KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION OF THE KEAN UNIVERSITY BOARD OF TRUSTEES APPOINTING OFFICERS AND EXECUTIVE COMMITTEE FOR ACADEMIC YEAR 2026-2027

WHEREAS: The Nominating Committee of the Board of Trustees is responsible to recommend to the full Board, on an annual basis, a slate of officers and Executive Committee members for the academic year; and

WHEREAS: The Board Secretary requested from all Board members their recommendations on nominees for board officers; and

WHEREAS: The Nominating Committee met on September 9, 2026, to discuss the recommendations it received for Board officers and executive committee members; and

WHEREAS: The Nominating Committee recommends the following board members as officers for the 2026-2027 academic year: Steve Fastook, *Chairperson*; Linda Lewis, *Vice-Chair;* Dr. Thomas Bistocchi, *Secretary;* and

WHEREAS: The Nominating Committee hereby nominates the following board members to serve on the Executive Committee for the 2026-2027 academic year in compliance with its bylaws: Steve Fastook, *Chairperson*; Linda Lewis, *Vice-Chair*; Dr. Thomas Bistocchi, *Secretary;* Ada Morell, *Past-Chair*; and Ed Oatman, *alternate;* now, therefore, be it

RESOLVED: The Board of Trustees accepts the recommendations of the Nominating Committee and appoints the above-named trustees as officers and members of the Executive Committee, respectively, for the 2026-2027 academic year.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY

UNION, NEW JERSEY

RESOLUTION IN SUPPORT OF AND CONSTITUTING AN APPLICATION TO THE SECRETARY OF THE OFFICE OF HIGHER EDUCATION ("OSHE") TO REMOVE THE STATE MONITOR FOR NEW JERSEY CITY UNIVERSITY AND TERMIINATE HIS OVERSIGHT RESPONSIBILITIES PURSUANT TO N.J.A.C. 9A:8-2.6(C)

WHEREAS: Following public investigations, reports and findings, the State Legislature adopted L. 2023, c. 115 providing that defined public institutions of higher education submit to annual financial reporting; and

WHEREAS: C. 115 empowers the Secretary to appoint a State Monitor to oversee and examine the operations of a public institution of higher education if pursuant to the statutory criteria the Secretary determines such an institution is in fiscal and operational distress; and

WHEREAS: The Secretary appointed Henry J. Amoroso as the State Monitor for New Jersey City University in or about August 2023; and

WHEREAS: This Resolution and the Exhibits incorporated herein and attached hereto shall constitute an Application by Kean University to the Secretary for the removal of the State Monitor on the basis that the Monitor has successfully completed his responsibilities which resulted in the successful merger of New Jersey City University with Kean University and the creation of a regional campus of Kean University denominated Kean Jersey City; and

WHEREAS: By letter dated September 2, 2026, the State Monitor submitted a detailed Report to the Office of the Secretary of Higher Education detailing his work conducting a thorough financial, programmatic, operational and academic examination of NJCU. Those efforts resulted in the issuance by the State Monitor of a Governance Monitoring Report and Fiscal Accountability Plan that set forth a variety of operational, fiscal, programmatic and legislative recommendations to restore the institutional health of NJCU, including, more specifically, a recommendation that consideration be given to a merger of NJCU with another public institution of higher education; and

WHEREAS: The State Monitor's Report and its Exhibits are incorporated fully herein and attached hereto as **Exhibit 1**; and

WHEREAS: Thereafter, as further detailed in the Monitor's Report, OSHE adopted a Transition Plan for NJCU that reinforced the findings of the State Monitor's Report and Plan and largely reflected the recommendations outlined by the State Monitor; and

WHEREAS: Thereafter, as further detailed in the Monitor's Report, the State Monitor, in consultation with the Secretary, continued his work in ensuring and implementing the Transition Plan measures to stabilize NJCU as an operating and fully functioning institution of higher education, which efforts included promoting a merger of NJCU with Kean University; and

WHEREAS: Thereafter, as further detailed in the Monitor's Report, the State Legislature adopted L. 2025, c. 218, which set forth a legal structure authorizing a merger between Kean University and NJCU; and

WHEREAS: Thereafter, as further detailed in the Monitor's Report, on or about March 5, 2025 and October 1, 2025, the Boards of Trustees of NJCU and Kean University, respectively, adopted Resolutions culminating in a merger of Kean University and NJCU, subject to regulatory and accrediting body approval, and establishing an additional location of Kean University denominated "Kean Jersey City"; and

WHEREAS: On or about July 1, 2026, Kean acquired control of NJCU, and the Board of Trustees of Kean University began serving as the de facto governing board of NJCU, pending completion of all remaining regulatory approvals; and

WHEREAS: Thereafter, as further detailed in the Monitor's Report, on or about July 15, 2026, the State Monitor, advised the Secretary that he had achieved the statutory milestones of his appointment, including securing the financial stability of NJCU. Accordingly, he requested that his work as State Monitor be "deemed completed" and that his appointment be terminated; and

WHEREAS: This Resolution shall constitute an Application to the Secretary of Higher Education by Kean University, as the successor public institution in interest to NJCU, pursuant to the provisions of N.J.A.C. 9A:8-2.6(c) requesting that the Secretary terminate the duties, responsibilities, and authority of the State Monitor over NJCU; and

WHEREAS: This Resolution, in addition to the State Monitor's Report and the Exhibits attached thereto and incorporated herein, also incorporates herein in support of the University's Application, the certifications of support by Kean University's Chair of the Board of Trustees, the University President, the Chief Financial Officer, and the State Monitor, which also include the statements of support for the termination of the State Monitor's appointment as to NJCU , and as to the accuracy of the information in this Resolution and in the incorporated Exhibits, as required by OSHE regulation N.J.A.C. 9A:8-2.6(c)2 and 3. The certifications of support and accuracy are attached hereto as **Exhibit 2**.

NOW, THEREFORE BE IT RESOLVED:

Because the work of the State Monitor has been successfully concluded, the Board of Trustees of Kean University hereby formally applies to the Secretary of OSHE to terminate the authorization, duties and responsibilities of the

State Monitor (Henry J. Amoroso) for the public institution of higher education formally known and constituted as NJCU; and be it further

RESOLVED: That the Board of Trustees of Kean University hereby directs the President, the Board Chair and the Chief Financial Officer and/or their designees to take such actions as may be necessary or required by OSHE to implement this Resolution and terminate the authorization, duties and responsibilities of the State Monitor for NJCU.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION APPROVING A CONSOLIDATION AGREEMENT BETWEEN KEAN UNIVERSITY AND THE JERSEY CITY BOARD OF EDUCATION REGARDING THE PROVISION OF FOOD SERVICES FOR THE A. HARRY MOORE SCHOOL FOR THE 2026-27 ACADEMIC YEAR

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. ("the Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and

WHEREAS: Upon the acquisition of New Jersey City University (NJCU), Kean University has assumed the provision and operation of the A. Harry Moore School pursuant to a five (5) year agreement entered into between NJCU and the Board of Education of the City of Jersey City (the "District") dated October 25, 2025 (the "Operating Agreement"); and

WHEREAS: Pursuant to the terms of the Operating Agreement, the District is responsible for the provision of food services to the A. Harry Moore School; and

WHEREAS: The New Jersey Department of Agriculture (NJDOA) requires the University and the District to enter into a consolidated food services agreement to address the provision of food services and to comply with the NJDOA's requirements related to the provision of food services (the "Consolidation Agreement"); and

WHEREAS: The Consolidation Agreement gives the District all legal and financial authority, duties and obligations associated with the operation of the National School Lunch Program and School Breakfast Program (collectively, the "School Nutrition Programs") at the A. Harry Moore School; and

WHEREAS: The NJDOA requires the University to relinquish all legal and financial authority, duties and obligations associated with the operation of the School Nutrition Programs at the A. Harry Moore School to the District; now, therefore, be it

RESOLVED: The Kean University Board of Trustees authorizes the President to approve the execution of the Consolidation Agreement for Academic Year 2026-27 in connection with the operation of food services for the A. Harry Moore School, at no cost to the University, thereby relinquishing all legal and financial authority, duties and obligations associated with operating the School Nutrition Programs to the District; and be it further

RESOLVED:	The Kean University Board of Trustees authorizes the President or his designee to execute the Consolidation Agreement and to take such actions as may be necessary or required to implement this Resolution.
RESOLUTION ADOPTED:	September 14, 2026
DULY CERTIFIED:	September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING AN AMENDMENT TO THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR WORKDAY, INC. FOR FY25-34

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; and

WHEREAS: The Board of Trustees, at its public meeting in September 2024, approved a bid waiver for Workday, Inc. via resolution 24-09-16-2884, and the university now requests an amendment due to expanded workload and expedited delivery deadlines; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves an amendment to the waiver of Public Advertising and Bidding for the following contract related to professional services and information technology:

Professional Services	**Not to Exceed**
Workday, Inc.	$7,200,000 (fy25-fy34)

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING FOR PROFESSIONAL SERVICES RELATED TO HUMAN RESOURCES IN FY27

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following professional services contract related to staffing in FY27:

Professional Services	Not to Exceed
J&J Staffing	$500,000

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING KEAN UNIVERSITY TO ALLOCATE ANY REMAINING CASH FUNDS AT THE CLOSURE OF NEW JERSEY CITY UNIVERSITY'S 2026 FISCAL YEAR TO KEAN UNIVERSITY'S CAPITAL IMPROVEMENT FUND

WHEREAS: Kean University has acquired through merger the assets, rights, obligations, and operations of New Jersey City University (NJCU) pursuant to P.L. 2025, Chapter 218; and

WHEREAS: In connection with this transaction, certain cash balances and other unrestricted cash funds may remain in accounts previously maintained in the name of, or for the benefit of, NJCU; and

WHEREAS: The Board of Trustees of Kean University has determined that, to the extent such funds are available and not restricted or required to satisfy outstanding obligations of NJCU, it is in the best interests of Kean and consistent with the purposes of the merger to consolidate and utilize such remaining cash funds to the benefit of Kean University and its students; now, therefore, be it

RESOLVED: The Board of Trustees of Kean University hereby authorizes the President and/or his designee, to take all actions necessary or appropriate to transfer, consolidate, allocate, and otherwise apply any remaining unrestricted and legally available cash funds held in accounts of NJCU at the end of fiscal year 2026 to Kean University's Capital Improvement Fund; and, be it further

RESOLVED: The Board of Trustees authorizes Kean University to utilize those funds to the benefit of all students, programs, and initiatives at Kean University, including the Kean Jersey City campus.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION ADOPTING A UNIVERSITY CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY FOR INVESTMENT PURPOSES

WHEREAS: N.J.S.A. 18A:3B–6g states that the governing board of each public institution of higher education shall have the general power and duty "to invest and reinvest the funds of the institution;" and

WHEREAS: The Office of Financial Services at Kean University is responsible for the management of the University's cash and investment portfolios; and

WHEREAS: The Office of Financial Services pursues the University's investment options in compliance with the annually reviewed and approved University Centralized Cash Management and Investment Policy; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the Office of Financial Services' annual recommendations for a University Centralized Cash Management and Investment Policy; and, be it further

RESOLVED: The Kean University Board of Trustees hereby adopts the proposed Centralized Cash Management and Investment Policy effective October 1, 2026 to September 30, 2027, a copy of which is annexed hereto, incorporated herein and made a part of this Resolution; and, be it further

RESOLVED: The Kean University Board of Trustees authorizes the President, the CFO, and/or their authorized designees to implement the provisions of the Centralized Cash Management and Investment Policy.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY

CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY
("The Investment Policy)

I. Purpose

The purpose of this Investment Policy is to establish guidelines related to the investment objectives for the Kean University (the "University") investment accounts. These investment accounts are for cash not needed for immediate operational expenses. Pooled funds not otherwise needed to meet the daily operational cash flow for the University can be invested in a conservative manner to earn a maximum income yet still maintain sufficient liquidity to meet fluctuations in the flow of funds from revenues, tuition payments, and state appropriations. In addition, through cash flow forecasting, the University may determine that they have accumulated excess cash above the amount needed to cover their daily operational and periodic working capital cash flow needs. The accumulated pool of assets that is not intended for operating or working capital needs could be characterized as strategic cash. The strategic cash will be used for longer term liquidity needs beyond 1 year. Given the longer time horizon and lower liquidity needs, this cash pool could be invested in a broader set of investment opportunities,

The investment portfolio is not intended to be used for speculative purposes.

II. Definitions

Certificates of Deposit (CD)

A certificate of deposit is a promissory note issued by a bank. It is a time deposit that restricts holders from withdrawing funds on demand. Although it is still possible to withdraw the money, this action will often incur a penalty. A CD bears a maturity date, a specified fixed interest rate and can be issued in any denomination. CDs are generally issued by commercial banks and are insured by the FDIC. The term of a CD generally ranges from one month to five years.

Money Market Mutual Fund

An investment company or investment trust, which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 et seq. and is 2a-7 compliant.

Local Government Investment Pool

An investment pool:

a) which is managed in accordance with 17 C.F.R. 270.2a-7;
b) which is rated in the highest category by a nationally recognized statistical rating organization;
c) which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities;
d) which is in compliance with rules adopted pursuant to the "Administrative Procedure Act," P.L. 1969, c.410 (c.52:14B-1 et seq.) by the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which rules shall provide for disclosure and reporting requirements, and other provisions deemed necessary by the Local Finance Board to provide for the safety, liquidity, and yield of the investments'
e) which does not permit investments in instruments that are subject to high price volatility with changing market conditions; cannot reasonably be expected at the time of interest rate adjustment to have a market value that approximates their par value or utilize an index that does not support a stable net asset value; and
f) which purchases and redeems investments directly from the issuer, government money market mutual fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank located within this State, or through a broker-dealer which at the time of purchase or redemption has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967 c.9 (C.49:3-56) and has at least $25 million in capital stock or equivalent capitalization if not a corporation, surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in borrowing on such U.S. Government securities.

Money Market Instruments
Money market instruments are short-term investments, usually with a maturity of less than one year. Generally, they have a high degree of safety.

Repurchase Agreements
Repurchase Agreements are where two simultaneous transactions occur with one party purchasing securities from a second party, and the second party agrees to repurchase at a certain price at an agreed upon rate of return.

State of New Jersey Cash Management Fund
The Division of Investment, Department of the Treasury, State of New Jersey (the "Division") manages and invests certain assets of various funds, divisions, agencies and employees of the State of New Jersey in various groups of funds such as the Cash Management Fund. The State of New Jersey Cash Management Fund (the "Fund") is available on a voluntary basis for investment by the State and certain "Other-than-State" participants. "Other-than-State" participants include counties, municipalities and school districts, and the agencies or authorities created by any of these entities, including the University. The Fund is considered to be an investment trust fund as defined in Governmental Accounting Standards Board (GASB) Statement No. 34. The operations of this Fund are governed by the provisions of State Investment Council Regulations for the purpose of

determining authorized investments for the Fund. The Fund is not a legally separate entity within the State of New Jersey; however, the assets managed by the Division are included in the financial statements of the State.

United States Treasury Securities

A United States Treasury security is a government debt issued by the United States Department of the Treasury through the Bureau of the Public Debt. Treasury securities are the debt financing instruments of the United States Federal government, and they are often referred to simply as Treasuries. There are four types of marketable treasury securities: Treasury bills, Treasury notes, Treasury bonds, and Treasury Inflation Protected Securities (TIPS). There are several types of non-marketable treasury securities including State and Local Government Series (SLGS), Government Account Series debt issued to government-managed trust funds, and savings bonds. All of the marketable Treasury securities are very liquid and are heavily traded on the secondary market. The non-marketable securities (such as savings bonds) are issued to subscribers and cannot be transferred through market sales.

Municipal Obligations

"Public authority" means any state or any political subdivision thereof, any authority, department, district, or commission, or any agency or instrumentality of any of the foregoing, or any agency or instrumentality of the Federal government, or a commission or other public body created by an Act of Congress or pursuant to a compact between any two or more states.

"Public authority revenue obligations" means any bonds or other interest-bearing obligations of a public authority, the principal and interest of which are by their terms payable from a specified revenue source.

"State and municipal general obligations" shall mean debt obligations of any state or any municipal or political subdivision thereof that are backed by the full faith and credit of the obligor.

Collateralized Notes (MBS/CMO/ABS)

"Collateralized notes and mortgages" mean securities fully collateralized by mortgage-backed securities, credit card receivables, automobile loans, home equity loans, bank loans, or other forms of receivables originated in the United States.

III. Investment Objectives for Working Capital Cash

Working Capital (1 and 12 months) is used on a less frequent basis for periodic payments that do not require same-daily liquidity.

Safety of Capital

Preservation of capital is regarded as the highest priority in the handling of University investments. All other investment objectives are secondary to the safety of capital. Each investment transaction shall seek to first ensure that capital losses are avoided, whether they are from security defaults or erosion of market value.

It is assumed that all investments will be suitable to be held to maturity. However, sale prior to maturity is warranted in some cases. For example, investments may be sold if the quality of an investment deteriorates or if the need to change the maturity structure of the portfolio arises.

Maintenance of Adequate Liquidity
The investment portfolio must be structured in such a manner that will provide sufficient liquidity to pay obligations such as normal operating expenses and debt service payments as they become due. These investments could be converted to cash prior to their maturities should the need for cash arise.

Return on Investments
The University seeks to optimize its income within the constraints of safety and liquidity. The portfolio strives to provide a stable return consistent with the investment policy. The cash portfolio rate of return will be compared with a weighted average of the returns of broad indices representing the maturity structure of the portfolio. These indices include but are not limited to the Merrill Lynch Global Bond Indices and the U.S. Treasuries Index.

IV. Delegation of Authority

The Investment Policy is prepared pursuant to the provisions of N.J.S.A. 18A:3B-6g, “To invest and reinvest the funds of the institution…,” in order to set forth the basis for the Deposits (“Deposits”) and Investments (“Investments”) of certain public funds of the University pending the use of such for intended purposes.

By resolution, the University’s Board of Trustees delegated investment authority to the President or his/her designee (the “Designated Official”). The Investment Policy is established to provide guidance in the management of the University’s investment accounts in order to ensure compliance with the laws of the State of New Jersey. The President or his/her Designated Official is accorded full discretion, within policy limits, to select individual investments and to diversify the portfolio by applying their own judgments concerning relative investment values.

V. Prudence and Ethical Standards

The standard to be used by the President or the Designated Official shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio. Persons performing the investment functions, acting in accordance with written policies and procedures, and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations and appropriate recommendations to control adverse developments are reported in a timely fashion.

The "prudent person" standard is understood to mean:

"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

VI. Implementation of the Investment Policy

The President or his/her designee is authorized to execute all transactions for the investment portfolio.

- An investment manager hired by the University must be a Registered Investment Advisor as defined by the Securities and Exchange Commission under the Investment Advisor's Act of 1940 and be properly registered to provide investment advisory services in New Jersey.
- The investment manager must have five (5) years of experience in providing fixed income management services in an investment advisor capacity.
- The investment manager must be independent of any securities brokerage firm, and any relationship between the investment manager and a securities brokerage firm must be fully disclosed.
- The investment manager must act with a fiduciary responsibility and obligation to the University's objectives and interests and will act solely on the University's behalf.

If an investment falls out of compliance within this investment policy, the investment manager must notify the University within 48 hours with a recommendation to bring the portfolio back into compliance. The University may choose to exempt any individual investment from compliance to prevent realizing a loss from the sale of a security.

VII. Designation of Depositories and Assessment and Depository Criteria

The following banks and financial institutions as set forth in Schedule A are hereby designated as official depositories for the deposit of all University funds referred to in the Investment Policy. All banks and financial institutions listed in Schedule A must adhere to and abide by the assessment and depository criteria established by the Federal Deposit Insurance Corporation and the New Jersey Department of Banking and Insurance as set forth in Schedule B.

VIII. Authorized Investment Instruments for Working Capital Cash Portfolio

The Designated Official is hereby authorized to invest the public funds covered by this Investment Policy in any of the following permitted investments:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Money market mutual funds;
3. Certificates of deposit and other evidence of deposit at financial institutions;

4. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress;
5. Local government investment pools;
6. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281, (C.52:18A – 90.4); or
7. Agreements for the repurchase of fully collateralized securities if:
    1. The underlying securities are U.S. Government Securities;
    2. The custody of collateral is transferred to a third party;
    3. The maturity of the agreement is not more than 30 days;
    4. The underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.17:9 – 41); and
    5. A master repurchase agreement providing for the custody and security of collateral is executed.
8. Municipal Bonds, both taxable and tax-exempt; Obligations issued or guaranteed by any state, territory or possession of the United States, political subdivision, public authority, agency board, instrumentality, or other unit of local government of any U.S. state or territory.
9. Commercial Paper (CP) including Asset-Backed Commercial paper (ABCP);
10. Asset-Backed Securities (ABS); N.J.S.A.§17:16-19.1 Definitions Collateralized Notes
11. U.S. Federal Agency Mortgage-Backed Securities (MBS, CMOs and CMBS); N.J.S.A.§17:16-19.1 Definitions Collateralized Notes
12. Corporate Obligations issued by U.S. domestic corporations and U.S. dollar denominated issues of foreign corporations.
13. Short Duration Fixed Income Funds that invest primarily in the acceptable investments above

IX. Investment Parameters for Working Capital Cash Portfolio

Credit Quality

At time of purchase, securities must have a minimum rating as indicated below or the equivalent by at least two Nationally Recognized Statistical Rating Organizations (NRSROs) even if carrying lower ratings by other NRSROs. For taxable and tax-free municipal securities, the obligor must be rated in the rating category listed below by at least one NRSRO. For pre-refunded municipal obligations without a rating, the government rating will apply.

Minimum Short-Term Rating	A-2/P-2/F2
Minimum Long-Term Rating	Baa2/BBB/BBB
Minimum Asset-Backed Securities rating*	A/A2

*The portfolio may be invested up to 30% in securities which carry short-term ratings of A-2/P-2/F2 and long-term ratings of Baa2/BBB/BBB.

Diversification and Maturity Parameters

Sector Type	Sector Max[6] (%)	Issuer Max (%)[1]	Maximum Maturity
US Treasury	100%	N/A	3 Yrs 3 mos
Federal Agency	50%	N/A	3 Yrs 3 mos
Agency MBS and CMO's	50%		3 Yrs 3 mos (WAL)[2]
Corporate Notes	80%[3]	5%[3]	3 Yrs 3 mos
Commercial Paper	50%	5%[3]	397 days
Negotiable CDs	50%	5%	397 days
Repurchase Agreements	10%	5%	30 days
Money Market Funds[4]	100%	25%	N/A
NJ Cash Management Fund	50%	N/A	N/A
Muni's(tax-exempt and taxable)	25%	5%	5 Yrs
Asset-backed securities/	30%	5%	3 Yrs 3 mos (WAL)[2]
Short Duration Fixed Income Funds[5]	100%	N/A	N/A

[1]At time of purchase

[2]WAL(weighted average life) used in lieu of final stated maturity. At time of purchase.

[3] Up to 30% of the portfolio may be invested in corporate bonds and commercial paper combined which carry short-term ratings of A-2/P-2/F-2 and long-term ratings of BBB/Baa2/BBB. Securities in this rating category are limited up to 5% per issuer at time of purchase.

[4]2a-7 compliant money market funds only

[5]Up to 15% of any Fixed Income Fund(s) may be invested in sub-investment grade securities.

[6] Sector Max references maximum allocation of the total investment portfolio

- limiting investments to avoid over-concentration in securities from a specific issuer or business sector (excluding U.S. Treasury and U.S. Federal Agency securities);
- limiting investment in securities that have higher credit risks;
- reinvesting in securities with varying maturities; and
- continuously investing a portion of the portfolio in readily available funds such as demand deposit accounts, local government investment pools, money market funds, or overnight

repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Maximum Maturities
To the fullest extent possible, the University shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the University will not directly invest in securities maturing more than three (3) years and three (3) months from the date of purchase. The University shall adopt weighted average life (WAL) limitations consistent with the investment objectives. WAL for any individual security shall be compliant at time of purchase.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or demand deposit accounts to ensure that appropriate liquidity is maintained to meet ongoing obligations.

Benchmark
The Working Capital Cash portfolio shall be benchmarked to the Bloomberg U.S. Corporate 0–3-year index.

X. Investment Guidelines for Strategic Cash Portfolio

The strategic cash is excess funds that will be used for longer term liquidity needs (beyond 1 year). Given the longer time horizon for lower liquidity needs, this cash could be invested in a broader set of investment opportunities.

<u>Investment Objective:</u>

The primary objective of the strategic cash portfolio is to provide an appropriate total return, subject to the risk considerations and other portfolio constraints outlined below. To meet the goals of the fund, the portfolio should earn over a 5-year horizon a return above cash rates commensurate with the volatility.

<u>Liquidity:</u>

It is expected that significant portions of the strategic cash portfolio could be withdrawn annually. The portfolio shall be invested in asset classes for which a readily tradeable market exists.

<u>Asset Allocation:</u>

The following broad asset classes are acceptable for inclusion and shall be bounded by the following ranges:

Asset Class	Lower Bound	Upper Bound
Global equities	0%	40%
Investment grade bonds	0%	20%

High yield bonds	0%	20%
Emerging market bonds	0%	15%
Sovereign bonds	0%	80%
Inflation-linked bonds	0%	20%
Commodities	0%	20%
Alternative risk premium	0%	25%

It is understood that market movements could cause the portfolio's asset mix to fall outside of these ranges. The portfolio shall be rebalanced monthly or upon any significant contribution to, or distribution from, the fund.

As the managers views on future performance of asset classes change, the manager is permitted to make tactical adjustments to asset allocation, subject to the minimum and maximum allocations set forth in the table of ranges above.

Each assets class within a Strategic cash portfolio will serve a purpose in achieving the following objectives:

1) Growth of investment principal through exposure to economic growth:
- Global equities
- High yield bonds
- Investment grade bonds
- Emerging market bonds

2) Protect investment principal through declines in economic growth:
- Developed country sovereign bonds
- Investment grade bonds

3) Protect investment principal from increases in inflation
- Inflation-linked bonds
- Commodities

4) Diversifying returns from non-macroeconomic return sources
- Alternative risk premium

RESTRICTIONS & LIMITATIONS

The strategic cash portfolio should be well diversified across macroeconomic risks of growth, rates, and inflation. It should also be diversified across asset class, geography, and security.

1. Restricted Transactions: all investments must have a readily ascertainable market value and must be readily marketable.

2. Equities: Domestic common and convertible preferred stocks and ADR's should be listed on a major U.S. stock exchange or traded in the over-the-counter market with the

requirement that such stocks have adequate market liquidity relative to the size of the investment. International equity investments are expected to trade on developed exchanges without liquidity or marketability restrictions. It is recognized that investments in emerging markets may have liquidity and marketability constraints. Equity investments shall be diversified across geographies. The following limits are placed on the investment within the equity asset class.

- Investments in any single country, except for the U.S, shall be limited to 50%.
- Investments in the Emerging Markets shall be limited to 40%.
- Investments in non-Large Cap equity shall be limited to 30%.

3. Fixed Income: In general, fixed income securities are to be composed of obligations issued or guaranteed by the developed sovereign governments or their agencies, state and local governments, or debt issued by corporations. Securitized credit securities may be utilized including asset-backed securities, mortgage-backed securities and, commercial mortgage-backed securities, and other securitized assets.

    - Within the Sovereign Bond asset class, holdings are limited to investment grade obligations of developed countries, or their agencies, and state and local governments.
    - Within the Investment Grade corporate asset class, holdings of BBB-rated securities shall be limited to 30%.
    - Within the High Yield bond asset class, holdings shall have an average rating of B2 (Moody's) / B (Standard & Poors) or higher.
    - Within the Emerging Market Bond asset class, holdings of non-USD denominated debt are limited to 50%.

4. Concentration by Issuer: Investments in any one issuer shall be limited to 5% of the assets in each of the asset classes above (e.g. global equities, investment grade bonds, high yield bonds, etc) and/or 5% of the issuer's outstanding shares at the time of purchase. Securities issued or guaranteed by developed sovereign governments, their agencies or instrumentalities are not subject to this limitation.

5. Commingled Investments: Investments in commingled accounts, such as exchange traded funds (ETFs), mutual funds, private placement funds and other pooled vehicles are permitted provided that the investment guidelines and restrictions of the commingled account are in substantial conformance with these guidelines.

6. Derivative Instruments: Futures, forwards, swaps, options may be used to gain exposure, hedge, rebalance, and tactically tilt the portfolio.

PERFORMANCE EVALUATION

Investment returns shall be reported monthly, and a complete performance report shall be issued quarterly.

XI. Safekeeping Custody Payment and Acknowledgment of Receipt of Investment Policy

To the extent that any Deposit or permitted Investment as identified in Section VIII of the Policy involves a document or security which is not physically held by Kean University, then such instrument or security shall be covered by a custodial agreement with an independent third party which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of such investments in the name of Kean University to ensure that there is no unauthorized use of the funds or the permitted Investments or Deposits. Purchase of any permitted Investments that involve securities shall be executed by a "delivery versus payment" method to ensure that such permitted Investments are either received by the University or by a third-party custodian prior to or upon the release of University funds.

To ensure that all parties with whom the University deals either by way of Deposits or permitted Investments are aware of the authority and the limits set forth in this Investment Policy, all such parties shall be supplied with a copy of this Investment Policy and all such parties shall acknowledge the receipt of that Policy in writing, a copy shall be on file with the Designated Official.

XII. Reporting Requirements

A report of investment fund balances shall be submitted by the President or Designated Official to the University's Board of Trustees annually.

XIII. Approval and Term of Investment Policy

The Investment Policy shall be formally approved and adopted by the University's Board of Trustees and reviewed annually.

The effective date for the Investment Policy is October 1, 2026 to September 30, 2027. Attached to the Investment Policy as Schedule C is a resolution of the Board of Trustees approving this Policy for such period of time.

The Investment Policy may be amended from time to time. To the extent that any amendment is adopted by the Board of Trustees, the Designated Official is directed to supply copies of the amendments to all of the parties identified in Section X of the Policy who otherwise have received the copy of the originally approved Investment Policy, which amendment shall be acknowledged in writing in the same manner as the original Investment Policy was so acknowledged.

XIV. Downgrades and Additional Policy Exceptions

The investment manager must notify the client in a timely manner of downgrades of any holdings below their specified ratings criteria and provide their recommended action based on their credit review/analysis. All other policy exceptions must be communicated by the investment manager in a timely manner and must be approved by the client.

SCHEDULE A1

KEAN UNIVERSITY
CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY

DESIGNATION OF AUTHORIZED DEPOSITORIES
AS OF NOVEMBER 2020

- Banco Popular
- Bank of America, N.A.
- Capital One Bank
- Citibank, N.A.
- Columbia Bank
- Connect One Bank (formerly known as Union Center National Bank)
- Enterprise National Bank
- First State Bank
- Haven Savings Bank
- HillTop Community Bank
- HSBC Bank, N.A.
- Hudson City Savings Bank
- Invest Financial Corporation
- Investors Bank
- JP Morgan Chase Bank, N.A.
- Kearny Federal Savings Bank
- Legacy Treasury Direct (U.S. Department of the Treasury)
- Lusitania Saving Bank, FSB
- Millennium BcpBank, N.A.
- New Jersey Cash Management Fund
- New York Community Bank
- Northfield Bank
- OceanFirst Bank
- Peapack-Gladstone Bank
- PNC Bank, N.A.
- RBS Citizens Bank
- Roselle Savings Bank
- RSI Bank
- Somerset Hills Bank
- Sovereign Bank
- Spencer Savings Bank, SLA
- TD Bank, N.A. The Bank of New York Mellon
- The Provident Bank
- Two River Community Bank
- Union County Savings Bank
- Unity Bank
- Valley National Bank
- Wells Fargo Bank

SCHEDULE B

KEAN UNIVERSITY
CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY

ASSESSMENT AND DEPOSITORY CRITERIA

Federal Deposit Insurance Corporation

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that protects the funds depositors place in banks and savings associations. FDIC insurance is backed by the full faith and credit of the United States government.

FDIC insurance covers all deposit accounts, including checking and savings accounts, money market deposit accounts and certificates of deposit. FDIC insurance does not cover other financial products and services that banks may offer, such as stocks, bonds, mutual fund shares, life insurance policies, annuities, or securities.

The standard insurance amount is $250,000 per depositor, per insured bank, for each account ownership category.

On February 8, 2006, the President signed The Federal Deposit Insurance Reform Act (the Reform Act) into law. The Reform Act merged the Bank Insurance Fund (BIF) and the Saving Association Insurance Fund (SAIF) into a new fund called the Deposit Insurance Fund (DIF). This change was made effective March 31, 2006.

On July 21, 2010, the President signed the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) into law. Regarding the DIF balance, the Dodd-Frank Act provides the following:

- Establishes a minimum Designated Reserve Ratio (DRR) of 1.35 percent of estimated insured deposits or the comparable percentage of the new assessment base, average consolidated total assets minus average tangible equity.
- If the reserve ratio fall below 1.35 percent, or the FDIC projects that the reserve ratio will, within 6 months, fall below 1.35 percent, the FDIC generally must adopt a restoration plan that provides that the DIF will return to 1.35 percent within 8 years.
- Notwithstanding that 8-year requirement, however, the FDIC must take steps as necessary for the reserve ratio to reach 1.35 percent of estimated insured deposits by September 30, 2020.
- The FDIC must offset the effect on small institutions (less than $10 billion in assets) of the requirement that the reserve ratio reach 1.35 percent by September 30, 2020, rather than 1.15 percent by the end of 2016.
- If the reserve ratio exceeds 1.5 percent, the FDIC must dividend to DIF members the amount above the amount necessary to maintain the DIF at 1.5 percent, but the FDIC Board of Directors may, in its sole discretion, suspend or limit the declaration of payment of dividends.

- For at least five years, the FDIC must make available to the public the reserve ratio and the DRR using both estimated insured deposits and the new assessment base.

Source: The Federal Deposit Insurance Corporation

New Jersey Department of Banking and Insurance
The New Jersey Department of Banking and Insurance, Division of Banking, regulates state-chartered banks, savings banks, savings and loan institutions, and credit unions, and may take enforcement action against these institutions in the event any violations of banking law or regulations are found. The Division of Banking has no jurisdiction with respect to federally chartered financial institutions. Federally chartered financial institutions are regulated by various federal agencies depending on the banking classification of the financial institution.

The Division of Banking maintains a listing of financial institutions with offices in New Jersey, including addresses, phone numbers, holding company names (where applicable), and links to the institution and primary regulator web sites. The Division also provides current updates with regard to enforcement activity, including bank closings, through their web page.

In order to become a state-chartered commercial bank or savings bank in New Jersey, all applicants must meet the requirements set forth in ***NJAC* 3:1-2.2 et seq.** and ***NJSA* 17.9A-1 et seq.**

***NJAC* 3:1-2.2a Requires a Certificate of Incorporation**

1. Feasibility study/Three (3) year deposit projections
2. Three (3) year pro forma balance sheet and income statement showing projected breakeven
3. Interagency biographical financial data (See FDIC form) ***and*** Police checks (@ $18.00) for all incorporators, directors and officers (should be a bank check, attorney or consultant check made payable to the "Division of State Police-SBI")
4. Filing fee $15,000, non-refundable
5. Indicia of title
6. Copy of application to be filed with the FDIC, if the applicant has applied for a charter that includes the authority to accept deposits. When the final application is filed with the FDIC a copy shall be simultaneously transmitted to the Department.
7. Director code of conduct
8. Affiliated person application, if necessary
9. Business plan (See Interagency charter application)
10. Fingerprint cards if **not** FDIC insured

***NJAC* 3:1-2.5 Notice/publication**

2.7 Objectors, if applicable

2.18 For the first three (3) years after issuance of the certificate of authority, the depository shall maintain a tier I capital to asset ratio, as ratio is defined in 12 CFR 325.2(k), that is at least 8% of the bank's total assets. They must also maintain a fully funded reserve.

2.19a Minimum Capital Requirements

- Commercial or Savings bank minimum capital $6,000,000 (par value $2.00 minimum)
- Limited Purpose Trust Company minimum capital $2,000,000 ($2.00 par value minimum)
- Failed bank minimum capital $5,000,000 or 6% of deposits.

2.19b Incorporators subscribe for 25% of stock
2.19d No individual subscribes for in excess of 24.9% of stock
2.19e No company subscribe for in excess of 24.9% of stock, unless holding company

Certificate of incorporation must include the following.

For a Commercial Bank:

***NJSA* 17:9A-3A**	Seven (7) or more persons to incorporate a commercial bank
17:9A-4C	Surplus has to equal 20% of capital stock
17:9A-5	Reserve for organization expense 5% of capital stock
17:9A-6A	Capital stock has to have a ***minimum*** $2.00 par value

For a Savings Bank:

***NJSA* 17:9A-7**	Nine (9) or more persons to incorporate a savings bank
17:9A-8.3	Needs a surplus and reserve for organization expense of 20% and 5%, respectively, of capital stock. Capital stock has to have a ***minimum*** $2.00 par value

Source: New Jersey Department of Banking and Insurance

SCHEDULE C

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION ADOPTING A UNIVERSITY CENTRALIZED CASH MANAGEMENT AND INVESTMENT POLICY FOR INVESTMENT PURPOSES

WHEREAS:	N.J.S.A. 18A:3B–6g states that the governing board of each public institution of higher education shall have the general power and duty "to invest and reinvest the funds of the institution"; and
WHEREAS:	The Office of Financial Services at Kean University is responsible for the management of the University's cash and investment portfolios; and
WHEREAS:	The Office of Financial Services pursues the University's investment options in compliance with annually reviewed and approved University Centralized Cash Management and Investment Policy; now, therefore, be it
RESOLVED:	The Kean University Board of Trustees approves the Office of Financial Services' annual recommendations for a University Centralized Cash Management and Investment Policy; and be it further
RESOLVED:	The Kean University Board of Trustees hereby adopts the proposed Centralized Cash Management and Investment Policy effective October 1, 2026 to September 30, 2027, a copy of which is annexed hereto, incorporated herein and made a part of this Resolution; and be it further
RESOLVED:	The Kean University Board of Trustees authorizes the President, and/or his authorized designees, to implement the provisions of the Centralized Cash Management and Investment Policy.
RESOLUTION ADOPTED:	September 14, 2026
DULY CERTIFIED:	September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

Schedule D

Approved Funds:

Cash Tier (I, II, or III)	Fund Name	Investment Manager
Tier I	Government Money Market Fund	Allspring Global Investments
Tier II	Conservative Income Fund	Allspring Global Investments
Tier III	Ultra Short-Term Income Fund	Allspring Global Investments

Investment Manager Approach to ESG and Sustainability Investing

Allspring Global Investments philosophy, policies, and processes are built around delivering on client and community expectations in a responsible and sustainable way. Environmental, social, and governance (ESG) issues and other considerations that extend beyond traditional financial statement analysis have long been a component of how their portfolio management teams evaluate investment opportunities. They believe that integrating an analysis of ESG issues into the investment processes enhances their ability to manage risk more comprehensively and generate sustainable long-term returns for clients.

Allspring Global can see the world is changing rapidly — in part due to systemic trends such as climate change and the transition to a low carbon economy, widening income inequality, changing demographics, regulatory shifts, and rapid technological change. Applying an ESG and climate lens to investment analysis helps the investment manager evaluate these changes and their saliency to risk and return, especially on a forward-looking basis, as financial markets react.

The firm is committed to effective stewardship of the assets they manage on behalf of their clients. To them, good stewardship reflects responsible, active ownership. It encompasses both engaging with investee companies and voting proxies in a manner that they believe will maximize the long-term value of their investments, including a focus on important sustainability issues. As active owners and credit investors, the firm's stewardship efforts focus on achieving two outcomes:

- Improving corporate disclosures and transparency to benefit investment decision-making
- Driving improvement in corporate operating, financial, and sustainability performance to maximize long-term risk-adjusted returns for clients and provide value to other stakeholders more broadly

In simple terms, ESG integration is crucial to risk management and highlights important issues that may be mispriced. Combined with serving as responsible stewards of the assets Allspring manage, they believe ESG integration ultimately leads to better outcomes for their clients.

ESG Application for Fixed Income:
Allspring believe that ESG analysis helps improve their understanding of risk, and their analysts have long considered ESG issues as part of ex-ante fundamental credit research, especially governance issues and management quality. Allspring's Global Fixed Income Research (GFIR) team is at the heart of the fixed-income platform. Teams using credit research draw upon this resource to provide insight and analysis for a wide range of global issuers. The GFIR's rigorous, proprietary research incorporates a comprehensive analysis of quantitative and qualitative factors, including catalysts, drivers of change, ESG, and climate risk exposure and management of these risks through their in-house risk assessment framework, ESGiQ, and other processes.

Independent risk management:
As active managers, Allspring believes companies that perform poorly on material ESG issues demonstrate higher downside risk that is generally unrewarded in achieving long-term risk-adjusted returns. To empower their investment teams, Allspring Investment Analytics (IA) group incorporates ESG research and analysis into their independent risk management functions, providing proprietary tools and services that help portfolio managers more fully understand the ESG and climate risk profiles of investments.

Additional information on Allspring's approach to ESG and Sustainability can be found at Sustainable Investing - Insights - Allspring Global Investments

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING KEAN UNIVERSITY TO TRANSFER FUNDS TO THE NEW JERSEY CITY FOUNDATION INC. FOR OPERATING SUPPORT IN FY27

WHEREAS: Following the merger of Kean University and New Jersey City University (NJCU) in July 2026, the New Jersey City Foundation Inc. continues to operate as a 501(c)3 dedicated to supporting students and initiatives connected to the Kean Jersey City campus; and

WHEREAS: Legislation authorizing the merger of Kean University and the Kean University Foundation, Inc. also authorized the NJCU Foundation Inc. to continue to operate in support of the Kean Jersey City campus for a period as needed while Kean University leadership contemplates and potentially designs a future merger with the Kean University Foundation Inc.; and

WHEREAS: The NJCU Foundation Inc. requires support from Kean University to refocus its philanthropic efforts on community engagement, community support and community development—all to the benefit of Kean's strategy to rebuild and expand the Kean Jersey City campus and academic portfolio; and

WHEREAS: A resolution of the Kean Board of Trustees is necessary to transfer funds to the NJCU Foundation Inc. for operating purposes; now, therefore, be it

RESOLVED: The Kean Board of Trustees does hereby authorize the transfer of $1,500,000 to the NJCU Foundation Inc. for the purpose of supporting operating costs and initiatives in FY27 and authorizes the President and/or his designee to take such steps as needed to effectuate the transfer; and, be it further

RESOLVED: The NJCU Foundation Inc. shall provide Kean University's Interim Chief Financial Officer with draft budget for FY27 that outlines how the operating funds will be used and invested to the benefit of the Kean Jersey City campus.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING CERTAIN COHORT RATES FOR THE DOCTORAL EDUCATION TECHNOLOGY LEADERSHIP AND CIVIL SECURITY STUDIES PROGRAMS

WHEREAS: The Kean University Board of Trustees has been given the responsibility for establishing tuition and fees under the Higher Education Restructuring Act of 1994; and

WHEREAS: The Kean University Board of Trustees must consider and act upon recommendations for the modification of tuition and fees; and

WHEREAS: Kean University is committed to providing both opportunity and excellence to its student body by providing access to world-class faculty, facilities and services; and

WHEREAS: On February 28, 2011 and April 11, 2011, respectively, the Board of Trustees of New Jersey City University (NJCU) approved proposals to offer an Executive Doctor of Science in Civil Security Leadership, Management and Policy (the "Civil Security Studies Program") and a Doctorate in Education in Educational Technology Leadership (the "Educational Technology Leadership Program" and together with the Civil Security Studies Program, the "Programs"); and

WHEREAS: By Resolution #26-05-04-3069, the Board of Trustees of Kean University authorized the University to adopt certain academic programs offered at NJCU, including the Civil Security Studies Program and Educational Technology Leadership Program, into Kean University's curricula effective on the date of the merger with NJCU, which occurred on July 1, 2026; and

WHEREAS: Both Programs at NJCU contemplated a comprehensive fee structure for the Programs, whereby students' tuition and fee rates would remain the same over the three (3) years of the Programs; and

WHEREAS: The Finance Office has determined that it is in the best interests of the students currently enrolled in the Programs to adopt the tuition and fee structure that was in place at NJCU for Fiscal Year 2027, while it assesses the feasibility of this rate structure for future cohorts; and

WHEREAS: The Board of Trustees, in setting the tuition and fee rates for FY27, recognizes the University's ongoing commitment to keep the promise of higher education accessible to those who want and need it most; now, therefore, be it

RESOLVED: The Board of Trustees authorizes the following comprehensive tuition and fee rates for Fiscal Year 2027 for the three cohorts of students currently enrolled in the Civil Security Studies Program and the Educational Technology Leadership Program:

Summer 2024 Cohort – $1,301.97 per credit
Summer 2025 Cohort – $1,347.54 per credit
Summer 2026 Cohort – $1,421.66 per credit

and, be it further

RESOLVED: The Board directs the President and/or his designee to take any and all steps necessary to effectuate the terms of this resolution and to report back to the Board on the financial assessment of this initiative at the March 2027 Finance Committee meeting.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING FOR ADVERTISING, PRINTING AND RECRUITMENT IN FY27

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contracts advertising, printing and recruitment in FY27:

Advertising, Printing, Recruitment	**Not to Exceed**
Royal Printing	$540,000
NJ Devils	$475,000* (fy27-29)
Art Guild	$285,000

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION APPROVING AREAS FOR INTERNAL AUDIT REVIEWS IN FY27

WHEREAS: The Board of Trustees of Kean University, through its Audit Committee, is responsible for overseeing the adequacy of internal controls, risk management, and compliance with applicable laws and regulations; and

WHEREAS: The University has engaged CohnReznick Advisory, LLC ("CohnReznick") to perform internal audit services on behalf of the Board; and

WHEREAS: CohnReznick completed a comprehensive risk assessment of the University's operations and proposed a five-year internal audit plan to guide ongoing review and oversight activities; and

WHEREAS: The Audit Committee has reviewed and discussed with CohnReznick and University management the proposed areas for internal audit review during Fiscal Year 2027; now, therefore, be it

RESOLVED: The Board of Trustees of Kean University hereby approves the following areas for internal audit review in FY27:

1) Succession Planning
2) Research Compliance and Procedures
3) Data Governance

and, be it further

RESOLVED: The Audit Committee shall receive periodic reports from CohnReznick regarding the results of these reviews and any recommendations for remediation action; and, be it further

RESOLVED: The Audit Committee may approve additional or revised areas of review during the fiscal year, as may be warranted by emerging risks or regulatory requirements.

RESOLUTION
APPROVED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE CREATION OF AN EXECUTIVE CERTIFICATE PROGRAM IN APPLIED AI FOR TRANSPORTATION MANAGEMENT IN COOPERATION WITH THE PORT AUTHORITY OF NEW YORK & NEW JERSEY (PANYNJ)

WHEREAS: The Board of Trustees charges the President and his administration with pursuing and developing both innovative and strategic programs that serve the University's mission and address the educational, economic, and strategic needs of the region; and

WHEREAS: Ongoing discussions with the Port Authority of New York & New Jersey on many topics related to executive education and overall opportunities to partner on educational initiatives led to a recent agreement to jointly develop a certificate program for Port Authority employees that connects the rapid developments in AI with broader transportation management; and

WHEREAS: An Executive Certificate Program in Applied AI for Transportation Management fits well with the University's mission of providing professional education and development, community services, and enhancement of our diverse, metropolitan environment; and

WHEREAS: The new certificate program would provide Port Authority executives with enough fluency to evaluate vendor and internal team proposals, and enough imagination to see where AI could change how their own operations work, rather than just speed up what is already done; and

WHEREAS: The program further will help participants concentrate on the Port Authority as a single enterprise, one fluid system connecting and moving people and freight through five airports, a regional rail system, interstate crossings and the nation's second largest port; now, therefore, be it

RESOLVED: The Board of Trustees approves the creation of an Executive Certificate Program in Applied AI for Transportation Management in the College of Business and Public Management, in cooperation with the Port Authority of New York and New Jersey, as described in the attached proposal document; and, be it further

RESOLVED: The Board of Trustees authorizes the President and/or his designee to take the steps necessary to support the launch of the certificate program once the program document is finalized.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION APPROVING AND ADOPTING THE KEAN UNIVERSITY INSTITUTIONAL BIOSAFETY POLICY

WHEREAS: The Kean University Board of Trustees is responsible for approving policies that guide the operations of the University; and

WHEREAS: As New Jersey's only urban research university and a Carnegie 2 designated research university, Kean University is committed to ensuring that all research activities involving biological materials are conducted safely, responsibly, and in compliance with applicable laws, regulations, and best practices, thereby protecting researchers, the University community, the public, and the environment; and

WHEREAS: The Kean University Institutional Biosafety Policy establishes the minimum requirements for the safe conduct of research involving recombinant or synthetic nucleic acid molecules, infectious agents, biological toxins, and other potentially biohazardous materials and was drafted based on *NIH Guidelines for Research Involving Recombinant or Synthetic Nucleic Acid Molecules* and best practices from *Biosafety in Microbiological and Biomedical Laboratories (BMBL), 6th Edition*; and

WHEREAS: The proposed policy establishes an Institutional Biosafety Committee for the review and oversight of research involving potential biohazards and outlines roles and responsibilities for administering biosafety on all Kean campuses; and

WHEREAS: University Counsel and the Assistant Vice President for Environmental Health and Safety have reviewed the Kean University Institutional Biosafety Policy prepared by the Office of Research and Sponsored Programs, attached as Attachment A, and recommend its adoption; and

WHEREAS: This policy applies to all faculty, staff, students, visiting researchers, and affiliates engaged in research involving recombinant or synthetic nucleic acid molecules, infectious agents, biological toxins, and other potentially biohazardous materials, regardless of funding source; now, therefore, be it

RESOLVED: The Kean University Board of Trustees does hereby approve and adopt the attached Kean University Institutional Biosafety Policy; and be it further

RESOLVED: The Board directs the President and/or his designee to implement this policy effective immediately and further provides the President and/or his designee with the authority to update this policy as needed to reflect changing federal or other edicts.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

ATTACHMENT A

KEAN UNIVERSITY INSTITUTIONAL BIOSAFETY POLICY

1. Purpose and Scope

This policy establishes the minimum requirements for the safe conduct of research involving recombinant or synthetic nucleic acid molecules, infectious agents, biological toxins, and other potentially biohazardous materials at Kean University ("Kean"). It applies to all faculty, staff, students, visiting researchers, and affiliates engaged in such research, regardless of funding source. This policy was created based on *NIH Guidelines for Research Involving Recombinant or Synthetic Nucleic Acid Molecules* and best practices from *Biosafety in Microbiological and Biomedical Laboratories (BMBL), 6th Edition*. Principal Investigators (PIs) or other supervisory personnel are expected to supplement this information with additional guidance and appropriate training based on the practices and procedures unique to each laboratory/research group.

The NIH Guidelines mandate establishment of an Institutional Biosafety Committee for the review and oversight of research involving potential biohazards; outline roles and responsibilities for administering biosafety on all Kean campuses; and establish the practices under which recombinant DNA work must be conducted.

The Occupational Safety and Health Administration (OSHA) sets requirements for work with human blood, body fluids and tissue (29 CFR 1910.1030 Occupational Exposure to Bloodborne Pathogens Standard; see Kean University's Bloodborne Pathogen Exposure Control Plan). These guidelines have been adopted by New Jersey Public Employees Occupational Safety and Health (PEOSH).

New Jersey's Department of Environmental Protection (NJDEP) regulates the handling and disposal of biohazardous waste under the Regulated Medical Waste rules available at N.J.A.C. 7:26-3A.

2. Definitions

CDC: Centers for Disease Control and Prevention

Dual Use Research of Concern (DURC): a small subset of life sciences research that, based on current understanding, can be reasonably anticipated to provide knowledge, information, products, or technologies that could be directly misapplied to pose a significant threat with broad potential consequences to public health and safety, agricultural crops and other plants, animals, the environment, materiel, or national security

IBC: Institutional Biosafety Committee

IO: Institutional Official; person responsible for overseeing the Institutional Biosafety Committee (IBC) and ensuring compliance with relevant guidelines and regulations.

NIH: National Institutes of Health

PEOSH: New Jersey Public Employees Occupational Safety and Health

Principal Investigator (PI): the lead researcher responsible for the design, conduct, and management of a research project.

3. Institutional Biosafety Committee (IBC)

The IBC provides local review and oversight of Kean's biological safety program. To ensure compliance with Kean's Institutional Biosafety Policy, the IBC establishes procedures for the safe use of biological materials. Procedures are reviewed regularly by the IBC and updated, as necessary, and new procedures are created to address emergent biosafety issues. The Provost and Vice President for Academic Affairs serves as the Institutional Official (IO), who is responsible for overseeing the IBC.

Roles and Responsibilities

- Review and approve all covered activities for compliance.
- Assign containment levels (BSL-1 or BSL-2) based on risk assessment.
- Ensure dual-use research of concern (DURC) is identified and managed.
- Monitor ongoing research protocols and review protocol amendments from PIs.
- Report incidents and non-compliance to NIH within 30 days.
- Maintain public transparency by posting the IBC members and meeting minutes online.
- Ensure biosafety training for all faculty, staff, students, visiting researchers, and affiliates based on job activity.

Composition of the IBC

- Members of the IBC will be appointed by the IO.
- Minimum of five members with expertise in recombinant DNA technology, microbiology, genetics, molecular biology, biosafety, and/or risk assessment.
- At least two must be unaffiliated members representing community interests.
- One must be in charge of Research Compliance for Kean
- One must be in charge of the Office of Environmental Health and Safety for Kean
- Biological Safety Officer (required for high-containment or large-scale research)

4. Covered Activities

The following activities require IBC review and approval before initiation:

a) Recombinant or Synthetic Nucleic Acid Molecules

- Construction and handling of recombinant DNA molecules.
- Use of synthetic nucleic acids capable of replication or integration.
- Gene editing technologies (e.g., CRISPR/Cas systems) involving recombinant nucleic acids.

b) ***Infectious Agents***
- Work with human, animal, or plant pathogens that are bacteria, viruses, fungi, or parasites.
- Activities involving attenuated strains or genetically modified pathogens.
- Experiments that increase pathogenicity, transmissibility, or host range.

c) ***Biological Toxins***
- Handling toxins of biological origin (e.g., botulinum toxin, ricin) above exempt quantities.
- Expression of toxin genes in recombinant systems.

d) ***Other Biohazardous Materials***
- Human and Non-Human Primate Cells, Tissue and Body Fluids that may contain infectious agents.
- Animal-derived materials with zoonotic potential.
- Large-scale cultures (>10 liters) of recombinant organisms.

e) ***Genetic Elements***
- Experiments involving plasmids, transposons, or viral vectors that can mobilize genetic material.
- Use of select agent genetic sequences or elements encoding virulence factors.
- Incorporation of genetic elements into host organisms that may alter pathogenicity.

f) ***Live Viruses***
- Work with replication-competent viruses, including wild-type and recombinant strains.
- Use of viral vectors (e.g., adenovirus, lentivirus, AAV) in cell culture or animal models.
- Experiments involving enhancement of viral properties (e.g., host range, transmissibility).

g) ***Human Blood, Tissues, and Body Fluids***
- Handling of human-derived materials (e.g., blood, tissues, primary cells, established cell lines).
- Activities involving potentially infectious materials as defined under 29 CFR 1910.1030 OSHA Bloodborne Pathogens Standard, which has been adopted by PEOSH.
- Use of human specimens in recombinant DNA experiments.

h) ***Exempt vs. Non-Exempt Projects Involving Recombinant DNA***
- Exempt Projects (Do not require IBC review but must follow safe practices):
  - Recombinant nucleic acids not in organisms or viruses and cannot replicate or integrate.
  - Recombinant DNA molecules entirely from a single non-pathogenic species.
  - Recombinant DNA from different strains of the same non-pathogenic species.
  - Cloning of non-toxin genes into non-pathogenic hosts under BSL-1 conditions.

- Non-Exempt Projects (Require IBC review and approval):
  - Experiments involving pathogenic organisms or sequences increasing virulence.
  - Recombinant DNA in human or animal cells, including viral vectors.
  - Experiments involving whole animals or plants with recombinant DNA.
  - Large-scale (>10 liters) cultures of recombinant organisms.
  - Experiments involving toxin genes or biologically active molecules.
  - Work with Select Agents or DURC.

5. Risk Assessment and Containment

CDC/NIH has established four levels of biosafety, based on the degree of hazard associated with an organism, to describe the combination of laboratory practices and techniques, safety equipment, and facilities needed to protect against exposure. These four biosafety levels (BSL) require successively more restrictive practices and enhanced facilities as work moves from the least restrictive level (BSL-1) to the highest hazard level (BSL-4) (see NIH Guidelines Section II-A for an outline of best practices at BSL-1 and BSL-2 levels). Exposure to biohazardous agents is intended to be minimized and ideally prevented by establishing and following the appropriate biosafety level practices and conditions. Research in Kean facilities is currently limited to BSL-1 and BSL-2.

BSL-1 conditions apply to basic levels of containment and represent generally accepted good microbiological practice with no special containment barriers required. This applies to work with defined and characterized strains of viable microorganisms not known to consistently cause disease in healthy adult humans. For example, this includes organisms such as *Bacillus subtilis*, *Escherichia coli*, and *Saccharomyces cerevisiae*.

BSL-2 conditions apply to work with a broad spectrum of moderate-risk agents that are generally present in the environment at large and are associated with human disease of varying severity. Viral agents, such as adenovirus, cytomegalovirus, and other herpes viruses, fall within the BSL-2 category. Other microorganisms assigned to this containment level include *Salmonella* spp., *Toxoplasma* spp., and HIV. In addition to BSL-1 conditions, BSL-2 work also requires that:

- Laboratory personnel have specific training in handling any pathogenic agents used.
- Access to the laboratory is restricted when BSL-2 agents are being handled.
- Gloves, lab coat, safety glasses, and other appropriate personal protective equipment is worn at all times.
- Extreme precautions are taken with contaminated sharps.
- Biosafety cabinets are used when there is potential for splash or aerosol creation.

BSL-3 and BSL-4 are designated for work involving exotic agents with an increased potential to cause serious or potentially fatal human disease. Kean does not conduct research, teaching, diagnostic, or other activities involving biological agents that require BSL-3 or BSL-4 containment. In addition, Kean does not maintain facilities that meet BSL-3 or BSL-4 biosafety requirements. Therefore, faculty, staff, students, visiting researchers, and affiliates are not authorized to perform work at BSL-3 or BSL-4 at Kean.

6. Incident Reporting

All faculty, staff, students, visiting researchers, and affiliates conducting research at Kean are required to report significant problems, violations, or accidents to the IBC immediately. NIH Guidelines require submission of a report to the NIH of “any significant problems, violations of the Guidelines, or significant research-related accidents or illnesses”. The Guidelines also require reporting to NJ state (PEOSH) and local authorities any research-related accident or injury that may be hazardous to public health. A complete incident report must be sent by the IBC to NIH within 30 days of non-compliance.

7. Training and Documentation

Mandatory training is required for all faculty, staff, students, visiting researchers, and affiliates handling covered materials in Kean facilities. Records of IBC approvals, risk assessments, and training shall be maintained for at least seven years.

- *General Biosafety Training:* basic lab safety principles for working with potential biohazardous materials.
- *Chemical Safety Training:* basic practices for handling laboratory chemicals and proper disposal of chemical waste.
- *NIH Guidelines:* mandatory for anyone working with recombinant DNA or synthetic nucleic acids.
- *Bloodborne Pathogen Training:* for anyone handling human blood/body fluids, unfixed tissue, human cells or cell lines.
- *Agent-Specific/Lab-Specific Training:* for particular biological agents; conducted by the PI for procedures unique to the lab.
- *Institutional Biosafety Committee (IBC) Member Training:* includes coverage of NIH Guidelines, risk assessment principles, and medical surveillance basics.

8. Non-Compliance with Biosafety Policies

Non-compliance occurs when this Policy or procedures approved by the IBC are not being followed. Examples include performing research without IBC approval, unauthorized persons participating in a research project, or not completing training as assigned.

Failure to comply with this Policy or procedures approved by the IBC may result in:

- Project suspension or immediate suspension of research activities until corrective actions are implemented.
- Notification to NIH Office of Science Policy within 30 days of discovery.
- Institutional disciplinary actions, which may include:
  - Revocation of laboratory access.
  - Removal from federally funded projects.
  - Mandatory retraining.
  - Administrative sanctions up to and including termination of employment.
  - Referral to the Office of Student Accountability, Standards and Education, which if violations are sustained could result in suspension or expulsion.
- Funding implications: Non-compliance by a single researcher may jeopardize eligibility for NIH-funded research for the institution as a whole.

Kean University empowers the IBC to conduct audits and inspections to ensure compliance with the Institutional Biosafety Policy. All Principal Investigators/team leads are responsible for maintaining accurate records and adhering to IBC-approved protocols. When faced with protocol non-compliance, the IBC will seek to bring the protocol into compliance in collaboration with the Principal Investigator/team lead by developing a strategy for remediation. If instances of non-compliance are not resolved, the IBC can impose sanctions which can include implementing measures to prevent recurrence, notifying the supervising Dean and Institutional Official of its actions, requiring retraining of laboratory personnel, filing reports with funding and/or regulatory agencies, and/or project suspension.

The IBC is empowered to suspend a project if it finds violations of University policy or procedures, or applicable state/federal regulations. Suspension may occur only after review of the matter at a convened meeting of the IBC, and a vote for suspension by a majority of the quorum present. Further, the IBC must provide a report to the Institutional Official regarding the reasons for the suspension. The Institutional Official is required to certify implementation of appropriate corrective action(s), and co-sign reports on the circumstances surrounding the suspension to appropriate regulatory agencies.

Fraudulent statements or claims (including intentional omissions) in violation of this Policy and IBC procedures may also result in criminal, civil, or administrative penalties.

9. References

NIH Guidelines for Research Involving Recombinant or Synthetic Nucleic Acid Molecules.
https://osp.od.nih.gov/wp-content/uploads/NIH_Guidelines.pdf

CDC Biosafety in Microbiological and Biomedical Laboratories (BMBL), 6th Edition.
https://www.cdc.gov/labs/bmbl/index.html

Adopted: 9/14/26

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR A STUDENT ORGANIZATION-RELATED CONTRACT IN FY27

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following hotel contract related to student organizations participating in such as DECA, FBLA and HOSA in FY27:

Student Orgs (DECA/FBLA/HOSA)	**Not to Exceed**
1855 Harbor Drive Holdings	$550,000

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR INFORMATION TECHNOLOLGY IN FY27

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contracts related to academic services in FY27:

Info Tech	**Not to Exceed**
Elsevier	$425,000* (amends FY27-30)
Tasseled PBC Inc.	$220,000

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION OF THE BOARD OF TRUSTEES ACCEPTING AN EXTERNAL GRANT FROM THE NEW JERSEY DEPARTMENT OF EDUCATION

WHEREAS: Kean University, and R2 research institution, is dedicated to advancing research and scholarship as well as meeting its public responsibility to provide the State of New Jersey with high-quality training, professional development opportunities, and community outreach programs; and,

WHEREAS: The New Jersey Department of Education awarded the following grant to Kean University to support its mission and its commitments to research and community and professional development:

Program Name: Paraprofessional Program Competitive
FY 2024 Award Amount: $235,000
Grant Number: 26000616
Program Duration: June 1, 2026 – August 31, 2027

and,

WHEREAS: The University commits to continue to seek external funds in support of its academic mission; now, therefore, be it

RESOLVED: The Kean University Board of Trustees hereby authorizes the acceptance of this externally funded grant from the NJ Department of Education.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING AN AMENDMENT TO THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR DI GROUP ARCHITECTURE FOR FY25-30

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; and

WHEREAS: The Board of Trustees, at its public meeting in December 2024, approved a bid waiver for DI Group Architecture via resolution 24-12-07-2922 and the university now requests an amendment due to increased workload and expedited delivery deadlines; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves an amendment to the waiver of Public Advertising and Bidding for the following contract related to architecture and design services:

Professional Services	**Not to Exceed**
DI Group Architecture	$7,200,000 (fy25-fy30)

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR A PROFESSIONAL SERVICES CONTRACT IN FY27

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following contract related to condominium maintenance services in FY27:

Professional Services	**Not to Exceed**
Liberty Hall Condo Association	$275,000

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT TO DLS CONTRACTING, INC. FOR SNOW REMOVAL SERVICES (BID NO. K26-5-19-1)

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. ("the Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and

WHEREAS: The Kean University Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; and

WHEREAS: Kean University requires the use of contracted services to support the University's snow removal efforts on the Union and Jersey City campuses throughout the fiscal year; and

WHEREAS: Kean University advertised, received, and reviewed all bids submitted by companies for these services; and

WHEREAS: Upon review of all submitted bids, the University determined DLS Contracting, Inc., to be the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; now, therefore, be it

RESOLVED: The Kean University Board of Trustees authorizes the President to approve the award and execution of a contract with ***DLS Contracting, Inc., 36 Montesano Road, Fairfield, NJ 07004,*** in an amount not to exceed $3,500,000 (three million and five hundred thousand dollars) for fiscal year 2027; and, be it further

RESOLVED: The Kean University Board of Trustees authorizes the renewal of this contract up to four (4) times, each for one-year terms, based on performance and availability of funds; and be it further

RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to execute the necessary contract documents and to take such actions as may be necessary or required to implement this Resolution.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M Kelly

____
Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT TO KONE, INC. FOR ELEVATOR MAINTENANCE, INSPECTION AND REPAIR SERVICES (BID NO. K26-4-2-1)

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. ("the Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and

WHEREAS: The Kean University Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; and

WHEREAS: Kean University requires the use of contracted services to support the University's elevator maintenance, inspection and repair services efforts on the Union and Jersey City campuses throughout the fiscal year; and

WHEREAS: Kean University advertised, received, and reviewed all bids submitted by companies for these services; and

WHEREAS: Upon review of all submitted bids, the University determined KONE, Inc. to be the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; now, therefore, be it

RESOLVED: The Kean University Board of Trustees authorizes the President to approve the award and execution of a contract with ***KONE, Inc, 1 Kone Court, Moline, IL 61265,*** in an amount not to exceed $1,000,000 for fiscal year 2027; and be it further

RESOLVED: The Kean University Board of Trustees authorizes the renewal of this contract up to four times, each for one-year terms, based on performance and availability of funds; and be it further

RESOLVED: The Kean University Board of Trustees authorizes the President or his designee and/or the Associate Vice President of Procurement and Business Services to execute the necessary contract documents and to take such actions as may be necessary or required to implement this Resolution.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING AN AMENDMENT TO THE CONTRACT AWARDED TO ABM INDUSTRY GROUPS LLC FOR HVAC SERVICES (BID NO. K24-8-26-2)

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. (the "Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and

WHEREAS: The Kean University Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts to the responsive bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price, and other factors considered; and

WHEREAS: The Kean University Board of Trustees by public Resolution #24-12-07-2920 adopted in December 2024, approved the award and execution of a one-year contract, with three (3) one-year renewals, with ABM Industry Groups LLC ("ABM") in an amount not to exceed $3,500,000 annually for HVAC preventative maintenance and repair services (Bid No. K24-8-26-2) (the "Contract"); and

WHEREAS: The University entered into a one (1) year Contract with ABM for the period from January 1, 2025 through December 31, 2025; and

WHEREAS: The University finds it necessary to amend the Contract in order increase the price of the Contract to an amount not to exceed $4,500,000 annually; and

WHEREAS: The Kean University Board of Trustees wishes to amend Resolution #24-12-07-2920 to increase the amount of the Contract for calendar years 2026-2028 to account for the addition of the Jersey City campus; now, therefore, be it

RESOLVED: The Kean University Board of Trustees authorizes the President or his designee to approve the execution of an amendment to the Contract with ABM in an amount not to exceed $4,500,000 annually for calendar years 2026, 2027 and 2028; and, be it further

RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee and/or the Associate Vice President of Procurement and

Business Services to execute the necessary contract documents and to take such actions as may be necessary or required to implement this Resolution.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING AN AMENDMENT TO THE CONTRACT AWARDED TO ABM INDUSTRY GROUPS LLC FOR HOUSEKEEPING AND GROUNDS MAINTENANCE SERVICES (BID NO. K22-4-6-2)

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. ("the Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and

WHEREAS: The Kean University Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the University, price and other factors considered; and

WHEREAS: The Kean University Board of Trustees by public Resolution #23-03-06-2731 adopted in March 2023, approved the award and execution of a three-year contract, commencing in fiscal year 2023, with ABM Industry Groups LLC ("ABM") in an amount not to exceed $9,064,228.65 annually for housekeeping and grounds maintenance services (Bid No. K22-4-6-2) (the "Contract"); and

WHEREAS: The Kean University Board of Trustees by public Resolution #24-03-04-2818 adopted in March 2024, authorized the execution of an amendment to the Contract to increase the price of contract to not to exceed $9,400,000 due to the University's acquisition of an office building at 1085 Morris Avenue, Union, New Jersey; and

WHEREAS: The University entered into a three (3) year Contract with ABM dated as of March 17, 2023 which provided for seven (7) one-year renewals and allowed for a cost increase of 3% or CPI if the Contract is renewed after three years; and

WHEREAS: The Kean University Board of Trustees by public Resolution #26-05-04-3058 adopted in May 2026, authorized the execution of an amendment to the Contract to increase the price to not to exceed $10,000,000 for fiscal year 2027 to reflect the 3% allowable increase under the Contract and to help offset ABM's increased healthcare costs; and

WHEREAS: Due to the addition of Kean Jersey City as an additional location of Kean University, the University finds it necessary to amend the Contract in order increase the price of the Contract to an amount not to exceed $11,500,000 annually; and

RESOLVED: The Kean University Board of Trustees authorizes the President or his designee to approve the execution of an amendment to the Contract with ABM in an amount not to exceed $11,500,000 for fiscal year 2027; and be it further

RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee and/or the Associate Vice President of Procurement and Business Services to execute the necessary contract documents and to take such actions as may be necessary or required to implement this Resolution.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION RECOGNIZING AND CONFIRMING THE JULY 8, 2026 DECLARATION OF AN EMERGENCY DUE TO AN EQUIPMENT MALFUNCTION AT KEAN SKYLANDS

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1 et seq. (the "Kean Act") requires a resolution from the Kean University Board of Trustees to declare exigencies or emergencies when the safety or protection of its or other public property or the public convenience requires; and

WHEREAS: On Wednesday, July 8, 2026 at approximately 4:00 p.m., the Fire Pump House on the Kean Skylands Campus had an equipment malfunction causing the fire pump and associated equipment to fail following a prolonged power outage from severe storms; and

WHEREAS: As a result of the incident, University representatives had to schedule emergency repairs and replacement of failed and damaged components to restore full functionality to the fire system and hire a contractor to bring the fire system back to its original condition; and

WHEREAS: The University was required to immediately procure the necessary goods and services related to the emergency without strict adherence to the University's Operating Rules and Procedures for Procurement; and

WHEREAS: The University's Interim Chief Financial Officer, on July 14, 2026, authorized the invocation of emergency purchasing procedures to allow for the immediate procurement of goods and services to protect the health, safety, and welfare of the University community; now, therefore, be it

RESOLVED: The Kean University Board of Trustees officially recognizes and confirms the emergency situation on July 8, 2026 and authorizes and approves the waivers from public bidding, if applicable, and the expenditures and contracts deemed necessary to manage the emergency and make repairs to the Fire Pump House on the Kean Skylands Campus, including a contract with ***Travis Electric Inc., 11 Merry Lane, East Hanover, NJ*** (in the approximate amount of $200,000); and, be it further

RESOLVED: The President and/or his designee is authorized to take such other actions, including incurring such additional expenditures, as may be necessary or required in connection with the emergency; and be it further

RESOLVED: The University shall maintain appropriate records as to the reason for such emergency expenditures and awards and shall report to the Board of Trustees on any additional emergency expenditures required to be made in addition to those authorized herein.

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING AN AMENDMENT TO THE CONTRACT AWARDED BY NJCU TO LA DESIGN & CONSTRUCTION FOR REPAIR AND PREVENTIVE MAINTENANCE OF THE GSUB PARKING GARAGE AT KEAN JERSEY CITY (NJCU Bid No. 24-006)

WHEREAS: The Kean University Act, N.J.S.A. 18A:64O-1, et seq. ("Kean Act") requires a resolution from the Kean University Board of Trustees to approve contracts for the operation of the University; and

WHEREAS: New Jersey City University ("NJCU") was authorized to award publicly advertised contracts to the responsible bidder whose bid was the lowest responsible bidder, pursuant to the New Jersey State College Contracts Law, N.J.S.A. 18A:64-52 et seq.; and

WHEREAS: NJCU publicly advertised a bid for repair and preventive maintenance of the Gilligan Student Union Building parking structure and plaza ("GSUB Parking Garage") (NJCU Bid No. 24-006); and

WHEREAS: NJCU received and reviewed all bids submitted by companies for the services set forth in the bid; and

WHEREAS: The NJCU Board of Trustees Real Estate and Capital Committee authorized the approval of an award and execution of a contract, with construction scheduled to commence in May 2025, between NJCU and LA Design & Construction in an amount not to exceed $1,199,148.69 for repair and preventive maintenance services; and

WHEREAS: NJCU entered into a Contract for Construction with LA Design & Construction dated March 20, 2025 ("Contract"); and

WHEREAS: During the Contract, LA Design & Construction determined that additional work, consisting of structural slab repair to the fire pump, was necessary to complete the structural repairs and maintenance necessary on the GSUB Parking Garage, and that the additional work would incur an additional cost of $517,531.33; and

WHEREAS: Prior to the consummation of the merger with NJCU, NJCU's CFO and President approved change orders to the Contract for the additional work in the amount of $517,531.33; and

WHEREAS: The Kean Facilities and Campus Planning team agrees that it is necessary to complete the additional work on the GSUB Parking Garage and desires to amend the Contract with LA Design & Construction so that the additional work can be completed; and

WHEREAS: The Board of Trustees is authorized to act at any regular or special Board meeting to award publicly advertised contracts and can amend the Contract previously awarded by NJCU; and now therefore it be

RESOLVED: The Kean University Board of Trustees approves the execution of an amendment to the contract with LA Design & Construction to include the additional structural repairs in an amount not to exceed $517,531.33. Any alternates, allowances or change orders to this additional work must be approved by the Kean Interim Chief Financial Officer; and, be it further

RESOLVED: The Kean University Board of Trustees hereby authorizes the President or his designee to take such actions as may be necessary or required to implement this Resolution.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE WAIVER OF PUBLIC ADVERTISING AND BIDDING FOR INFORMATION TECHNOLOLGY AND RECRUITMENT IN FY27

WHEREAS: The New Jersey State College Restructuring Act of 1994 delegates to the Boards of Trustees of the state colleges and universities the authority to waive Public Advertising and Bidding provided certain rules and regulations are followed; and

WHEREAS: The Kean University Board of Trustees considers at its public meetings various appropriate requests for the Waiver of Public Advertising and Bidding related to certain purchases, contracts and services; now, therefore, be it

RESOLVED: The Kean University Board of Trustees approves the waiver of Public Advertising and Bidding for the following information technology contracts related to student recruitment and retention services in FY27:

Info Tech, Recruit	Not to Exceed
Technolutions (SLATE)	$150,000
Common App	$150,000

RESOLUTION
ADOPTED: September 14, 2026

DULY
CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION ADVISING THE PUBLIC THAT THE KEAN UNIVERSITY BOARD OF TRUSTEES WILL HOLD AN EXECUTIVE SESSION MONDAY, SEPTEMBER 14, 2026 WHICH SHALL BE CLOSED TO THE PUBLIC

WHEREAS: The Open Public Meetings Act allows certain matters to be reserved for discussion in a closed meeting; and

WHEREAS: The Board is required to advise the public in advance as to the subjects to be reserved for a closed meeting and when that discussion can be disclosed to the public; now, therefore, be it

RESOLVED: The Board of Trustees will hold an Executive Session which shall be closed to the public on Monday, September 14, 2026 to consider personnel matters, including those related to President Repollet's annual review, and other attorney-client privileged matters; and, be it further

RESOLVED: The minutes of these matters will be divulged at a point in time when the underlying reasons for confidentiality are no longer present.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees

KEAN UNIVERSITY
UNION, NEW JERSEY

RESOLUTION AUTHORIZING THE CONTINUED EMPLOYMENT OF UNIVERSITY PRESIDENT LAMONT O. REPOLLET, Ed.D.

WHEREAS: The Kean University Board of Trustees has been statutorily invested with the responsibility of appointing the president of Kean University, and assigning a salary and other benefits; and

WHEREAS: Board Chair Steve Fastook and the Presidential Review Committee, in accordance with the bylaws, have conducted an annual review of the performance of President Repollet and engaged in discussions with the President on future strategic initiatives and objectives; and,

WHEREAS: The Presidential Review Committee found President Repollet's leadership to date exceptional and, under his guidance, the accomplishments of his administration, staff, and faculty to date outstanding. Specifically, it commended Dr. Repollet for successfully leading the merger of two major public universities in New Jersey, and doing so in transparent and efficient process in just one year; and,

WHEREAS: The committee recommends the continued employment of President Repollet per his current contract with modifications to his salary and annual bonus in recognition of his accomplishments; and

WHEREAS: The Board of Trustees considered the recommendations of the Presidential Review Committee and met with President Repollet to discuss his performance and the details of his employment on Monday, September 14, 2026; and

WHEREAS: The Board of Trustees concludes: Dr. Repollet's performance continues to be outstanding; his accomplishments continue to exceed the goals set by the Board; and, that he should continue as President and be properly compensated for his work and strongly encouraged to continue in his capacity as Kean's President; now, therefore, be it

RESOLVED: The Board of Trustees unanimously approves the continued employment of Dr. Lamont O. Repollet as president of Kean University per the terms of his current employment contract with two exceptions; and, be it further

RESOLVED: The Board of Trustees approves and authorizes two modifications to his current employment contract: an 10% increase in salary effective July 1, 2026 and a 30% bonus in recognition of his accomplishments in FY26—including the successful merger that created Kean Jersey City and established Kean University as the third largest public research university in the state; and, be it further

RESOLVED: The remaining terms of his contract remain in force; and, be it further

RESOLVED: The Board of Trustees directs the Board Chair to take the steps necessary to finalize and execute these changes to the President's contract with regards to salary increase and annual bonus.

RESOLUTION ADOPTED: September 14, 2026

DULY CERTIFIED: September 14, 2026

Audrey M. Kelly
Executive Director to the Board of Trustees