



RESOLUTION
TO PROVIDE A \$6,000,000 GIFT FROM THE BOARD OF GOVERNORS TO THE
RUTGERS UNIVERSITY FOUNDATION

WHEREAS, the Board of Governors of Rutgers, the State University of New Jersey controls the Board of Governors' Consolidated Reserve Account; and

WHEREAS, Rutgers University is planning its next capital campaign; and

WHEREAS, the Board of Governors hereby declares that support of this campaign for the benefit of Rutgers, The State University of New Jersey, is a continuing priority of the Board of Governors; and

WHEREAS, the Board of Governors of Rutgers also supports action on the part of the Board of Trustees of Rutgers, the State University of New Jersey to provide financial assistance for the campaign;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Governors, upon the recommendation of the Committee on Budget and Finance, approves the transfer of a \$6,000,000 gift from the corpus of the Board of Governors' Consolidated Reserve Account (approximately three-fourths of the total corpus) to the Rutgers University Foundation for the sole purpose of supporting the administrative work necessary to prepare for and carry out a successful capital campaign for the benefit of the University; and

BE IT FURTHER RESOLVED that the Board of Governors shall receive annually a report from the Rutgers University Foundation on the progress of the campaign (including the costs, nature and amount of gifts, etc.); and

BE IT FURTHER RESOLVED that the remainder of the funds in the Board of Governors' Consolidated Reserve Account shall remain in that account; and

BE IT FINALLY RESOLVED that the Board of Governors agrees that best efforts shall be utilized to secure unrestricted gifts to replenish the Board of Trustees' Consolidated Reserve Account as funds become available, after capital campaign costs are covered, to whatever extent some portion of that Board of Trustees account is to be provided as a gift by the Board of Trustees to the Foundation.

Board of Governors
Rutgers, The State University of New Jersey
June 15, 2006