

**AMENDED AND RESTATED
MEMORANDUM OF UNDERSTANDING
BETWEEN
THE NEW JERSEY COMMISSION ON SCIENCE, INNOVATION
AND TECHNOLOGY AND
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

This **AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING** ("Restated MOU"), effective as of the date of the last signature of the parties hereto ("Effective Date"), is between NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY ("NJEDA") and NEW JERSEY COMMISSION ON SCIENCE, INNOVATION AND TECHNOLOGY ("CSIT") (each a "Party", and collectively "the Parties").

WHEREAS, NJEDA is an independent State authority established pursuant to N.J.S.A. 34:1B-1, et seq., in but not of the Department of Treasury, which serves as the State's principal agency for driving economic growth; and

WHEREAS, P.L. 2018, c.91 (codified at N.J.S.A. 52:9X-1 through -9) re-established CSIT as an independent commission, in but not of the Department of Treasury, charging CSIT with the responsibility of implementing, evaluating and formulating long-range plans and programs for science, innovation and technology in New Jersey; and

WHEREAS, among its services, NJEDA offers a portfolio of resources to support the growth of New Jersey's industries, including financing, real estate and networking support; and

WHEREAS, the State has appropriated and may, from time to time, appropriate funds to support the activities of CSIT; and

WHEREAS, at CSIT's direction, all appropriations of State funds are deposited into a separate account held by NJEDA on behalf of CSIT; and

WHEREAS, CSIT requires office space and support services, as described in more detail below; and

WHEREAS, NJEDA has the technical expertise and capacity to support CSIT's activities and NJEDA is willing to provide office space and support services to assist CSIT in carrying out the duties described in N.J.S.A. 52:9X-9, which include: stimulating academic-industrial collaboration; planning and assisting in the establishment of new advance technology centers, business incubation facilities, and technology extension services, and adopting rules and regulations regarding the operation of these activities; coordinating activities of advance technology centers, business incubation facilities, and technology extension services in conjunction with designated institutions of higher education; supervising the process of awarding innovation partnership grants; identifying and supporting research opportunities at New Jersey academic and other institutions to advance economic development and employment; and encouraging and coordinating activities to help entrepreneurs and inventors; and

WHEREAS, the Parties entered into a memorandum of understanding effective on May 23, 2019 (“Original MOU”), in which NJEDA committed to provide office space and support services for CSIT; and

WHEREAS, the Parties amended the Original MOU by an amendment effective on September 23, 2019 (“First Amendment”), which was later deemed an amended and restated MOU in subsequent amendments. The First Amendment permitted NJEDA to commence the hiring process for the CSIT Executive Director, allowed CSIT ultimate approval over who was to be hired in that capacity, established the CSIT Executive Director as an employee of NJEDA, required NJEDA to provide CSIT with office space and conference rooms, and provided additional detail regarding the support services to be provided by NJEDA; and

WHEREAS, the Parties amended the Original MOU and First Amendment by way of a second amendment effective on June 7, 2021 (“Second Amendment”), to allow for: (i) CSIT to recruit and hire additional staff as NJEDA employees, with compensation and hiring decisions made jointly by NJEDA and CSIT; (ii) CSIT personnel to report solely to CSIT and be paid from State funds appropriated to CSIT unless otherwise agreed by the Parties; and (iii) NJEDA to provide office space and support services to CSIT personnel; and

WHEREAS, the Parties amended the Original MOU, First Amendment and Second Amendment by way of a third amendment effective on July 1, 2021 (“Third Amendment”), which provided that CSIT would compensate NJEDA for office space and certain NJEDA services; and

WHEREAS, the Parties amended the Original MOU, First Amendment, Second Amendment and Third Amendment by way of a fourth amendment effective on June 2, 2022 (“Fourth Amendment”), which extended the Original MOU term for an additional two (2) years, and changed the duration of any subsequent extensions from one (1) year to two (2) years; and

WHEREAS, the Parties amended the Original MOU, First Amendment, Second Amendment, Third Amendment and Fourth Amendment by way of a fifth amendment effective on February 8, 2024 (“Fifth Amendment”), which provided for CSIT’s reimbursement of NJEDA costs associated with hiring an independent compliance auditor for CSIT program audit services and provided clarification of program compensation requirements described in Section 5.c of the Third Amendment. The Fifth Amendment also extended the Original MOU for an additional two (2) years; and

WHEREAS, the Parties amended the Original MOU, First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment by way of a sixth amendment effective on February 5, 2026 (“Sixth Amendment”), which extended the term of the Original MOU through June 30, 2026, while the Parties worked collaboratively to discuss modifications and consolidate all prior amendments into one document; and

WHEREAS, this Restated MOU includes the terms of the Original MOU as modified by all of the amendments, with additional updates clarifying the services provided by NJEDA and the payment and other obligations of CSIT. The Parties intend for this Restated MOU to supersede

and replace the Original MOU and all prior amendments and to serve as the primary governing document for their relationship going forward; and

WHEREAS, N.J.S.A. 52:14-2 authorizes government entities to call upon any department, office, division or agency of the State to assist with its mission. This Restated MOU shall be administered consistent with N.J.S.A. 52:14-1, et seq.; and

WHEREAS, the Parties have determined that they can assist each other by providing the support outlined below, and that it is mutually beneficial to enter into this Restated MOU.

NOW THEREFORE, the Parties agree as follows:

1. Incorporation. The recitals set forth above are hereby incorporated into and made part of this Restated MOU.
2. Purpose of Restated MOU. The Parties are entering into this Restated MOU to document the mutual understanding and intention of the Parties in carrying out their respective obligations under this Restated MOU.
3. Responsibilities of NJEDA.
 - a. NJEDA will provide the following services at no cost to CSIT:
 - (1) Support recruitment and hiring of CSIT personnel, with all final decisions related to the compensation and hiring of CSIT personnel being decided jointly by NJEDA and CSIT. The Executive Director shall report to the CSIT Board and is subject to the guidance and supervisory direction of an NJEDA manager as assigned by the NJEDA CEO. The CSIT personnel shall report to the CSIT Executive Director.
 - (2) Support the Executive Director of CSIT in carrying out the duties of CSIT as described in N.J.S.A. 52:9X-9, subject to Section 3.b below.
 - (3) Provide the administrative and business support services listed below to meet the day-to-day operational needs of CSIT (unrelated to any CSIT program):
 - human resources
 - accounting
 - Board governance support services
 - communications, media outreach and management
 - records custodian and assistance with Open Public Records Act information requests and Daniel's Law
 - guidance on ethics matters and serving as a liaison with the State Ethics Commission
 - Government affairs and legislative coordination.

- (4) Encumber, disburse and otherwise spend any State funds appropriated to CSIT when and as directed by CSIT in writing, on a timely basis, for purposes determined by CSIT in its discretion.

b. NJEDA will provide the following services on a fee basis:

- (1) Office space for CSIT employees at NJEDA's offices, access to non-dedicated conference rooms at NJEDA's offices for CSIT business, including regular and special meetings of the CSIT Board, and standard personal information technology (IT) products and services for CSIT employees. For these services, CSIT will compensate NJEDA \$11,275 annually per CSIT personnel, including the Executive Director. This amount shall be paid in quarterly installments based on the average number of CSIT personnel during the preceding quarter.
- (2) For each CSIT program that will require the NJEDA program support services outlined below, CSIT shall compensate NJEDA five (5) percent of each applicable program's total budget, provided that NJEDA has not already received compensation for services for that specific program.
 - assistance with drafting and filing notices of funding availability (NOFAs)
 - routine application development and maintenance
 - application review
 - compliance and legal review
 - closing and post-closing services
- (3) For CSIT programs that have a post-award compliance period of greater than two years, the Parties may agree in writing to additional compensation on an individual program basis.

- c. All services not expressly identified in this Section 3 are deemed outside the scope of this Restated MOU. If CSIT requires any out-of-scope services, including procurement services, the Parties shall work together to define the scope and associated costs. NJEDA will then prepare an addendum to this Restated MOU reflecting the agreed terms.

4. Responsibilities of CSIT.

- a. The CSIT Board shall function as the exclusive entity empowered to make decisions for CSIT, except as delegated to the Executive Director from time to time, and except for employment decisions described in Section 3.a(1) above, which require both Parties' approval. Notwithstanding the foregoing, the CSIT Board shall be solely responsible for determining the CSIT Executive Director's compensation.
- b. The CSIT Board shall conduct Board meetings at least quarterly.

- c. CSIT shall direct that all appropriations of State funds be deposited into a separate account held by NJEDA on behalf of CSIT.
 - d. CSIT shall be responsible for the cost of CSIT staff salaries, including fringe benefits and pension contributions, including, but not limited to, vision benefits, employee development costs, tuition reimbursement, wellness incentives, and professional memberships, from State funds appropriated to CSIT, unless otherwise agreed to by the Parties. Notwithstanding the foregoing, the Executive Director and other CSIT personnel will be employees of NJEDA.
 - e. CSIT shall submit a quarterly chargeback report to NJEDA reflecting the expenses described in Sections 3.b(1) and (2) above.
 - f. CSIT shall obtain insurance as the CSIT Board deems necessary and appropriate, which shall be paid from CSIT funds.
 - g. CSIT shall pay for all expenses related to funding awards, including CSIT's innovation partnership grants and other financial assistance awarded by CSIT out of CSIT's annual appropriation and include such expenses in CSIT's financial statements.
 - h. CSIT shall pay for all products and services procured with NJEDA's assistance, including travel and travel-related expenses.
 - i. CSIT shall pay for legal services provided to CSIT by the Office of the Attorney General.
 - j. CSIT shall reimburse NJEDA for CSIT employee parking costs.
 - k. CSIT shall reimburse NJEDA for all fees paid on behalf of CSIT for outside auditor services and CSIT program audit services. This reimbursement obligation shall not apply to audit services billed directly to, and paid directly by, CSIT.
 - l. CSIT shall appoint NJEDA as records custodian.
 - m. CSIT shall coordinate with NJEDA's Government Affairs office prior to legislative testimony, budget hearings, or formal outreach to the Legislature or Governor's Office and timely inform NJEDA's Government Affairs office of informal communications with legislators.
5. Designation of Contacts. The Parties have designated the following contacts, who will be responsible for day-to-day communications between the Parties related to this Restated MOU. The Parties will notify each other of any designated contact change in writing within ten (10) business days of such change:

For NJEDA:
Ram Akella
One Gateway Center
11-43 Raymond Plaza W., Suite 1410
Newark, NJ 07102
ram.akella@njeda.gov
609-462-8792

For CSIT:
Judith Sheft, Executive Director
NJ Bioscience Center
675 US Hwy. 1
North Brunswick, NJ 08902
jsheft@njcsit.gov
609-462-0560

6. Term and Extension. This Restated MOU shall not take effect unless approved by the CSIT Board and executed by the authorized representatives of CSIT and NJEDA. This Restated MOU shall become effective on the Effective Date and shall remain in effect for two (2) years, unless terminated sooner pursuant to section 9 below. This Restated MOU may be extended for an additional two (2) years by mutual consent, provided that such consent is in writing, and signed by the authorized representatives of each Party.
7. Termination. This Restated MOU may be terminated by either Party upon sixty (60) days prior written notice to the other Party.
8. Duties Upon Termination.
 - a. Within thirty (30) days of the expiration or termination of this Restated MOU by either Party:
 - (1) CSIT shall:
 - i. Submit to NJEDA a final chargeback expense report that includes all fees owed to NJEDA through the termination date;
 - ii. Reconcile all outstanding financial expenditures and coordinate with NJEDA accounting to ensure that all outstanding out-of-pocket disbursements made on CSIT's behalf are reimbursed;
 - iii. Address all outstanding grant obligations;
 - iv. Return all NJEDA assets;
 - v. Return or destroy all NJEDA confidential and proprietary information.
 - (2) NJEDA shall prepare and provide a final accounting to CSIT.
 - b. Within ten (10) business days after NJEDA delivers the final accounting, each Party shall remit to the other any amounts identified as due and owing, thereby completing the financial true-up between the Parties.
9. Notices. All legal notices (not including day-to-day business communications) from one Party to the other regarding this Restated MOU shall be sent to the designated contacts provided below. The Parties will notify each other in writing of any change in these contacts within ten (10) business days:

NJEDA	CSIT
Evan S. Weiss, CEO 36 West State Street P.O. Box 990 Trenton, NJ 08625	Judith Sheft, Executive Director NJ Bioscience Center 675 US Hwy 1 North Brunswick, NJ 08902 jsheft@njcsit.gov m. 609-462-0560

10. Assignment. This Restated MOU may not be assigned by a Party without the prior written consent of the other Party.
11. Third-Party Beneficiaries. This Restated MOU is intended for the sole benefit of the Parties and shall not be construed to create any third-party beneficiary.
12. Dispute Resolution. In the event a dispute arises between the Parties concerning this Restated MOU, the CEO of NJEDA and the Executive Director of CSIT, or their appointed representatives, shall meet to resolve such dispute.
13. Applicable Law. The Parties shall retain all the powers, obligations and immunities provided by law. Each Party shall be responsible for adhering to all applicable laws, regulations, and its own Standard Operating Procedures in the performance of its obligations under this Restated MOU.
14. Publicity and Public Announcements. Each Party agrees to obtain permission of the other Party before using the name of the other Party in any public announcement or other publicity.
15. Counterparts. This Restated MOU may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.
16. Electronic Signatures. The Parties agree that the execution of this Restated MOU by electronic signature and/or by exchanging PDF signatures will have the same legal force and effect as the exchange of original signatures.
17. Entire Agreement. This Restated MOU reflects the entire understanding of the Parties, and it supersedes any prior understandings of the Parties. It may not be amended, modified, or supplemented except by mutual consent of the Parties in writing and signed by the authorized representatives of each Party.
18. Miscellaneous.
 - a. The Parties acknowledge that the successful completion of each Party's duties hereunder will require cooperation between the Parties. The Parties agree to work cooperatively to achieve the goals of this Restated MOU.

AG Approved

- b. The Parties agree to strictly control the use and retention of any personal and confidential information provided by the other Party so that only personnel who have a need to know have access to such information. No further dissemination or use of such information is authorized without written permission of the Party from which such information originated, unless required by law.

IN WITNESS WHEREOF, the Parties have caused this Restated MOU to be executed by their duly authorized representatives.

For NJEDA	For CSIT
Name: Evan S. Weiss	Name: Judith Sheft
Title: CEO	Title: Executive Director
Signature: 	Signature:  Digitally signed by Judith Sheft Date: 2026.08.11 10:22:01 -04'00'
Date: 8/17/2026	Date: 8/11/26