 |
| • Phase V Infrastructure + Research Renovations | \$ TBD | Future Submission |
| • Phases VI (and beyond) Phasing TBD | \$ TBD | Future Submission(s) |

Construction Documents associated with Phase III have been completed, and strategies for funding construction phase(s) continue to be developed.

Scope

The scope of work associated with the next phase (Phase IV) of the project includes completion of construction documents associated with additional core educational programs for the New Jersey Medical School (NJMS) and School of Dental Medicine (SDM), continuing pre-construction activities, and restoration of the building’s façade at key areas of the building. At completion of this work the University will have a set of “shovel ready” documents that now would include NJMS’s Clinical Skills Testing and Simulation Center and SDM’s Preclinical Simulation Lab, ready to bid for construction once funding is identified and Board approval for the next phase of the project is in place.

The work also includes restoration of select areas of the building’s concrete façade, to address sections of the exterior walls that are suffering from water infiltration and resultant spalling.

Benefits

The primary benefits of this phase of the project are advancing design of added key instructional areas of the phased project to develop construction documents as well as repairing and stabilizing sections of exterior walls that are in need of restoration. The façade work will help reduce air infiltration, thereby saving energy, and will arrest areas of deterioration in the exposed concrete. The design of renovations and infrastructure upgrades supports the NJMS, SDM, and RBHS Strategic Plans and moves the project closer to commencement of the construction phase.

All of the work of Phase IV was anticipated to be completed as part of the overall scope of the project. Undertaking the work at this time accelerates some work that would have otherwise have been completed in the next phase. Completing the façade work as part of this accelerated phase will extend the life of the building, and having “shovel-ready” construction documents will allow the university to seize funding opportunities that may present themselves in the future.

Financial

The total cost of Phase IV of the project is not expected to exceed \$7 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$34 million.



**RESOLUTION
APPROVING PHASE III WORK
FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING RENOVATIONS ON THE NEWARK CAMPUS**

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the University administration now wishes to undertake Phase III of the project which will build upon the designs from Phases I and II and to prepare complete construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations; and

WHEREAS, the total cost of Phase III will not exceed \$8 million, which, when added to the existing budget, brings the total approved project budget to \$27 million; and

WHEREAS, the cost of Phase III will be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences funds, provided, however, that the University may elect to finance the costs of the Phase III ("Phase III Costs") with debt issued by the University at a later date; and

WHEREAS, on March 23, 2022, the Committee on Finance and Facilities reviewed and discussed the Phase III portion of the NJMS Medical Science Building modernization project as well as the Phase III Project Summary attached hereto and recommended Phase III for approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of

New Jersey, approves the Phase III portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase III Costs limited to \$8.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase III Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase III Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase III portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase III
Project Summary
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

Board of Governors
Rutgers, The State University
of New Jersey
April 12, 2022

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase III

Rutgers Biomedical and Health Sciences – Newark

April 12, 2022

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty and staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and key research space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|--------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5M | Approved BoG June 2021 |
| • Phase III Pre-Construction | \$ 8M | Review by F&F April 2022 |

- Phase IV Infrastructure + Research Renovations \$TBD Future Submission
- Phases V (and beyond) Phasing TBD \$TBD Future Submission(s)

Design Development documents are being completed, and strategies for funding construction phase(s) are being developed.

Scope

The scope of work associated with the next phase (Phase III) of the project includes completion of construction documents and commencement of minor renovation and relocations that will permit asbestos abatement and other pre-construction activities to occur. Detailed design of infrastructure upgrades for the entire building will continue, as will construction documents for renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed design development phase. At completion of this work the University will have a set of “shovel ready” documents, ready to bid for construction once funding is identified and Board approval for the entire project is in place.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration and mechanical testing will be continue. Further, the work includes detailed relocation planning that will be necessary to allow the renovation work to occur in an occupied structure, and some functions will be relocated within NJMS space to enable commencement of essential pre-construction activities.

Benefits

The primary benefits of this phase of the project are advancing design of the phased project to develop construction documents and vacating key spaces. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction phase.

Financial

The total cost of Phase III of the project is not expected to exceed \$8 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$27 million.



RESOLUTION
APPROVING PHASE II OF DESIGN AND INFRASTRUCTURE IMPROVEMENT
WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution [attached hereto]; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, the University administration now wishes to undertake Phase II of the project which will build upon the schematic designs from Phase I and move into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the total cost of Phase II will not exceed \$5 million, which, when added to the Phase I budget, brings the total approved project budget to \$19 million; and

WHEREAS, the cost of Phase II is expected to be paid with internal New Jersey Medical School ("NJMS") funds, provided, however, that the University may elect to finance the costs of the Phase II ("Phase II Costs") with debt issued by the University at a later date; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed and discussed the Phase II portion of the NJMS Medical Science Building modernization project as well as the Phase II Project Summary attached hereto and recommended Phase II for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase II portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase II Costs limited to \$5.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase II Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase II Costs paid prior to the

issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase II portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase II
Project Summary
December 17, 2019 BOG Resolution

Board of Governors
Rutgers, The State University
of New Jersey
June 22, 2021

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase II

Rutgers Biomedical and Health Sciences – Newark

June 8, 2021

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure, and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with Phase I focused on infrastructure and key research space. Phase II of the project has an estimated cost (FY21 dollars) of \$5 million. This figure will be refined as design progresses.

Phase I of the Medical Science Building Renovation, focusing on two areas (schematic design of the entire renovation and key early infrastructure upgrades) was approved by the Board of Governors at its December 2019 meeting. The schematic design is complete, and the key infrastructure construction is underway.

Scope

The scope of work associated with the next phase (Phase II) of the project includes advancement of design. Design of Infrastructure upgrades for the entire building will continue, as will design of renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed schematic design.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration, and mechanical testing will be undertaken.

Benefits

The primary benefits of the project are advancing design of the phased project to develop further the planning of the renovations, moving the project closer to final design. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction documents phase.

Financial

The total cost of Phase II of the project is not expected to exceed \$5 million. When added to the Board-approved \$14 million Phase I project the revised approved project budget would be \$19 million.



RESOLUTION
APPROVING SCHEMATIC DESIGN AND INFRASTRUCTURE
IMPROVEMENT WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, the Rutgers Biomedical and Health Sciences (RBHS) New Jersey Medical School (NJMS) currently provides on-campus services and programs to educate students, physicians, and scientists to meet society's current and future health care needs; and

WHEREAS, most of NJMS' programs are currently located in the Medical Science Building, a 650,000 square-foot building built in 1976; and

WHEREAS, the Medical Science Building has undergone minimal modernization and is ill-equipped to fulfill the health care, research, and education needs in line with today's standards; and

WHEREAS, NJMS proposes a multi-year phased approach enabling it to accomplish its' mission while undertaking construction activities to modernize the building in parallel; and

WHEREAS, schematic design of the entire modernization project, as well as replacement of the building-wide fire detection, annunciation, and alarm systems, and certain elevator upgrades, constitute "Phase I" of the overall modernization project, as more fully described in the attached Project Summary; and

WHEREAS, the cost of Phase I of the modernization project is estimated to be \$14.0 million with \$9.0 million paid for through internal NJMS funds and \$5.0 million through an internal bank loan, provided, however, that the University may elect to finance the costs of this Phase I ("Phase I Costs") with debt issued by the University at a later date; and

WHEREAS, on December 2, 2019, the Committee on Finance and Facilities reviewed and discussed the Phase I portion of the NJMS Medical Science Building modernization project and recommended Phase I for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase I portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority up to the currently available funding limit of \$14.0 million for Phase I Costs; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of Phase I Costs paid prior to the issuance of debt, with proceeds of such debt, and this resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase I Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President for Strategic Planning and Operations and Chief Operating Officer, in consultation with the Executive Vice President of Finance and Administration and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of Phase I, including a contract with the lowest responsible bidder for construction of the Phase I improvements; and

BE IT FINALLY RESOLVED, that this resolution shall take effect immediately.

Attachment: New Jersey Medical School Medical Science Building Renovations –
Phase I / Infrastructure Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
December 17, 2019

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase I / Infrastructure

Rutgers Biomedical and Health Sciences – Newark

December 2, 2019

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, and collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project is designed to be phased over a number of years and was originally presented to the Board of Governors' Committee on Finance and Facilities in March of 2019. Phase I of the Medical Science Building Renovation focuses on two areas: schematic design of the entire renovation and key early infrastructure upgrades. These efforts are the first step in renovating the building and providing much needed progress toward modernization of the facility. The work contemplated is aligned with the longer-range facilities plan.

Scope

The scope of work associated with this phase of the project includes schematic design for the entire building. Advancing design to schematic is required to calculate loads and demand on infrastructure, provide information for staging and temporary relocations, and provide information on phasing and costs for the next phase of work, which will renovate research space. The schematic design will address equipment and infrastructure work, public spaces and entry pavilion, academic and administrative spaces, exterior façade work, and demolition and renovation of research space.

The scope also includes design and provision of a new fire detection, annunciation, and alarm system throughout the building, including interface with campus notification systems. Finally, elevator upgrades are included to provide for new elevator controls, modern safety mechanisms, and refinished cabs.

Benefits

The primary benefits of the project are advancing design of the phased project so as to develop further the planning of the renovations, enhancing life safety by replacement of the fire alarm system with a new system (including IT upgrades needed to support the modern system), and enhancing life safety and functionality of the building by upgrade of the elevators throughout the building.

The design of renovations and commencement of infrastructure upgrades supports the NJMS and RBHS Strategic Plans, reduces deferred maintenance burden, and will improve student, faculty, and staff safety and experience in the building.

Financial

The total cost of the project (capital costs excluding cost of borrowing), based on a conceptual estimate prepared by University Facilities and the architect that completed the feasibility study, is not expected to exceed \$14 million.



**RESOLUTION
APPROVING PHASE IV WORK
FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING RENOVATIONS ON THE NEWARK CAMPUS**

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, on April 12, 2022 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase III portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase III of the project built upon the schematic designs from Phase I and II and moved into construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the University administration now wishes to undertake Phase IV of the project which will build upon the designs from Phases I, II, and III and to prepare complete construction plans for additional educational program spaces, continue with pre-construction services, and undertake façade restoration and repairs; and

WHEREAS, the total cost of Phase IV will not exceed \$7 million, which, when added to the existing budget, brings the total approved project budget to \$34 million; and

WHEREAS, the cost of Phase IV will be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences budgets, provided, however, that the University may elect to finance the costs of the Phase IV ("Phase IV Costs") with debt issued by the University at a later date; and

WHEREAS, on January 23, 2024, the Committee on Finance and Facilities reviewed and discussed the Phase IV portion of the NJMS Medical Science Building modernization project as well as the Phase IV Project Summary attached hereto and recommended Phase IV for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the

Phase IV portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase IV Costs limited to \$7.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase IV Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase IV Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President–Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase IV portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase IV Project
Summary
April 12, 2022 Board of Governors Resolution
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

Board of Governors
Rutgers, The State University
of New Jersey
February 19, 2024

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase IV

Rutgers Biomedical and Health Sciences–Newark

February 19, 2024

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School). The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students.
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and key research space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|-------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5 M | Approved BoG June 2021 |
| • Phase III Pre-Construction | \$ 8 M | Approved BoG April 2022 |

- | | | |
|---|--------|----------------------------|
| • Phase IV Pre-Construction + Façade Work | \$ 7 M | Review by F+F January 2024 |
| • Phase V Infrastructure + Research Renovations | \$ TBD | Future Submission |
| • Phases VI (and beyond) Phasing TBD | \$ TBD | Future Submission(s) |

Construction Documents associated with Phase III have been completed, and strategies for funding construction phase(s) continue to be developed.

Scope

The scope of work associated with the next phase (Phase IV) of the project includes completion of construction documents associated with additional core educational programs for the New Jersey Medical School (NJMS) and School of Dental Medicine (SDM), continuing pre-construction activities, and restoration of the building’s façade at key areas of the building. At completion of this work the University will have a set of “shovel ready” documents that now would include NJMS’s Clinical Skills Testing and Simulation Center and SDM’s Preclinical Simulation Lab, ready to bid for construction once funding is identified and Board approval for the next phase of the project is in place.

The work also includes restoration of select areas of the building’s concrete façade, to address sections of the exterior walls that are suffering from water infiltration and resultant spalling.

Benefits

The primary benefits of this phase of the project are advancing design of added key instructional areas of the phased project to develop construction documents as well as repairing and stabilizing sections of exterior walls that are in need of restoration. The façade work will help reduce air infiltration, thereby saving energy, and will arrest areas of deterioration in the exposed concrete. The design of renovations and infrastructure upgrades supports the NJMS, SDM, and RBHS Strategic Plans and moves the project closer to commencement of the construction phase.

All of the work of Phase IV was anticipated to be completed as part of the overall scope of the project. Undertaking the work at this time accelerates some work that would have otherwise have been completed in the next phase. Completing the façade work as part of this accelerated phase will extend the life of the building, and having “shovel-ready” construction documents will allow the university to seize funding opportunities that may present themselves in the future.

Financial

The total cost of Phase IV of the project is not expected to exceed \$7 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$34 million.



**RESOLUTION
APPROVING PHASE III WORK
FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING RENOVATIONS ON THE NEWARK CAMPUS**

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the University administration now wishes to undertake Phase III of the project which will build upon the designs from Phases I and II and to prepare complete construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations; and

WHEREAS, the total cost of Phase III will not exceed \$8 million, which, when added to the existing budget, brings the total approved project budget to \$27 million; and

WHEREAS, the cost of Phase III will be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences funds, provided, however, that the University may elect to finance the costs of the Phase III ("Phase III Costs") with debt issued by the University at a later date; and

WHEREAS, on March 23, 2022, the Committee on Finance and Facilities reviewed and discussed the Phase III portion of the NJMS Medical Science Building modernization project as well as the Phase III Project Summary attached hereto and recommended Phase III for approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of

New Jersey, approves the Phase III portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase III Costs limited to \$8.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase III Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase III Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase III portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase III
Project Summary
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

Board of Governors
Rutgers, The State University
of New Jersey
April 12, 2022

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase III

Rutgers Biomedical and Health Sciences – Newark

April 12, 2022

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty and staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and key research space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|--------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5M | Approved BoG June 2021 |
| • Phase III Pre-Construction | \$ 8M | Review by F&F April 2022 |

- Phase IV Infrastructure + Research Renovations \$TBD Future Submission
- Phases V (and beyond) Phasing TBD \$TBD Future Submission(s)

Design Development documents are being completed, and strategies for funding construction phase(s) are being developed.

Scope

The scope of work associated with the next phase (Phase III) of the project includes completion of construction documents and commencement of minor renovation and relocations that will permit asbestos abatement and other pre-construction activities to occur. Detailed design of infrastructure upgrades for the entire building will continue, as will construction documents for renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed design development phase. At completion of this work the University will have a set of “shovel ready” documents, ready to bid for construction once funding is identified and Board approval for the entire project is in place.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration and mechanical testing will be continue. Further, the work includes detailed relocation planning that will be necessary to allow the renovation work to occur in an occupied structure, and some functions will be relocated within NJMS space to enable commencement of essential pre-construction activities.

Benefits

The primary benefits of this phase of the project are advancing design of the phased project to develop construction documents and vacating key spaces. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction phase.

Financial

The total cost of Phase III of the project is not expected to exceed \$8 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$27 million.



RESOLUTION
APPROVING PHASE II OF DESIGN AND INFRASTRUCTURE IMPROVEMENT
WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution [attached hereto]; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, the University administration now wishes to undertake Phase II of the project which will build upon the schematic designs from Phase I and move into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the total cost of Phase II will not exceed \$5 million, which, when added to the Phase I budget, brings the total approved project budget to \$19 million; and

WHEREAS, the cost of Phase II is expected to be paid with internal New Jersey Medical School ("NJMS") funds, provided, however, that the University may elect to finance the costs of the Phase II ("Phase II Costs") with debt issued by the University at a later date; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed and discussed the Phase II portion of the NJMS Medical Science Building modernization project as well as the Phase II Project Summary attached hereto and recommended Phase II for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase II portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase II Costs limited to \$5.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase II Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase II Costs paid prior to the

issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase II portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase II
Project Summary
December 17, 2019 BOG Resolution

Board of Governors
Rutgers, The State University
of New Jersey
June 22, 2021

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase II

Rutgers Biomedical and Health Sciences – Newark

June 8, 2021

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure, and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with Phase I focused on infrastructure and key research space. Phase II of the project has an estimated cost (FY21 dollars) of \$5 million. This figure will be refined as design progresses.

Phase I of the Medical Science Building Renovation, focusing on two areas (schematic design of the entire renovation and key early infrastructure upgrades) was approved by the Board of Governors at its December 2019 meeting. The schematic design is complete, and the key infrastructure construction is underway.

Scope

The scope of work associated with the next phase (Phase II) of the project includes advancement of design. Design of Infrastructure upgrades for the entire building will continue, as will design of renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed schematic design.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration, and mechanical testing will be undertaken.

Benefits

The primary benefits of the project are advancing design of the phased project to develop further the planning of the renovations, moving the project closer to final design. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction documents phase.

Financial

The total cost of Phase II of the project is not expected to exceed \$5 million. When added to the Board-approved \$14 million Phase I project the revised approved project budget would be \$19 million.



RESOLUTION
APPROVING SCHEMATIC DESIGN AND INFRASTRUCTURE
IMPROVEMENT WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, the Rutgers Biomedical and Health Sciences (RBHS) New Jersey Medical School (NJMS) currently provides on-campus services and programs to educate students, physicians, and scientists to meet society's current and future health care needs; and

WHEREAS, most of NJMS' programs are currently located in the Medical Science Building, a 650,000 square-foot building built in 1976; and

WHEREAS, the Medical Science Building has undergone minimal modernization and is ill-equipped to fulfill the health care, research, and education needs in line with today's standards; and

WHEREAS, NJMS proposes a multi-year phased approach enabling it to accomplish its' mission while undertaking construction activities to modernize the building in parallel; and

WHEREAS, schematic design of the entire modernization project, as well as replacement of the building-wide fire detection, annunciation, and alarm systems, and certain elevator upgrades, constitute "Phase I" of the overall modernization project, as more fully described in the attached Project Summary; and

WHEREAS, the cost of Phase I of the modernization project is estimated to be \$14.0 million with \$9.0 million paid for through internal NJMS funds and \$5.0 million through an internal bank loan, provided, however, that the University may elect to finance the costs of this Phase I ("Phase I Costs") with debt issued by the University at a later date; and

WHEREAS, on December 2, 2019, the Committee on Finance and Facilities reviewed and discussed the Phase I portion of the NJMS Medical Science Building modernization project and recommended Phase I for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase I portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority up to the currently available funding limit of \$14.0 million for Phase I Costs; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of Phase I Costs paid prior to the issuance of debt, with proceeds of such debt, and this resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase I Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President for Strategic Planning and Operations and Chief Operating Officer, in consultation with the Executive Vice President of Finance and Administration and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of Phase I, including a contract with the lowest responsible bidder for construction of the Phase I improvements; and

BE IT FINALLY RESOLVED, that this resolution shall take effect immediately.

Attachment: New Jersey Medical School Medical Science Building Renovations –
Phase I / Infrastructure Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
December 17, 2019

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase I / Infrastructure

Rutgers Biomedical and Health Sciences – Newark

December 2, 2019

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, and collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project is designed to be phased over a number of years and was originally presented to the Board of Governors' Committee on Finance and Facilities in March of 2019. Phase I of the Medical Science Building Renovation focuses on two areas: schematic design of the entire renovation and key early infrastructure upgrades. These efforts are the first step in renovating the building and providing much needed progress toward modernization of the facility. The work contemplated is aligned with the longer-range facilities plan.

Scope

The scope of work associated with this phase of the project includes schematic design for the entire building. Advancing design to schematic is required to calculate loads and demand on infrastructure, provide information for staging and temporary relocations, and provide information on phasing and costs for the next phase of work, which will renovate research space. The schematic design will address equipment and infrastructure work, public spaces and entry pavilion, academic and administrative spaces, exterior façade work, and demolition and renovation of research space.

The scope also includes design and provision of a new fire detection, annunciation, and alarm system throughout the building, including interface with campus notification systems. Finally, elevator upgrades are included to provide for new elevator controls, modern safety mechanisms, and refinished cabs.

Benefits

The primary benefits of the project are advancing design of the phased project so as to develop further the planning of the renovations, enhancing life safety by replacement of the fire alarm system with a new system (including IT upgrades needed to support the modern system), and enhancing life safety and functionality of the building by upgrade of the elevators throughout the building.

The design of renovations and commencement of infrastructure upgrades supports the NJMS and RBHS Strategic Plans, reduces deferred maintenance burden, and will improve student, faculty, and staff safety and experience in the building.

Financial

The total cost of the project (capital costs excluding cost of borrowing), based on a conceptual estimate prepared by University Facilities and the architect that completed the feasibility study, is not expected to exceed \$14 million.



**RESOLUTION
APPROVING PHASE III WORK
FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING RENOVATIONS ON THE NEWARK CAMPUS**

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, on June 22, 2021 the Board of Governors of Rutgers, The State University of New Jersey, approved the Phase II portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution; and

WHEREAS, Phase II of the project built upon the schematic designs from Phase I and moved into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the University administration now wishes to undertake Phase III of the project which will build upon the designs from Phases I and II and to prepare complete construction plans, pre-construction services, minor renovations, asbestos abatement, and relocations; and

WHEREAS, the total cost of Phase III will not exceed \$8 million, which, when added to the existing budget, brings the total approved project budget to \$27 million; and

WHEREAS, the cost of Phase III will be financed by a loan from the internal bank paid by Rutgers Biomedical and Health Sciences funds, provided, however, that the University may elect to finance the costs of the Phase III ("Phase III Costs") with debt issued by the University at a later date; and

WHEREAS, on March 23, 2022, the Committee on Finance and Facilities reviewed and discussed the Phase III portion of the NJMS Medical Science Building modernization project as well as the Phase III Project Summary attached hereto and recommended Phase III for approval by the Board of Governors.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of

New Jersey, approves the Phase III portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase III Costs limited to \$8.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase III Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase III Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase III portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase III
Project Summary
June 22, 2021 Board of Governors Resolution
December 17, 2019 Board of Governors Resolution

Board of Governors
Rutgers, The State University
of New Jersey
April 12, 2022

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase III

Rutgers Biomedical and Health Sciences – Newark

April 12, 2022

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-four years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty and staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators.
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;
- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with the first phases focused on infrastructure and key research space. Phases currently anticipated are:

- | | | |
|--------------------------------------|--------|--------------------------|
| • Phase I Life Safety Infrastructure | \$14 M | Approved BoG Dec 2019 |
| • Phase II Design Development | \$ 5M | Approved BoG June 2021 |
| • Phase III Pre-Construction | \$ 8M | Review by F&F April 2022 |

- Phase IV Infrastructure + Research Renovations \$TBD Future Submission
- Phases V (and beyond) Phasing TBD \$TBD Future Submission(s)

Design Development documents are being completed, and strategies for funding construction phase(s) are being developed.

Scope

The scope of work associated with the next phase (Phase III) of the project includes completion of construction documents and commencement of minor renovation and relocations that will permit asbestos abatement and other pre-construction activities to occur. Detailed design of infrastructure upgrades for the entire building will continue, as will construction documents for renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed design development phase. At completion of this work the University will have a set of “shovel ready” documents, ready to bid for construction once funding is identified and Board approval for the entire project is in place.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration and mechanical testing will be continue. Further, the work includes detailed relocation planning that will be necessary to allow the renovation work to occur in an occupied structure, and some functions will be relocated within NJMS space to enable commencement of essential pre-construction activities.

Benefits

The primary benefits of this phase of the project are advancing design of the phased project to develop construction documents and vacating key spaces. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction phase.

Financial

The total cost of Phase III of the project is not expected to exceed \$8 million. When added to the budget for phases previously approved by the Board the revised approved project budget would be \$27 million.



RESOLUTION
APPROVING PHASE II OF DESIGN AND INFRASTRUCTURE IMPROVEMENT
WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution [attached hereto]; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, the University administration now wishes to undertake Phase II of the project which will build upon the schematic designs from Phase I and move into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the total cost of Phase II will not exceed \$5 million, which, when added to the Phase I budget, brings the total approved project budget to \$19 million; and

WHEREAS, the cost of Phase II is expected to be paid with internal New Jersey Medical School ("NJMS") funds, provided, however, that the University may elect to finance the costs of the Phase II ("Phase II Costs") with debt issued by the University at a later date; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed and discussed the Phase II portion of the NJMS Medical Science Building modernization project as well as the Phase II Project Summary attached hereto and recommended Phase II for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase II portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase II Costs limited to \$5.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase II Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase II Costs paid prior to the

issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase II portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase II
Project Summary
December 17, 2019 BOG Resolution

Board of Governors
Rutgers, The State University
of New Jersey
June 22, 2021

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase II

Rutgers Biomedical and Health Sciences – Newark

June 8, 2021

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure, and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with Phase I focused on infrastructure and key research space. Phase II of the project has an estimated cost (FY21 dollars) of \$5 million. This figure will be refined as design progresses.

Phase I of the Medical Science Building Renovation, focusing on two areas (schematic design of the entire renovation and key early infrastructure upgrades) was approved by the Board of Governors at its December 2019 meeting. The schematic design is complete, and the key infrastructure construction is underway.

Scope

The scope of work associated with the next phase (Phase II) of the project includes advancement of design. Design of Infrastructure upgrades for the entire building will continue, as will design of renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed schematic design.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration, and mechanical testing will be undertaken.

Benefits

The primary benefits of the project are advancing design of the phased project to develop further the planning of the renovations, moving the project closer to final design. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction documents phase.

Financial

The total cost of Phase II of the project is not expected to exceed \$5 million. When added to the Board-approved \$14 million Phase I project the revised approved project budget would be \$19 million.



RESOLUTION
APPROVING SCHEMATIC DESIGN AND INFRASTRUCTURE
IMPROVEMENT WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, the Rutgers Biomedical and Health Sciences (RBHS) New Jersey Medical School (NJMS) currently provides on-campus services and programs to educate students, physicians, and scientists to meet society's current and future health care needs; and

WHEREAS, most of NJMS' programs are currently located in the Medical Science Building, a 650,000 square-foot building built in 1976; and

WHEREAS, the Medical Science Building has undergone minimal modernization and is ill-equipped to fulfill the health care, research, and education needs in line with today's standards; and

WHEREAS, NJMS proposes a multi-year phased approach enabling it to accomplish its' mission while undertaking construction activities to modernize the building in parallel; and

WHEREAS, schematic design of the entire modernization project, as well as replacement of the building-wide fire detection, annunciation, and alarm systems, and certain elevator upgrades, constitute "Phase I" of the overall modernization project, as more fully described in the attached Project Summary; and

WHEREAS, the cost of Phase I of the modernization project is estimated to be \$14.0 million with \$9.0 million paid for through internal NJMS funds and \$5.0 million through an internal bank loan, provided, however, that the University may elect to finance the costs of this Phase I ("Phase I Costs") with debt issued by the University at a later date; and

WHEREAS, on December 2, 2019, the Committee on Finance and Facilities reviewed and discussed the Phase I portion of the NJMS Medical Science Building modernization project and recommended Phase I for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase I portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority up to the currently available funding limit of \$14.0 million for Phase I Costs; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of Phase I Costs paid prior to the issuance of debt, with proceeds of such debt, and this resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase I Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President for Strategic Planning and Operations and Chief Operating Officer, in consultation with the Executive Vice President of Finance and Administration and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of Phase I, including a contract with the lowest responsible bidder for construction of the Phase I improvements; and

BE IT FINALLY RESOLVED, that this resolution shall take effect immediately.

Attachment: New Jersey Medical School Medical Science Building Renovations –
Phase I / Infrastructure Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
December 17, 2019

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase I / Infrastructure

Rutgers Biomedical and Health Sciences – Newark

December 2, 2019

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, and collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project is designed to be phased over a number of years and was originally presented to the Board of Governors' Committee on Finance and Facilities in March of 2019. Phase I of the Medical Science Building Renovation focuses on two areas: schematic design of the entire renovation and key early infrastructure upgrades. These efforts are the first step in renovating the building and providing much needed progress toward modernization of the facility. The work contemplated is aligned with the longer-range facilities plan.

Scope

The scope of work associated with this phase of the project includes schematic design for the entire building. Advancing design to schematic is required to calculate loads and demand on infrastructure, provide information for staging and temporary relocations, and provide information on phasing and costs for the next phase of work, which will renovate research space. The schematic design will address equipment and infrastructure work, public spaces and entry pavilion, academic and administrative spaces, exterior façade work, and demolition and renovation of research space.

The scope also includes design and provision of a new fire detection, annunciation, and alarm system throughout the building, including interface with campus notification systems. Finally, elevator upgrades are included to provide for new elevator controls, modern safety mechanisms, and refinished cabs.

Benefits

The primary benefits of the project are advancing design of the phased project so as to develop further the planning of the renovations, enhancing life safety by replacement of the fire alarm system with a new system (including IT upgrades needed to support the modern system), and enhancing life safety and functionality of the building by upgrade of the elevators throughout the building.

The design of renovations and commencement of infrastructure upgrades supports the NJMS and RBHS Strategic Plans, reduces deferred maintenance burden, and will improve student, faculty, and staff safety and experience in the building.

Financial

The total cost of the project (capital costs excluding cost of borrowing), based on a conceptual estimate prepared by University Facilities and the architect that completed the feasibility study, is not expected to exceed \$14 million.



RESOLUTION
APPROVING PHASE II OF DESIGN AND INFRASTRUCTURE IMPROVEMENT
WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, on December 17, 2019 the Board of Governors of Rutgers, The State University of New Jersey approved the Phase I portion of the New Jersey Medical School Medical Science Building modernization project as described in the Board's resolution [attached hereto]; and

WHEREAS, Phase I of the project included upgrades to the building-wide fire alarm system and elevators as well as a schematic design for renovations for the entire building that include new medical research laboratories, improved medical education spaces, a new entrance pavilion, improved public circulation spaces, and enhancements to the exterior appearance of the building for a cost of \$14 million; and

WHEREAS, the University administration now wishes to undertake Phase II of the project which will build upon the schematic designs from Phase I and move into design development, particularly with respect to building-wide infrastructure upgrades and select research and academic spaces; and

WHEREAS, the total cost of Phase II will not exceed \$5 million, which, when added to the Phase I budget, brings the total approved project budget to \$19 million; and

WHEREAS, the cost of Phase II is expected to be paid with internal New Jersey Medical School ("NJMS") funds, provided, however, that the University may elect to finance the costs of the Phase II ("Phase II Costs") with debt issued by the University at a later date; and

WHEREAS, on June 8, 2021, the Committee on Finance and Facilities reviewed and discussed the Phase II portion of the NJMS Medical Science Building modernization project as well as the Phase II Project Summary attached hereto and recommended Phase II for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase II portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority for the Phase II Costs limited to \$5.0 million; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects it may reimburse the expenditure of Phase II Costs paid prior to the issuance of debt, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase II Costs paid prior to the

issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150 2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President and Chief Operating Officer, in consultation with the Executive Vice President – Chief Financial Officer and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of the Phase II portion of the NJMS Medical Science Building modernization project; and

BE IT FINALLY RESOLVED that this Resolution shall take effect immediately.

Attachments: New Jersey Medical School Medical Science Building Renovations – Phase II
Project Summary
December 17, 2019 BOG Resolution

Board of Governors
Rutgers, The State University
of New Jersey
June 22, 2021

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase II

Rutgers Biomedical and Health Sciences – Newark

June 8, 2021

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The enormous 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure, and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project was designed to be executed in phases, with Phase I focused on infrastructure and key research space. Phase II of the project has an estimated cost (FY21 dollars) of \$5 million. This figure will be refined as design progresses.

Phase I of the Medical Science Building Renovation, focusing on two areas (schematic design of the entire renovation and key early infrastructure upgrades) was approved by the Board of Governors at its December 2019 meeting. The schematic design is complete, and the key infrastructure construction is underway.

Scope

The scope of work associated with the next phase (Phase II) of the project includes advancement of design. Design of Infrastructure upgrades for the entire building will continue, as will design of renovations of select areas of the building for research and academic use. Design will be developed based on the recently completed schematic design.

The work also includes necessary testing that will inform design. Structural assessment, asbestos testing, baseline vibration, and mechanical testing will be undertaken.

Benefits

The primary benefits of the project are advancing design of the phased project to develop further the planning of the renovations, moving the project closer to final design. The design of renovations and infrastructure upgrades supports the NJMS and RBHS Strategic Plans and moves the project closer to commencement of the construction documents phase.

Financial

The total cost of Phase II of the project is not expected to exceed \$5 million. When added to the Board-approved \$14 million Phase I project the revised approved project budget would be \$19 million.



RESOLUTION
APPROVING SCHEMATIC DESIGN AND INFRASTRUCTURE
IMPROVEMENT WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, the Rutgers Biomedical and Health Sciences (RBHS) New Jersey Medical School (NJMS) currently provides on-campus services and programs to educate students, physicians, and scientists to meet society's current and future health care needs; and

WHEREAS, most of NJMS' programs are currently located in the Medical Science Building, a 650,000 square-foot building built in 1976; and

WHEREAS, the Medical Science Building has undergone minimal modernization and is ill-equipped to fulfill the health care, research, and education needs in line with today's standards; and

WHEREAS, NJMS proposes a multi-year phased approach enabling it to accomplish its' mission while undertaking construction activities to modernize the building in parallel; and

WHEREAS, schematic design of the entire modernization project, as well as replacement of the building-wide fire detection, annunciation, and alarm systems, and certain elevator upgrades, constitute "Phase I" of the overall modernization project, as more fully described in the attached Project Summary; and

WHEREAS, the cost of Phase I of the modernization project is estimated to be \$14.0 million with \$9.0 million paid for through internal NJMS funds and \$5.0 million through an internal bank loan, provided, however, that the University may elect to finance the costs of this Phase I ("Phase I Costs") with debt issued by the University at a later date; and

WHEREAS, on December 2, 2019, the Committee on Finance and Facilities reviewed and discussed the Phase I portion of the NJMS Medical Science Building modernization project and recommended Phase I for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase I portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority up to the currently available funding limit of \$14.0 million for Phase I Costs; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of Phase I Costs paid prior to the issuance of debt, with proceeds of such debt, and this resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase I Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President for Strategic Planning and Operations and Chief Operating Officer, in consultation with the Executive Vice President of Finance and Administration and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of Phase I, including a contract with the lowest responsible bidder for construction of the Phase I improvements; and

BE IT FINALLY RESOLVED, that this resolution shall take effect immediately.

Attachment: New Jersey Medical School Medical Science Building Renovations –
Phase I / Infrastructure Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
December 17, 2019

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase I / Infrastructure

Rutgers Biomedical and Health Sciences – Newark

December 2, 2019

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, and collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project is designed to be phased over a number of years and was originally presented to the Board of Governors' Committee on Finance and Facilities in March of 2019. Phase I of the Medical Science Building Renovation focuses on two areas: schematic design of the entire renovation and key early infrastructure upgrades. These efforts are the first step in renovating the building and providing much needed progress toward modernization of the facility. The work contemplated is aligned with the longer-range facilities plan.

Scope

The scope of work associated with this phase of the project includes schematic design for the entire building. Advancing design to schematic is required to calculate loads and demand on infrastructure, provide information for staging and temporary relocations, and provide information on phasing and costs for the next phase of work, which will renovate research space. The schematic design will address equipment and infrastructure work, public spaces and entry pavilion, academic and administrative spaces, exterior façade work, and demolition and renovation of research space.

The scope also includes design and provision of a new fire detection, annunciation, and alarm system throughout the building, including interface with campus notification systems. Finally, elevator upgrades are included to provide for new elevator controls, modern safety mechanisms, and refinished cabs.

Benefits

The primary benefits of the project are advancing design of the phased project so as to develop further the planning of the renovations, enhancing life safety by replacement of the fire alarm system with a new system (including IT upgrades needed to support the modern system), and enhancing life safety and functionality of the building by upgrade of the elevators throughout the building.

The design of renovations and commencement of infrastructure upgrades supports the NJMS and RBHS Strategic Plans, reduces deferred maintenance burden, and will improve student, faculty, and staff safety and experience in the building.

Financial

The total cost of the project (capital costs excluding cost of borrowing), based on a conceptual estimate prepared by University Facilities and the architect that completed the feasibility study, is not expected to exceed \$14 million.



RESOLUTION
APPROVING SCHEMATIC DESIGN AND INFRASTRUCTURE
IMPROVEMENT WORK FOR THE NEW JERSEY MEDICAL SCHOOL
MEDICAL SCIENCE BUILDING ON THE NEWARK CAMPUS

WHEREAS, the Rutgers Biomedical and Health Sciences (RBHS) New Jersey Medical School (NJMS) currently provides on-campus services and programs to educate students, physicians, and scientists to meet society's current and future health care needs; and

WHEREAS, most of NJMS' programs are currently located in the Medical Science Building, a 650,000 square-foot building built in 1976; and

WHEREAS, the Medical Science Building has undergone minimal modernization and is ill-equipped to fulfill the health care, research, and education needs in line with today's standards; and

WHEREAS, NJMS proposes a multi-year phased approach enabling it to accomplish its' mission while undertaking construction activities to modernize the building in parallel; and

WHEREAS, schematic design of the entire modernization project, as well as replacement of the building-wide fire detection, annunciation, and alarm systems, and certain elevator upgrades, constitute "Phase I" of the overall modernization project, as more fully described in the attached Project Summary; and

WHEREAS, the cost of Phase I of the modernization project is estimated to be \$14.0 million with \$9.0 million paid for through internal NJMS funds and \$5.0 million through an internal bank loan, provided, however, that the University may elect to finance the costs of this Phase I ("Phase I Costs") with debt issued by the University at a later date; and

WHEREAS, on December 2, 2019, the Committee on Finance and Facilities reviewed and discussed the Phase I portion of the NJMS Medical Science Building modernization project and recommended Phase I for approval by the Board of Governors of Rutgers, The State University of New Jersey.

NOW, THEREFORE, BE IT RESOLVED that, upon the recommendation of the Committee on Finance and Facilities, the Board of Governors of Rutgers, The State University of New Jersey, approves the Phase I portion of the NJMS Medical Science Building modernization project as described herein and in the attached Project Summary with spending authority up to the currently available funding limit of \$14.0 million for Phase I Costs; and

BE IT FURTHER RESOLVED that the Board of Governors of the University reasonably expects to reimburse the expenditure of Phase I Costs paid prior to the issuance of debt, with proceeds of such debt, and this resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of Phase I Costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2; and

BE IT FURTHER RESOLVED that the University administration, acting through the Executive Vice President for Strategic Planning and Operations and Chief Operating Officer, in consultation with the Executive Vice President of Finance and Administration and University Treasurer, and the Senior Vice President and General Counsel, is hereby authorized and directed to negotiate, approve, execute, and perform all necessary agreements, contracts, certificates, reports, and documents on behalf of Rutgers that are necessary for the successful execution of Phase I, including a contract with the lowest responsible bidder for construction of the Phase I improvements; and

BE IT FINALLY RESOLVED, that this resolution shall take effect immediately.

Attachment: New Jersey Medical School Medical Science Building Renovations –
Phase I / Infrastructure Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
December 17, 2019

PROJECT SUMMARY

New Jersey Medical School Medical Science Building Renovations – Phase I / Infrastructure

Rutgers Biomedical and Health Sciences – Newark

December 2, 2019

Introduction

Rutgers Biomedical and Health Sciences New Jersey Medical School (NJMS) is an academic, biomedical research, and health care enterprise whose mission is to meet the needs of the local and global community through outstanding education, pioneering research, cutting-edge clinical care, and public service. Founded in 1954 and based in Newark, NJMS educates students, physicians, and scientists to meet society's current and future health care needs.

NJMS occupies more than one million gross square feet across six facilities in Newark. Education, research, clinical care, and administrative operations are located in the Medical Science Building (MSB), the school's main building. The 650,000 square-foot MSB, completed and occupied in 1976, was constructed to accommodate the medical education and medical research components of the then-recently-created New Jersey College of Medicine and Dentistry (later the University of Medicine and Dentistry of New Jersey and now, as part of Rutgers Biomedical and Health Sciences, the New Jersey Medical School.) The building has received routine maintenance over the last forty-three years, with comprehensive alterations/renovations limited to only a few areas of the building, most notably on the "A" Level in the areas occupied by the vivarium and related animal research support spaces. Much of the building's infrastructure has exceeded its useful life and is in need of replacement.

A feasibility study was completed in 2018 to assess needs, provide for infrastructure upgrades, and determine a phased approach to renovation that would address functional and programmatic needs. The renovated MSB would:

- Provide new medical research laboratories, laboratory support spaces and laboratory faculty staff workspaces which are efficient, flexible, and collaborative and which will attract and retain the best and brightest principal investigators;
- Upgrade, reconfigure and/or expand all medical education spaces to support the current pedagogical trends in medical education and exceed the expectations of instructors and students;

- Enhance the exterior appearance of the existing building, provide a new entrance pavilion, and reconfigure the major public spaces on Levels B and C in a way that will communicate that the building and its programs have undergone a major transformation.

The project is designed to be phased over a number of years and was originally presented to the Board of Governors' Committee on Finance and Facilities in March of 2019. Phase I of the Medical Science Building Renovation focuses on two areas: schematic design of the entire renovation and key early infrastructure upgrades. These efforts are the first step in renovating the building and providing much needed progress toward modernization of the facility. The work contemplated is aligned with the longer-range facilities plan.

Scope

The scope of work associated with this phase of the project includes schematic design for the entire building. Advancing design to schematic is required to calculate loads and demand on infrastructure, provide information for staging and temporary relocations, and provide information on phasing and costs for the next phase of work, which will renovate research space. The schematic design will address equipment and infrastructure work, public spaces and entry pavilion, academic and administrative spaces, exterior façade work, and demolition and renovation of research space.

The scope also includes design and provision of a new fire detection, annunciation, and alarm system throughout the building, including interface with campus notification systems. Finally, elevator upgrades are included to provide for new elevator controls, modern safety mechanisms, and refinished cabs.

Benefits

The primary benefits of the project are advancing design of the phased project so as to develop further the planning of the renovations, enhancing life safety by replacement of the fire alarm system with a new system (including IT upgrades needed to support the modern system), and enhancing life safety and functionality of the building by upgrade of the elevators throughout the building.

The design of renovations and commencement of infrastructure upgrades supports the NJMS and RBHS Strategic Plans, reduces deferred maintenance burden, and will improve student, faculty, and staff safety and experience in the building.

Financial

The total cost of the project (capital costs excluding cost of borrowing), based on a conceptual estimate prepared by University Facilities and the architect that completed the feasibility study, is not expected to exceed \$14 million.



RESOLUTION
AUTHORIZING RUTGERS UNIVERSITY'S PARTICIPATION IN
BUILDING H-3 OF "THE HELIX" REDEVELOPMENT PROJECT
FOR RUTGERS STUDENT HOUSING SPACE
AND THE NEGOTIATION, EXECUTION, AND PERFORMANCE
OF THE NECESSARY PROJECT AGREEMENTS

WHEREAS, for nearly 10 years the City of New Brunswick ("City") has been planning a redevelopment project on the approximately 3.5-acre parcel adjacent to the New Brunswick Train Station bound by French Street, Spring Street, Paterson Street and Kirkpatrick Street ("Project Site"); and

WHEREAS, New Jersey Governor Phil Murphy pledged to elevate New Jersey's innovation economy and envisioned the project idea known as The Health + Life Sciences Exchange ("HELIX") at the Project Site; and

WHEREAS, the City adopted a redevelopment plan for the Project Site and designated NJ Innovation Associates Urban Renewal LLC ("NJIA"), which is owned and controlled by New Brunswick Development Corporation ("Devco"), as the redeveloper for the Project Site; and

WHEREAS, the overall HELIX project will include three separate buildings: H-1 (which has significant Rutgers participation), H-2 (which will be Nokia's new headquarters), and H-3 (which will be a mixed-use high-rise); and

WHEREAS, on February 20, 2023 the Board of Governors approved Rutgers' participation in building H-1 of the HELIX project; and

WHEREAS, the third and final building of the HELIX (currently known as "H-3" and which is the subject matter of this Resolution) will be a 40-story, approximately 554,000 square foot building with three major components: (i) new commercial and office spaces on the first seven floors; (ii) Rutgers' medical and/or graduate student housing on the three floors above the commercial and office spaces (the "Rutgers Portion"); and (iii) market rate and affordable housing above the Rutgers Portion; and

WHEREAS, the total current estimated cost for H-3 is \$491 million with the Rutgers Portion of H-3 estimated to cost \$35.7 million of that total amount; and

WHEREAS, H-3 is eligible for enhanced tax credits under the NJEDA's Aspire Tax Credit program (as amended in January 2025) and consequently NJIA, Devco, and Rutgers expect H-3 to be awarded Aspire Tax Credits that will offset a portion of the capital cost through a sale of the tax credits at a discounted rate based on the market; and

WHEREAS, Rutgers expects its share of the tax credits for the Rutgers Portion to be \$27.1 million gross (i.e., prior to the discounted sale); and

WHEREAS, the \$35.7 million project cost associated with the Rutgers Portion will be financed through the issuance of taxable or tax-exempt bonds through any combination of the following financing options: Rutgers tax-exempt and taxable commercial paper, Rutgers tax-exempt and taxable bonds, or tax-exempt and taxable bonds issued by a third party as a conduit issuer on behalf of Rutgers with the debt service of whichever options used being covered through the Aspire Tax Credit revenues and/or rental income; and

WHEREAS, the Aspire Tax Credit program and the City’s designation of NJIA as the redeveloper for the Project Site require that Rutgers initially lease the Rutgers Portion (which will be separate legal estates from other portions of H-3) through a Master Lease Agreement with NJIA; and

WHEREAS, the Master Lease Agreement provides that Rutgers will obtain fee simple title to the Rutgers Portion for \$1.00 after certain prerequisite events have occurred, including expiration of the Aspire Tax Credit compliance period and full satisfaction of any long term debt issued by a third party conduit either by payment in full at the end of such debt’s term, or, by an earlier refunding of such debt; and

WHEREAS, Rutgers expects to enter certain other key documents related to the H-3 project including financial instruments needed in connection with the debt issued to finance the Rutgers Portion as described above; and

WHEREAS, additional details about the University’s participation in the H-3 project are more particularly set forth in the “Project Summary” document, attached hereto, which was presented to the Committee on Finance and Facilities on March 11, 2025; and

WHEREAS, the University’s participation in this signature project at the Project Site, adjacent to a major transportation center and major health science and clinical facilities in downtown New Brunswick, which will be substantially aided by the Aspire Tax Credits, will provide critical enhancements to Rutgers’ medical education and graduate student housing programs and aligns with the University’s long-term strategic plans; and

WHEREAS, on March 11, 2025, the Committee on Finance and Facilities recommended for approval to the Board of Governors of Rutgers, The State University of New Jersey, that Rutgers be authorized to proceed with the H-3 project as described herein and further set forth in the Project Summary document, subject to the conditions and parameters set forth below, including the consent of the Board of Trustees to the issuance of debt for the H-3 project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, as follows:

Section 1: The foregoing recitals are hereby incorporated by reference into this Section 1 as if fully restated herein and are hereby ratified and confirmed.

Section 2: Rutgers participation in the H-3 project with spending authority for the Rutgers Portion capped at \$35.7 million and with the issuance of debt issued either by a third party conduit, Rutgers, or a combination, in one or more series and with a total amount not to exceed \$35.7 million, is hereby approved, contingent upon (i) the Rutgers Portion of the H-3 project’s receipt of at least \$27.1 million Aspire Tax Credit award netting at least \$24.3 million available for debt service payments; (ii) the consent of the Board of Trustees to the issuance of the debt described above; and (iii) the Executive Vice President–Chief Financial Officer and University Treasurer’s (“CFO”) satisfaction that financing for the other portions of H-3 not financed by Rutgers will be in place so as to achieve complete construction and start-up of H-3.

Section 3: The Board of Governors reasonably expects to reimburse the expenditure of H-3 project costs paid prior to the issuance of the debt described above, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the expenditure of such project costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2.

Section 4: All potential development agreements, leasing agreements, guarantee agreements or other applicable contracts, forms, documents or instruments that are necessary for the successful execution of the H-3 project, subject to the satisfaction of the Executive Vice President and Chief Operating Officer (“COO”), CFO, and the Senior Vice President and General Counsel or designee (“GC”), are hereby approved.

Section 5: The University Administration, acting through the COO or CFO, on behalf of Rutgers, with advice from the GC, is hereby authorized and directed to negotiate, approve, execute, and perform or cause to be performed, the H-3 project documents on behalf of Rutgers.

Section 6: The CFO, COO, the GC, the Secretary of the University, the Associate Secretary of the University, and all other officers of Rutgers are each hereby authorized and directed to take any and all other actions necessary or desirable in order to carry out the purpose and intent of this Resolution and to effectuate the transactions contemplated hereby, and the actions heretofore taken by the aforementioned officers in furtherance of the H-3 project or the intent of this Resolution are hereby ratified and confirmed.

Section 7: This Resolution shall take effect immediately upon the consent of the Board of Trustees, of Rutgers, The State University of New Jersey.

Attachment: Project Summary

Board of Governors
Rutgers, The State University
of New Jersey
April 24, 2025

PROJECT SUMMARY

Rutgers Housing in Building H3 at the
New Jersey Health + Life Science Exchange (HELIX)

New Brunswick, New Jersey

April 24, 2025

Introduction

Rutgers University has been working with New Brunswick Development Corporation on a transformational P3 (public private partnership) program in the heart of downtown New Brunswick for approximately eight years. Initially envisioned as a major aspect of Governor Phil Murphy's strategy to foster growth of the innovation economy, and previously known as The New Jersey Innovation Hub, the NJ Innovation and Technology Hub, or just "The Hub". The project has been strengthened and redefined and is now developed as the New Jersey Health + Life Science Exchange (HELIX), the three-building development that has the first building currently under construction.

The project supports the Governor's goal of jumpstarting the state's innovation economy, which was identified as a priority at his first inauguration. As Rutgers examined its role in the project, and with the need for translational research underscored by the COVID-19 pandemic, it became evident that a combination of innovation and incubator space, medical education space, and translational research facilities would create a unique facility housing functions that would create broad impact on the region's and state's economy. As the physical plans came together funding opportunities also materialized, creating an opportunity for Rutgers. The Rutgers Board of Governors approved Rutgers' participation in the H-1 building at the HELIX in February 2023.

Rutgers Health at the HELIX (H-1) is the first of three buildings on the site and it is under construction. Located on an approximately 3.5 acre redevelopment site across the street from the New Brunswick Train Station, Rutgers Health will share the site with a private research and office building for Nokia (H-2) and a high-rise mixed use / residential tower (H-3).

In January 2025 Governor Murphy signed a law to expand the Aspire tax credit program for developers, and as a result the HELIX H-3 project is eligible for enhanced subsidies under the Aspire program. These enhanced subsidies create a significant opportunity for Rutgers to develop new medical student/graduate housing units in the building, for a fraction of the cost of development in an on-campus building.

H-3 is a new 554,000 square foot 40-story (including mechanical penthouse) building that will have housing units over office and commercial floors. The dedicated Rutgers space, totaling 48,325 square feet, is on floors 8-10.

Once complete, the three (3) new buildings will have a significant operational and economic impact within the city and bolster Rutgers role as a research and economic innovation leader in the region.

Program

The H-3 building of the HELIX will contain a variety of spaces, mostly for non-Rutgers functions. There will be three (3) dedicated Rutgers housing floors, located at the bottom of the residential portion of the tower.

The total Rutgers space is 48,325 square feet over three (3) dedicated floors, with breakdown as follows:

Floor	Unit Count	Beds	
8	Two 3BR, Six 4BR, One 2BR, One 1BR	33	
9	Two 3BR, Six 4BR, One 2BR, One 1BR	33	
10	Two 3BR, Six 4BR, One 2BR, Laundry	32	
RU TOTAL	6-3BR, 18-4BR, 3-2BR, 2-1BR	98	48,325 Square Feet

The unit types are reflective of those currently used by Rutgers medical students at 180 West Market at the Rutgers Health campus in Newark. The apartment-style units have individual bedrooms around a shared living space that includes a kitchen. These types of apartments are preferred by medical students and graduate students alike.

Scope

The H-3 portion of the HELIX project entails the development of a new forty-story (including mechanical penthouses) 554,000 square foot building on the site of the former/demolished Ferren Deck, in the heart of downtown New Brunswick. The design of the building is intentionally distinct – striking, modern, streamlined – intended to stand out as a beacon of innovation in the downtown. Located on an approximately 3.5 acre redevelopment parcel with all local approvals issued, construction is ready to begin in the first quarter of CY2026, and the Rutgers units would be ready for occupancy in time for the summer of CY2029.

The last of a three-building development, the H-3 building will have Rutgers as an occupant with a small footprint, taking less than 9% of the gross square footage of the building. Rutgers would ultimately own its units.

Benefits

The benefits of H-3 are programmatic and financial. On the program side- for the newly merged Rutgers Medical School this project provides medical and/or graduate students housing in a building immediately adjacent to its medical school space and within walking distance of the healthcare core of New Brunswick. The benefit for reputation, student recruitment, and student satisfaction are obvious. On the financial side, given the enhanced tax credits, the project is cash positive in the first year of occupancy.

The opportunity for Rutgers at the HELIX engagement created by housing students, researchers, entrepreneurs, faculty, and core partners all in one development, and providing social and meeting spaces to foster the engagement, perhaps is the most unique benefit to the large P-3 project.

Financial

The anticipated project cost for the Rutgers share of H-3 capital expenses is \$35.7 million. The tax credit award is estimated to be approximately \$27.1 million, which means that Rutgers will net approximately \$24.3 million over the ten (10) year tax credit term. Rutgers is required to contribute a minimum of ten percent equity into the project. The project will result in positive cash flow in year one.

PROJECT SUMMARY

Rutgers Housing in Building H3 at the
New Jersey Health + Life Science Exchange (HELIX)

New Brunswick, New Jersey

April 23, 2026

Introduction

Rutgers University has been working with New Brunswick Development Corporation on a transformational P3 (public private partnership) program in the heart of downtown New Brunswick for approximately nine years. Initially envisioned as a major aspect of Governor Phil Murphy's strategy to foster growth of the innovation economy, and previously known as The New Jersey Innovation Hub, the NJ Innovation and Technology Hub, or just "The Hub". The project has been strengthened and redefined and is now developed as the New Jersey Health + Life Science Exchange (HELIX), the three-building development that has the first building nearing completion and the second building currently under construction.

The project supports the Governor's goal of jumpstarting the state's innovation economy, which was identified as a priority at his first inauguration. As Rutgers examined its role in the project, and with the need for translational research underscored by the COVID-19 pandemic, it became evident that a combination of innovation and incubator space, medical education space, and translational research facilities would create a unique facility housing functions that would create broad impact on the region's and state's economy. As the physical plans came together funding opportunities also materialized, creating an opportunity for Rutgers. The Rutgers Board of Governors approved Rutgers' participation in the H-1 building at the HELIX in February 2023.

Rutgers Health at the HELIX (H-1) is the first of three buildings on the site and, as noted, is nearing completion. Located on an approximately 3.5 acre redevelopment site across the street from the New Brunswick Train Station, Rutgers Health will share the site with a private research and office building for Nokia (H-2) and a high-rise mixed use / residential tower (H-3).

In January 2025 Governor Murphy signed a law to expand the Aspire tax credit program for developers, and as a result the HELIX H-3 project is eligible for enhanced subsidies under the Aspire program. These enhanced subsidies create a significant opportunity for Rutgers to develop new medical student/graduate housing units in the building, for a fraction of the cost of development in an on-campus building.

Scope

The H-3 portion of the HELIX project entails the development of a new forty-story (including mechanical penthouses) 554,000 square foot building on the site of the former/demolished Ferren Deck, in the heart of downtown New Brunswick. The design of the building is intentionally distinct – striking, modern, streamlined – intended to stand out as a beacon of innovation in the downtown. Located on an approximately 3.5 acre redevelopment parcel with all local approvals issued, construction is ready to begin in the second quarter of CY2026, and the Rutgers units would be ready for occupancy in time for the summer of CY2029.

As the last of a three-building development, the H-3 building will have Rutgers as an occupant with a small footprint, taking less than 9% of the gross square footage of the building. Rutgers would ultimately own its units.

Once complete, the three new buildings will have a significant operational and economic impact within the city and bolster Rutgers' role as a research and economic innovation leader in the region.

Program

The H-3 building of the HELIX will contain a variety of spaces, mostly for non-Rutgers functions. There will be four (4) dedicated Rutgers housing floors, located at the bottom of the residential portion of the tower.

The total Rutgers space is 51,620 square feet over four (4) dedicated floors, with breakdown as follows:

Floor	Unit Count	Beds
8	One 3BR, Four 4BR, Two 2BR, Laundry	23
9,10,11	One 3BR, Four 4BR, Three 2BR	25 each floor
RU TOTAL	4-3BR, 16-4BR, 11-2BR	98

The unit types are reflective of those currently used by Rutgers medical students at 180 West Market at the Rutgers Health campus in Newark. The apartment-style units have individual bedrooms around a shared living space that includes a kitchen. These types of apartments are preferred by medical students and graduate students alike.

Benefits

The benefits of H-3 are programmatic and financial. On the program side- for the newly merged Rutgers Medical School this project provides medical and/or graduate students housing in a building immediately adjacent to its medical school space and within walking distance of the healthcare core of New Brunswick. The benefit for reputation, student recruitment, and student satisfaction are obvious. On the financial side, given the enhanced tax credits, the project is cash positive in the first year of occupancy.

The opportunity for Rutgers at the HELIX engagement created by housing students, researchers, entrepreneurs, faculty, and core partners all in one development, and providing social and meeting spaces to foster the engagement, perhaps is the most unique benefit to the large P-3 project.

Financial

The anticipated project cost for the Rutgers share of H-3 capital expenses for this housing space is \$39.99 million. The tax credit award for this housing space is estimated to be approximately \$30.44 million, which means that Rutgers will net approximately \$25.87 million over the five (5) year tax credit term. Rutgers is required to contribute a minimum of ten percent equity into the project. This housing project will result in positive net cash flow of \$3.5 million in the first year.



RESOLUTION
AUTHORIZING RUTGERS UNIVERSITY’S PARTICIPATION IN
BUILDING H-3 OF “THE HELIX” REDEVELOPMENT PROJECT
FOR RUTGERS RESEARCH SPACE
AND THE NEGOTIATION, EXECUTION, AND PERFORMANCE
OF THE NECESSARY PROJECT AGREEMENTS

WHEREAS, for nearly 10 years the City of New Brunswick (“City”) has been planning a redevelopment project on the approximately 3.5-acre parcel adjacent to the New Brunswick Train Station bound by French Street, Spring Street, Paterson Street and Kirkpatrick Street (“Project Site”); and

WHEREAS, New Jersey Governor Phil Murphy pledged to elevate New Jersey’s innovation economy and envisioned the project idea known as The Health + Life Sciences Exchange (“HELIX”) at the Project Site; and

WHEREAS, the City adopted a redevelopment plan for the Project Site and designated NJ Innovation Associates Urban Renewal LLC (“NJIA”), which is owned and controlled by New Brunswick Development Corporation (“Devco”), as the redeveloper for the Project Site; and

WHEREAS, the overall HELIX project will include three separate buildings: H-1 (which has significant Rutgers participation), H-2 (which will be Nokia’s new headquarters), and H-3 (which will be a mixed-use high-rise); and

WHEREAS, on February 20, 2023 the Board of Governors approved Rutgers’ participation in building H-1 of the HELIX project; and

WHEREAS, the third and final building of the HELIX (currently known as “H-3” and which is the subject matter of this Resolution) will be a 40-story, approximately 554,000 square foot building with three major components expected: (i) new commercial and office spaces on the first seven floors of the structure; (ii) Rutgers’ medical and/or graduate student housing on three floors above the commercial and office spaces (being considered at the same time as this Resolution); and (iii) market rate and affordable housing above the Rutgers housing floors; and

WHEREAS, on April 24, 2025 the Board of Governors will consider Rutgers’ aforementioned student-housing participation in the H-3 building of the HELIX project but there is an opportunity for Rutgers to also develop research space in H-3 (as such space is further described herein, the “Research Space”); and

WHEREAS, the total current estimated cost for H-3 is \$491 million with the Research Space estimated to cost \$41.2 million of that total amount; and

WHEREAS, H-3 is eligible for enhanced tax credits under the NJEDA’s Aspire Tax Credit program (as amended in January 2025) and consequently NJIA, Devco, and Rutgers expect H-3 to be awarded Aspire Tax Credits that will offset a portion of the capital cost through a sale of the tax credits at a discounted rate based on the market; and

WHEREAS, Rutgers expects its share of the tax credits for the Research Space to be \$31.4 million gross (i.e., prior to the discounted sale); and

WHEREAS, the \$41.2 million in project cost associated with the Rutgers Portion will be financed through the issuance of taxable or tax-exempt bonds through any combination of the following financing options: Rutgers tax-exempt and taxable commercial paper, Rutgers tax-exempt and taxable bonds, or tax-exempt and taxable bonds issued by a third party as a conduit issuer on behalf of Rutgers with the debt service of whichever options used being covered through the Aspire Tax Credit revenues and/or other Research Space program revenue or income; and

WHEREAS, the Aspire Tax Credit program and the City's designation of NJIA as the redeveloper for the Project Site require that Rutgers initially lease the Rutgers Portion (which will be separate legal estates from other portions of H-3) through a Master Lease Agreement with NJIA; and

WHEREAS, the Master Lease Agreement provides that Rutgers will obtain fee simple title to the Rutgers Portion for \$1.00 after certain prerequisite events have occurred, including expiration of the Aspire Tax Credit compliance period and full satisfaction of any long term debt issued by a third party conduit either by payment in full at the end of such debt's term, or, by an earlier refunding of such debt; and

WHEREAS, Rutgers expects to enter certain other key documents related to the H-3 project including financial instruments needed in connection with the debt issued to finance the Rutgers Portion as described above; and

WHEREAS, additional details about the University's participation in the H-3 project for this Research Space are all more particularly set forth in the "Project Summary" document, attached hereto, which was presented to the Committee on Finance and Facilities on March 11, 2025; and

WHEREAS, the University's participation in this signature project at the Project Site, adjacent to a major transportation center and major health science and clinical facilities in downtown New Brunswick, which will be substantially aided by the Aspire Tax Credits, will provide critical enhancements to Rutgers' research mission and aligns with the University's long term strategic plans; and

WHEREAS, on March 11, 2025, the Committee on Finance and Facilities recommended for approval to the Board of Governors of Rutgers, The State University of New Jersey, that Rutgers be authorized to proceed with the H-3 project as described herein and further set forth in the Project Summary document, subject to the conditions and parameters set forth below, including the consent of the Board of Trustees to the issuance of debt for the H-3 project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Rutgers, The State University of New Jersey, as follows:

Section 1: The forgoing recitals are hereby incorporated by reference into this Section 1 as if fully restated herein and are hereby ratified and confirmed.

Section 2: Rutgers participation in the H-3 project with spending authority for the Rutgers Portion capped at \$41.2 million and with the issuance of debt issued either by a third party conduit, Rutgers, or a combination, in one or more series and with a total amount not to exceed \$41.2 million, is hereby approved, contingent upon (i) the Rutgers' Research Portion of the H-3 project's receipt of at least \$31.4 million Aspire Tax Credit award netting at least \$28.3 million available for debt service payments (ii) the consent of the Board of Trustees to the issuance of the debt described above; and (iii) the Executive Vice President–Chief Financial Officer and University Treasurer's ("CFO") satisfaction that financing for the other portions of H-3 not financed by Rutgers will be in place so as to achieve complete construction and start-up of H-3.

Section 3: The Board of Governors reasonably expects to reimburse the expenditure of H-3 Research Space project costs paid prior to the issuance of the debt described above, with proceeds of such debt, and this Resolution is intended to be, and hereby is, a declaration of the official intent to reimburse the

expenditure of such project costs paid prior to the issuance of the debt, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2.

Section 4: All potential development agreements, leasing agreements, guarantee agreements or other applicable contracts, forms, documents or instruments that are necessary for the successful execution of the H-3 project, subject to the satisfaction of the Executive Vice President and Chief Operating Officer (“COO”), CFO, and the Senior Vice President and General Counsel or designee (“GC”), are hereby approved.

Section 5: The University Administration, acting through the COO or CFO, on behalf of Rutgers, with advice from the GC, is hereby authorized and directed to negotiate, approve, execute, and perform or cause to be performed, the H-3 project documents on behalf of Rutgers.

Section 6: The CFO, COO, the GC, the Secretary of the University, the Associate Secretary of the University, and all other officers of Rutgers are each hereby authorized and directed to take any and all other actions necessary or desirable in order to carry out the purpose and intent of this Resolution and to effectuate the transactions contemplated hereby, and the actions heretofore taken by the aforementioned officers in furtherance of the H-3 project or the intent of this Resolution are hereby ratified and confirmed.

Section 7: This Resolution shall take effect immediately upon the consent of the Board of Trustees, of Rutgers, The State University of New Jersey.

Attachments: Project Summary Document

Board of Governors
Rutgers, The State University
of New Jersey
April 24, 2025

PROJECT SUMMARY

Rutgers Research Space in Building H3 at the
New Jersey Health + Life Science Exchange (HELIX)

New Brunswick, New Jersey

April 24, 2025

Introduction

Rutgers University has been working with New Brunswick Development Corporation on a transformational P3 (public private partnership) program in the heart of downtown New Brunswick for approximately eight years. Initially envisioned as a major aspect of Governor Phil Murphy's strategy to foster growth of the innovation economy, and previously known as The New Jersey Innovation Hub, the NJ Innovation and Technology Hub, or just "The Hub". The project has been strengthened and redefined and is now developed as the New Jersey Health + Life Science Exchange (HELIX), the three-building development that has the first building currently under construction.

The project supports the Governor's goal of jumpstarting the state's innovation economy, which was identified as a priority at his first inauguration. As Rutgers examined its role in the project, and with the need for translational research underscored by the COVID-19 pandemic, it became evident that a combination of innovation and incubator space, medical education space, and translational research facilities would create a unique facility housing functions that would create broad impact on the region's and state's economy. As the physical plans came together funding opportunities also materialized, creating an opportunity for Rutgers. The Rutgers Board of Governors approved Rutgers' participation in the H-1 building at the HELIX in February 2023.

Rutgers Health at the HELIX (H-1) is the first of three buildings on the site and it is under construction. Located on an approximately 3.5 acre redevelopment site across the street from the New Brunswick Train Station, Rutgers Health will share the site with a private research and office building for Nokia Bell Labs (H-2) and a high-rise mixed use / residential tower (H-3).

In January 2025 Governor Murphy signed a law to expand the Aspire tax credit program for developers, and as a result the HELIX H-3 project is eligible for enhanced subsidies under the Aspire program. These enhanced subsidies create a significant opportunity for Rutgers to develop new research space in the H-3 building, for a fraction of the cost of development in an on-campus building. It is envisioned that this new research space within H-3, which will ultimately be owned by Rutgers, will allow Rutgers to vacate space it currently leases.

H-3 is a new 554,000 square foot 40-story (including mechanical penthouse) building that will have housing units over office and commercial floors. The dedicated Rutgers research space, totaling 34,395 square feet, is on floor 2.

Once complete, the three (3) new buildings will have a significant operational and economic impact within the city and bolster Rutgers role as a research and economic innovation leader in the region.

Program + Scope

Rutgers University- New Brunswick has two inter-related research programs off-campus in a leased facility in North Brunswick. WINLAB (Wireless Information Network Laboratory) and ESRG (Energy Storage Research Group) are co-located in a leased facility approximately four miles from College Avenue. The distance from campus is a challenge for student access to the program, and the space for the programs is in the last five years of a long-term lease. WINLAB and ESRG are spin-offs from Bell Labs research in the late 1980's, and their core activities have been and continue to be closely related with Nokia Bell Lab research and development. Relocation to a space closer to campus and adjacent to Nokia Bell Labs new research and development facility would be ideal. Access to Aspire Tax Credits is expected to result in significant positive effect on the business plan.

The total Rutgers space would be 34,395 square feet on a dedicated floor. WINLAB would take up a large portion of the floor, providing the specialized wireless network test rooms and research support infrastructure that are unique to WINLAB. The ESRG program, with its wet bench labs and specialty climate-controlled rooms would, would be on part of the floor. Preliminary plans show that there is room for future program growth on the floor, and Rutgers and the developer of H-3 are assessing the possibility of providing a short- to- mid-term lease that would allow Nokia Bell Labs to use the (currently planned as shell) space. WINLAB and ESRG would move its functions in their entirety to this new space, and allow the lease at the current location to sunset.

The H-3 building will have Rutgers research as an occupant with a small footprint, taking approximately 6% of the gross square footage of the building. Rutgers would ultimately own its unit.

Benefits

The benefits of H-3 are programmatic and financial. On the program side- The School of Engineering, (SoE), at Rutgers has strong technical alignment with the mission of Nokia Bell Labs, as both organizations share a commitment to research, innovation and advancing the nation's technological capabilities. Rutgers SoE has two centers, WINLAB and ESRG, who can serve as the basis for extending the opportunities for collaboration between Rutgers and Bell Labs. WINLAB was founded in 1989 by David Goodman, who moved to Rutgers from Bell Labs. Since its founding, WINLAB has been a leader in next generation wireless research with a long history of collaboration with Bell Labs on topics ranging from advanced wireless transceivers, software defined radios, radio propagation modeling to open radio access networks. Proximity to Bell Labs will strengthen existing collaborations, provide opportunities for new collaboration in emerging 6G wireless technologies as well as open pathways for pursuing joint funding opportunities at the DoD and NTIA. Similarly, the origins of ESRG are strongly rooted in the history of Bell Labs and its divestitures. ESRG specializes in next generation battery technology specifically geared for small personal electronics (cell phones), biomedical applications, and sensors where we adapt the physical size and the intrinsic power performance to the specific needs of such devices in ways ranging from novel energy storage chemistries to package engineering. Both WINLAB and ESRG will serve as launching pads for Rutgers SoE to build a portfolio of technology collaboration with Nokia Bell Labs that will drive growth and create new and impactful technology. To maximize these opportunities, Rutgers SoE should be located in Helix-3, near Nokia Bell Labs, so that new economic opportunities and technology partnerships can form from the close proximity to Bell Labs.

The opportunity for Rutgers at the HELIX created by housing students, researchers, entrepreneurs, faculty, and core partners all in one development, and providing social and meeting spaces to foster engagement, perhaps is the most unique benefit to the large P-3 project.

Financial

The anticipated project cost for the Rutgers research share of H-3 capital expenses is \$41.2 million. The tax credit award is estimated to be approximately \$31.4 million, which means that Rutgers will net approximately \$28.3 million over the ten (10) year tax credit term. Rutgers is required to contribute a minimum of ten percent equity into the project.

Rutgers is currently leasing space in North Brunswick for WINLAB and ESRG. Instead of continuing lease payments, Rutgers can redirect those funds toward debt service and operating expenses in H-3, improving financial stability starting in year two. Unlike the current leased facility, Rutgers will ultimately own its research space in H-3, providing long-term cost stability and asset value. Lease payments are an ongoing expense with no return on investment. Owning the space builds long-term equity and eliminates rent fluctuations. A university-owned facility in a strategic location could appreciate in value over time. The dedicated floor plan allows for potential program growth and there is an option for a short- to mid-term lease of unused space to Nokia Bell Labs, or another external entity creating potential revenue streams. Furthermore, over the first 15 years the university can achieve a positive net cash balance of approximately \$4.4 million.

PROJECT SUMMARY

Rutgers Research Space in Building H3 at the
New Jersey Health + Life Science Exchange (HELIX)

New Brunswick, New Jersey

April 23, 2026

Introduction

Rutgers University has been working with New Brunswick Development Corporation on a transformational P3 (public private partnership) program in the heart of downtown New Brunswick for approximately nine years. Initially envisioned as a major aspect of Governor Phil Murphy's strategy to foster growth of the innovation economy, and previously known as The New Jersey Innovation Hub, the NJ Innovation and Technology Hub, or just "The Hub". The project has been strengthened and redefined and is now developed as the New Jersey Health + Life Science Exchange (HELIX), the three-building development that has the first building nearing completion and the second building currently under construction.

The project supports the Governor's goal of jumpstarting the state's innovation economy, which was identified as a priority at his first inauguration. As Rutgers examined its role in the project, and with the need for translational research underscored by the COVID-19 pandemic, it became evident that a combination of innovation and incubator space, medical education space, and translational research facilities would create a unique facility housing functions that would create broad impact on the region's and state's economy. As the physical plans came together funding opportunities also materialized, creating an opportunity for Rutgers. The Rutgers Board of Governors approved Rutgers' participation in the H-1 building at the HELIX in February 2023.

Rutgers Health at the HELIX (H-1) is the first of three buildings on the site and, as noted, is nearing completion. Located on an approximately 3.5 acre redevelopment site across the street from the New Brunswick Train Station, Rutgers Health will share the site with a private research and office building for Nokia Bell Labs (H-2) and a high-rise mixed use / residential tower (H-3).

In January 2025 Governor Murphy signed a law to expand the Aspire tax credit program for developers, and as a result the HELIX H-3 project is eligible for enhanced subsidies under the Aspire program. These enhanced subsidies create a significant opportunity for Rutgers to develop new research space in the H-3 building, for a fraction of the cost of development in an on-campus building. It is envisioned that this new research space within H-3, which will ultimately be owned by Rutgers, will allow Rutgers to vacate space it currently leases.

H-3 is a new 554,000 square foot 40-story (including mechanical penthouse) building that will have housing units over office and commercial floors. The dedicated Rutgers research space, totaling 31,890 square feet, is on floor 2.

Once complete, the three new buildings will have a significant operational and economic impact within the city and bolster Rutgers' role as a research and economic innovation leader in the region.

Program + Scope

Rutgers University- New Brunswick School of Engineering has two inter-related research programs off-campus in a leased facility in North Brunswick. WINLAB (Wireless Information Network Laboratory) and ESRG (Energy Storage Research Group) are co-located in a leased facility approximately four miles from College Avenue. The distance from campus is a challenge for student access to the program, and the space for the programs is in the last five years of a long-term lease. WINLAB and ESRG are spin-offs from Bell Labs research in the late 1980's, and their core activities have been and continue to be closely related with Nokia Bell Lab research and development. Relocation to a space closer to campus and adjacent to Nokia Bell Labs new research and development facility would be ideal. Access to Aspire Tax Credits is expected to result in significant positive effect on the business plan.

The total Rutgers research space would be 31,890 square feet, mostly on a dedicated floor. A very specialized research area will be on a higher roof, allowing unfettered access "to the sky" to allow certain equipment to communicate with satellites. This Rutgers research space would amount to approximately 6% of the gross square footage of the building which Rutgers will ultimately own in fee simple. WINLAB would take up a large portion of the dedicated floor, providing the specialized wireless network test rooms and research support infrastructure that are unique to WINLAB. The ESRG program, with its wet bench labs and specialty climate-controlled rooms would, would be on part of the floor. Plans show that there is room for future program growth on the floor, and Rutgers and the developer of H-3 are assessing the possibility of providing a short- to- mid-term lease that would allow Nokia Bell Labs to use the (currently planned as shell) space. WINLAB and ESRG would move its functions in their entirety to this new space and allow the lease at the current location to sunset.

Benefits

The benefits of this research space in H-3 are programmatic and financial. On the program side The School of Engineering, (SoE), at Rutgers has strong technical alignment with the mission of Nokia Bell Labs, as both organizations share a commitment to research, innovation and advancing the nation's technological capabilities. Rutgers SoE has two centers, WINLAB and ESRG, who can serve as the basis for extending the opportunities for collaboration between Rutgers and Bell Labs. WINLAB was founded in 1989 by David Goodman, who moved to Rutgers from Bell Labs. Since its founding, WINLAB has been a leader in next generation wireless research with a long history of collaboration with Bell Labs on topics ranging from advanced wireless transceivers, software defined radios, radio propagation modeling to open radio access networks. Proximity to Bell Labs will strengthen existing collaborations, provide opportunities for new collaboration in emerging 6G wireless technologies as well as open pathways for pursuing joint funding opportunities at the DoD and NTIA. Similarly, the origins of ESRG are strongly rooted in the history of Bell Labs and its divestitures. ESRG specializes in next generation battery technology specifically geared for small personal electronics (cell phones), biomedical applications, and sensors where we adapt the physical size and the intrinsic power performance to the specific needs of such devices in ways ranging from novel energy storage chemistries to package engineering. Both WINLAB and ESRG will serve as launching pads for Rutgers SoE to build a portfolio of technology collaboration with Nokia Bell Labs that will drive growth and create new and impactful technology. To maximize these opportunities, Rutgers SoE should be located in H-3, near Nokia Bell Labs which is taking the entire H-2 building immediately adjacent to H-3, so that new economic opportunities and technology partnerships can form from the close proximity to Bell Labs.

The opportunity for Rutgers at the HELIX created by housing students, researchers, entrepreneurs, faculty, and core partners all in one development, and providing social and meeting spaces to foster engagement, perhaps is the most unique benefit to the large P-3 project.

Financial

The anticipated project cost for the Rutgers research share of H-3 capital expenses is \$40.92 million. The tax credit award is estimated to be approximately \$31.148 million, which means that Rutgers will net approximately \$26.48 million over the five (5) year tax credit term. Rutgers is required to contribute a minimum of ten percent equity into the project.

Rutgers is currently leasing space in North Brunswick for WINLAB and ESRG. Instead of continuing lease payments, Rutgers can redirect those funds toward debt service and operating expenses in H-3, improving financial stability starting in year two. Unlike the current leased facility, Rutgers will ultimately own its research space in H-3, providing long-term cost stability and asset value. Lease payments are an ongoing expense with no return on investment. Owning the space builds long-term equity and eliminates rent fluctuations. A university-owned facility in a strategic location could appreciate in value over time. The dedicated floor plan allows for potential program growth and there is an option for a short- to mid-term lease of unused space to Nokia Bell Labs, or another external entity creating potential revenue streams. Furthermore, over the first 15 years the university can achieve a positive net cash balance of approximately \$2.9 million.