

**FIFTH AMENDMENT TO MEMORANDUM OF
UNDERSTANDING BETWEEN
THE NEW JERSEY COMMISSION ON SCIENCE, INNOVATION AND TECHNOLOGY AND
THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

This Fifth Amendment (“Fifth Amendment”) to the Memorandum of Understanding (“Original MOU”) made by and between the NEW JERSEY COMMISSION ON SCIENCE, INNOVATION AND TECHNOLOGY (“CSIT”) and the NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY (“NJEDA”), instrumentalities of the State of New Jersey (“the “State”). The CSIT and the NJEDA may sometimes hereinafter be collectively referred to as the “Parties” and individually as a “Party.” Except as otherwise defined herein, all capitalized terms shall have their meaning as set forth in the Original MOU.

WHEREAS, the Parties entered into a Memorandum of Understanding (the “MOU”) between the CSIT and NJEDA effective on May 23, 2019, which committed to provide support services and staff to the CSIT and CSIT would reimburse the NJEDA for the cost of such services; and

WHEREAS, the Parties amended the MOU by way of a First Amendment and Restatement to the Memorandum of Understanding (“First Amendment”) effective on August 8, 2019, to allow the NJEDA to commence the hiring process for the CSIT Executive Director, for the CSIT to have ultimate approval over who was to be hired, and to allow for the CSIT Executive Director to be an employee of the NJEDA, and for CSIT to reimburse the NJEDA for actual costs to the NJEDA of the CSIT Executive Director’s employment; and

WHEREAS, the Parties amended the MOU by way of a Second Amendment effective on June 7, 2021, to allow CSIT to recruit and hire additional staff as NJEDA employees with compensation and hiring decisions made jointly by NJEDA and CSIT, for the CSIT personnel to report solely to CSIT and paid from State funds appropriated to the CSIT unless otherwise agreed upon among the Parties, and for NJEDA to provide office space and ancillary support and services to the CSIT personnel; and

WHEREAS, the Parties amended the MOU by way of a Third Amendment effective on July 1, 2021, which, based on the success and expansion of CSIT programming and increase in the support provided by NJEDA to CSIT for programmatic implementation in the two years since the signing of the MOU, revised the reimbursement mechanism by which CSIT would compensate NJEDA; and

WHEREAS, the Parties amended the MOU by way of a Fourth Amendment effective on June 2, 2022, which, given the excellent working relationship that has developed between CSIT and NJEDA, extended the MOU for an additional two years with an option to extend another two years.

NOW THEREFORE, in consideration of the foregoing the Parties hereby agree as follows:

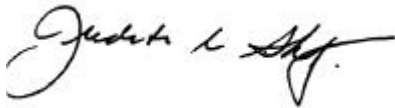
1. Section 5, subsection c of the Third Amendment is hereby deleted and replaced with the following
 - c. For each CSIT program that will require NJEDA program support services such as but not limited to application compliance review, interagency compliance review, website design, application design, business operations, marketing, New Jersey register publication, closing, and post-award closing services, CSIT will compensate NJEDA 5 percent of each applicable program’s total budget provided that NJEDA has not already received compensation for services for that specific program.
2. Section 5, subsection h of the Third Amendment is hereby amended and supplemented with the following:

h. CSIT will reimburse NJEDA for costs incurred under #2023-RFP-183 Independent Compliance Auditor for program audit services up to \$512,280 over a period of up to 5 years from contract award.

3. The Parties mutually consent to extend the MOU, First Amendment, Second Amendment, Third Amendment and Fourth Amendment for an additional two (2) years, effective on the signature date of this Fifth Amendment.
4. Except as otherwise provided in this Fifth Amendment, all of the terms, covenants and conditions of the MOU, the First Amendment, the Second Amendment, the Third Amendment and Fourth Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed and delivered this FIFTH AMENDMENT on the date set forth next to their respective signatures below. The Parties agree to accept electronic signatures.

New Jersey Commission on Science, Innovation and Technology



By: Judith Sheft, Executive Director

Date February 8, 2024

New Jersey Economic Development Authority



By: Tim Sullivan, Chief Executive Officer

Date February 8, 2024