

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

This Fourth Amendment (“Fourth 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 the a Memorandum of Understanding (the “MOU”) between the CSIT and NJEDA effective July 2, 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 September 23, 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**, given the excellent working relationship that has developed between CSIT and NJEDA, the NJEDA and CSIT have agreed that it would be in the best interest of the State to extend the MOU for an additional two years.

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

1. Section 13 of the First Amendment is hereby amended to read as follows:

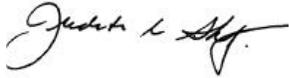
*“The MOU shall not take effect unless approved by the Boards of the EDA and CSIT, and executed by the authorized representatives of CSIT and EDA. This MOU becomes effective immediately upon execution and shall remain in effect for two (2) years from the effective date of the Fourth Amendment, unless terminated sooner pursuant to section 14 below. This MOU may subsequently be extended for an additional two (2) years upon mutual written consent of the Parties.”*

2. Except as otherwise provided in this Fourth Amendment, all of the terms, covenants and conditions of the MOU, the First Amendment, the Second Amendment, and the Third Amendments shall remain in full force and effect.

3. The Parties mutually consent to extend the MOU, First Amendment, Second Amendment, and Third Amendment for an additional two (2) years effective as of the date of the Fourth Amendment.

**IN WITNESS WHEREOF**, the Parties have executed and delivered this FOURTH 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 June 2, 2022

**New Jersey Economic Development Authority**



By: Tim Sullivan, Chief Executive Officer

Date June 2, 2022