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### Board Resolution - Faculty/Student Research Fund

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## Board Resolution - Faculty/Student Research Fund

### Abstract

Board resolution updating the development of the "Faculty/Student Research Fund" with the Kean University Foundation

### Keywords

resource allocation, fund, board of trustees, finance, plan

**KEAN UNIVERSITY  
UNION, NEW JERSEY**

**RESOLUTION UPDATING THE DEVELOPMENT OF THE "FACULTY/STUDENT RESEARCH FUND" WITH THE KEAN UNIVERSITY FOUNDATION**

- WHEREAS:** The mission of Kean University is to provide all students with access to excellence in higher education; and
- WHEREAS:** National statistics show that students who engage in research projects as part of their academic curriculum perform better and graduate faster than those who do not; and
- WHEREAS:** At Kean University, a strategic emphasis on student research has resulted in more than 1,500 undergraduate and graduate students annually participating in research initiatives, and a five-year graduation rate of 92 percent for those who participate; and
- WHEREAS:** Kean University must continue to support research initiatives and can do so by creating and investing in a Faculty/Student Research Fund that is endowed and managed by the Kean University Foundation; and
- WHEREAS:** Kean University has determined that the creation of such a fund for faculty/student research could generate an estimated \$300,000 annually to support certain research initiatives;
- WHEREAS:** Kean University created a "Faculty/Student Research Fund" and now wishes to update the guidelines for the fund; now, therefore, be it
- RESOLVED:** The Board of Trustees does direct the President to create an endowed fund with the Kean University Foundation in FY20 to be known as the "Faculty/Student Research Fund"; and, be it further
- RESOLVED:** The Board of Trustees authorizes the transfer of \$3.1 million in curriculum development monies provided by Wenzhou-Kean University (\$2.5 million) and the CitiCorp settlement (\$600,000) to the Kean Foundation to establish this research fund for all current and future Kean students and faculty; and, be it further
- RESOLVED:** The Board of Trustees authorizes the President and/or the Office of Research and Sponsored Programs to award research support generated by the endowed Faculty/Student Research Fund to a maximum of 30 faculty/student research projects annually using the following criteria:
- All proposed research projects must significantly involve both faculty and student(s).

- Faculty must already have a demonstrated record of approved and completed research with students.
- Students must have a GPA of 3.0 or better to participate; and, must already have engaged in approved research with faculty or be recommended by at least two faculty mentors.
- Awards are made on a per semester basis, including summer semesters.
- All faculty/student research projects must be approved by the University's Vice President for Research.

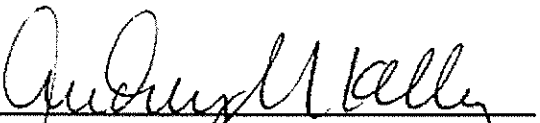
and, be it further

**RESOLVED:** That the Board of Trustees directs the University to transfer to the Kean Foundation's "Faculty/Student Research Fund" at the end of each fiscal year any monies remaining from the Kean's curriculum development fund financed by Wenzhou-Kean University as part of the Kean USA/WKU contractual agreement; and, be it further

**RESOLVED:** That the Board of Trustees does hereby authorize the President and/or his designee to take all steps necessary to effectuate the terms of this resolution, and directs the President to report each June to the Board's Finance Committee on the status of the fund as well as details of the research initiatives it provides for.

**RESOLUTION  
ADOPTED:** March 8, 2021

**DULY  
CERTIFIED:** March 8, 2021

  
 Audrey M. Kelly  
 Executive Director to the Board of Trustees