

**KEAN UNIVERSITY
UNION, NEW JERSEY**

**RESOLUTION APPROVING THE DEFINITIVE AGREEMENT BETWEEN KEAN UNIVERSITY AND
NEW JERSEY CITY UNIVERSITY AUTHORIZING KEAN TO ACQUIRE CONTROL OF NJCU
THROUGH AMENDMENTS TO THE KEAN ACT**

- WHEREAS: The Kean University Act (P.L. 2021, Chapter 282) established Kean University as a body corporate and politic, and deemed the powers exercised by the University both public and essential governmental functions necessary for the welfare of the State and the people of New Jersey; and
- WHEREAS: Kean University, a designated Carnegie 2 research university, is New Jersey's only urban research university and embraces the unique role it plays in both studying and developing solutions for some of the state's most pressing urban issues; and
- WHEREAS: Kean University works diligently to provide students, many of whom are the first in their families to attend college, with access to an affordable higher education, and recognizes that New Jersey City University (NJCU) does the same; and
- WHEREAS: Kean University submitted to NJCU in January 2025 a response to NJCU's request for proposals regarding a strategic merger; and
- WHEREAS: The NJCU Board of Trustees accepted Kean's proposal and later supported the signing a Letter of Intent ("LOI") to merge with Kean University in May 2025 signed by representatives of both institutions; and
- WHEREAS: Since the LOI signing, Kean University has worked diligently to develop a comprehensive understanding of the financial, academic, athletic, cultural, community and social aspects and history of NJCU—among many other items—in preparation for acquiring NJCU and creating an additional location of Kean University in Jersey City; and
- WHEREAS: The State of New Jersey has provided Kean University with \$10 million in state funds to support this merger effort in a sign of strong support for its successful completion. The state of New Jersey also has committed \$50 million in deferred maintenance funds for NJCU facilities in anticipation of Kean acquiring the university and needing to renovate and improve its facilities; and

WHEREAS: While Kean's due diligence work continues, Kean President Lamont Repollet now recommends the Kean Board of Trustees move forward with the next step of the potential acquisition process which involves the signing of a definitive Agreement (Attachment 1) committing both Kean and NJCU to the merger (with limited exceptions); and

WHEREAS: The Board of Trustees has met numerous times with the President, counsel, key members of the administration, financial consultants, merger advisors and others to gain an understanding of both the benefits and the challenges connected with Kean acquiring New Jersey City University; and

WHEREAS: The Board of Trustees has determined that Kean has all necessary corporate and statutory power and authority to execute and deliver this Agreement, to perform and comply with each of its obligations under this Agreement, and to consummate the Transaction; now, therefore, be it

RESOLVED: The Kean University Board of Trustees does hereby approve the definitive Agreement (Attachment 1) presented by Kean and NJCU authorizing Kean University to acquire control of NJCU through amendments to the Kean Act; and, be it further

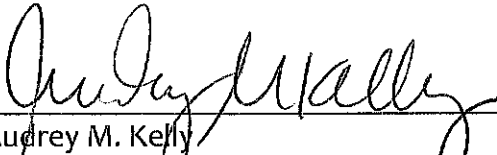
RESOLVED: The Board of Trustees does hereby authorize the University President to execute and deliver the Agreement, and any all necessary and incidental thereto and the consummation of the transaction contemplated thereby, as determined by the University President in consultant with legal counsel and other advisors.

RESOLUTION

ADOPTED: October 1, 2025

DULY

CERTIFIED: October 1, 2025



Audrey M. Kelly
Executive Director to the Board of Trustees