

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

THE COMMITTEE TO SAVE COOPER UNION, INC.,
et al.,

Petitioners,

Index No. 155185/2014

- against -

THE BOARD OF TRUSTEES OF THE
COOPER UNION, *et al.*,

**AMENDED
CONSENT DECREE**

Respondents.

PEOPLE OF THE STATE OF NEW YORK, by
ERIC SCHNEIDERMAN, Attorney General of the
State of New York,

Intervenor/Cross-Petitioners,

- against -

THE BOARD OF TRUSTEES OF THE
COOPER UNION FOR THE ADVANCEMENT
OF SCIENCE AND ART, *et al.*,
THE COMMITTEE TO SAVE COOPER UNION, INC.,
et al., and THE COOPER UNION FOR THE
ADVANCEMENT OF SCIENCE AND ART,

Intervenor/Cross-Respondents.

WHEREAS, petitioners The Committee to Save Cooper Union, Inc., *et al.*,
("Petitioners"), initiated this action (the "Action") by way of Order to Show Cause and Verified
Petition dated May 27, 2014 ("Petition"), naming The Board of Trustees of The Cooper Union
for the Advancement of Science and Art, and each of the then-Trustees of The Cooper Union for
the Advancement of Science and Art (the "Respondents") as respondents;

WHEREAS, in their Petition, the Petitioners alleged that Respondents violated
Cooper Union's Deed of Trust and Charter by voting to impose tuition on incoming students at

Cooper Union and by failing to establish the Associates of The Cooper Union for the Advancement of Science and Art ("the Associates"), and sought injunctions restraining the imposition of tuition and compelling an accounting, a declaratory judgment that the Trust Deed and Charter prohibit the imposition of tuition, and the removal of certain trustees for breach of fiduciary duty, among other relief;

WHEREAS, on July 18, 2014, Respondents submitted an opposition to Petitioners' Order to Show Cause and a Cross-Motion to Dismiss, in which they asserted that the Petitioners lacked standing, and otherwise disputed the factual and legal basis of the Petition;

WHEREAS, upon the consent of the parties, contemporaneously with the filing of this Consent Decree with the Court, The People of the State of New York, by Eric Schneiderman, Attorney General of the State of New York ("the Attorney General") filed a motion seeking to intervene as cross-petitioners in the action, along with a proposed Verified Cross-Petition;

WHEREAS, with the consent of the parties, The Cooper Union for the Advancement of Science and Art ("Cooper Union") filed a motion seeking to intervene as cross-respondents in the Action;

WHEREAS, Respondents Francois DeMenil, Daniel Okrent, Bruce Pasternack, Charles Cohen, Lee Skolnick, Catherine Hill, John Leeper, Monica Vachher, and Jamshed Bharucha are no longer members of the Board, not parties to this Consent Decree, and all claims against them have been dismissed with prejudice;

WHEREAS, although Respondents deny the allegations in the Petition and Cross-Petition, all of the parties to this Action, including the Attorney General, have agreed on a joint resolution that will settle the litigation and further the goals set forth below;

WHEREAS, it is impossible to determine at this time whether Cooper Union can return to a full tuition scholarship model within the foreseeable future that maintains Cooper Union's strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment;

WHEREAS, all parties agree to work together to try to expeditiously return Cooper Union to a sustainable, full tuition scholarship model within the foreseeable future that maintains Cooper Union's strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment;

WHEREAS, all parties agree that Cooper Union should expeditiously attempt to balance its budget;

WHEREAS, all parties hereto now enter into this Consent Decree in order to: (i) settle the claims asserted in the Action; (ii) provide an appropriate mechanism to determine whether a return to a full tuition scholarship model is practical; (iii) broaden participation in Cooper Union's governance; and (iv) strengthen the ability of Cooper Union's Trustees and Officers to fulfill their fiduciary duties;

NOW THEREFORE, the undersigned Petitioners, Respondents, the Attorney General and Cooper Union, (each a "Party" and collectively, the "Parties" hereto) hereby stipulate and agree to the following terms and conditions, to be entered by the Court as a Consent Decree, to resolve all claims raised in this Action:

I. CONSENT TO INTERVENTION AND THE ENTRY OF JUDGMENT ON THE ATTORNEY GENERAL'S CROSS-PETITION

A. Notwithstanding any continuing dispute and/or reservations of rights as to the legal and/or factual basis underlying the Attorney General's Cross-Petition, the Parties agree to stipulate to the entry of a judgment granting *cy pres* relief interpreting and modifying the

effective terms of the Deed of Trust and Charter of Cooper Union as set forth in Paragraphs 220 through 224 of the Attorney-General's Cross-Petition. Although Cooper Union and the Board of Trustees of The Cooper Union for the Advancement of Science and Art are stipulating to the relief requested in the Attorney General's Cross- Petition, they are not joining in, accepting, agreeing or adopting in any way the factual findings or conclusions set for in the Attorney General's Cross Petition

B. The Parties further agree that Cooper Union for the Advancement of Science and Art shall be permitted to intervene in this matter and shall be bound by the terms of this Consent Decree.

II. TERMINATION OF LITIGATION

A. Petitioners hereby agree that the Petition be dismissed with prejudice, without costs to any party, and further agree that the Petitioners are barred from asserting any claims which are, or could have been, contained in the Petition.

B. The Parties agree that during the term of the Consent Decree, Respondents' compliance with this Consent Decree shall presumptively establish their compliance with the purposes and intents of the Deed of Trust and the Charter.

C. The Parties agree that Respondents' agreement to the terms of this Consent Decree, the underlying *cy pres* order, and/or any related statements, shall not be construed as admissions by Respondents that Cooper Union failed to satisfy the purposes and intents of the Deed of Trust or the Charter or admissions of guilt or wrongdoing by Respondents, Cooper Union, or any other individual or entity. In addition, Cooper Union's and the Board of Trustees of The Cooper Union for the Advancement of Science and Art's agreement to the terms of the

Consent Decree shall not constitute, either expressly or implicitly, acceptance or agreement or adoption in any way of the factual findings or conclusions set forth in the Attorney General's Cross-Petition.

D. The Parties agree further that they are consenting to the *cy pres* and this Consent Decree voluntarily in order to clarify ambiguities and resolve disputes related to the Deed of Trust and Charter.

E. The Parties agree that Respondents and Cooper Union reserve all rights concerning past compliance with the purposes and intents of the Deed of Trust and the Charter.

III. GOOD FAITH REVIEW OF FULL TUITION SCHOLARSHIP POLICY

A. Respondents agree that, as part of this Consent Decree, Cooper Union shall attempt to develop plans to return Cooper Union to a sustainable, full tuition scholarship model that maintains Cooper Union's strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment.

B. Cooper Union's establishment of the Free Education Committee provided for in Section VII of this Consent Decree and its good-faith work with that committee and with the Financial Monitor, and its good-faith consideration of progress reports and strategic plan(s) submitted by that Committee during the term of this Consent Decree, shall presumptively satisfy its obligations provided for in Section III(A).

C. The Parties agree that given the currently-available information and analysis regarding this subject matter, it is impossible to predict whether, and if so, when, Cooper Union could return to a full tuition-scholarship model. The Parties agree that the determination of

whether and/or when such a return to a full tuition-scholarship model can be accomplished can only be reliably made after Cooper Union has an opportunity to evaluate a strategic plan developed by the Free Education Committee in connection with the processes established in this Consent Decree.

IV. **MODIFICATIONS TO THE BY-LAWS - BOARD OF TRUSTEES**

A. At the earliest of the next quarterly Board of Trustees meeting following the entry of this Consent Decree or at the next quarterly Board of Trustees meeting following the election(s) of Alumni Trustees, Faculty Representatives or a Staff Representative, or sixty (60) days, Respondents shall amend the by-laws of Cooper Union or otherwise pass resolutions, effecting the following modifications to the composition of its Board of Trustees:

1. Specifying that no Trustee who was a member of the Board of Trustee on October 6, 2006 shall be reappointed to the Board, and all Trustees who served on the Board as of October 6, 2006, shall have their terms expire as of December 7, 2016, and that no person shall be named Trustee Emeritus while this Consent Decree is in effect;

2. Specifying that at all times one (1) of the Alumni Trustees shall serve as either the Chair or Vice Chair of the Board of Trustees and have the responsibilities of Chair and/or Vice Chair of the Board of Trustees;

3. Selecting from the three (3) nominees for Student Representative submitted to the Board of Trustees in the Spring 2015, one (1) nominee who, together with the current Student Representative on the Board of Trustees, shall be confirmed immediately as the inaugural class of Student Trustees, in a manner consistent with, and in anticipation of, the procedures for future selections of Student Trustees set forth in Section V(A)(1), below;

4. Confirming the nominations of Alumni Trustees in accordance with an agreement reached between the Cooper Union Alumni Association ("CUAA") and Cooper Union whose principal terms are set forth in the CUAA protocol attached as Exhibit A; and

5. Designating four (4) full-time faculty members elected by the full-time faculty (one from Engineering, one from Art, one from Architecture, and one from Humanities), one (1) part-time faculty member elected by the part-time faculty, and one (1) staff member elected by the staff, as Faculty Representatives and Staff Representative, in a manner consistent with, and in anticipation of, the procedures for future selections of Faculty Representatives and a Staff Representative as set forth in Section V(A)(3), below.

V. **PROCEDURES FOR FUTURE ELECTIONS OF MEMBERS AND DESIGNATIONS OF REPRESENTATIVES TO THE BOARD OF TRUSTEES**

A. At the earliest of the next quarterly Board of Trustees meeting or sixty (60) days, following the entry of this Consent Decree, Respondents agree to amend the by-laws of Cooper Union or pass resolutions, modifying the present procedures for election of members and designation of trustees in a manner consistent with the following requirements:

1. The Board of Trustees shall at all times include two (2) Student Trustees, who shall be current students at Cooper Union, shall each serve two-year terms that are staggered, shall have voting power afforded to other Trustees on the Board (excluding voting on matters where there is a conflict of interest), shall be considered as members of the Board in determining whether a quorum is present, and shall be entitled to attend executive sessions of the Board in the same manner as other Trustees (excluding meetings, or portions thereof, related to academic governance matters, employment and personnel matters, or any other matter where there may be a conflict of interest). Notwithstanding anything stated herein, one Student Trustee

from the inaugural class, as determined by the Board, shall be appointed to a one (1) year term, while the second Student Trustee from the inaugural class, as determined by the Board, shall be appointed to a two (2) year term. Upon expiration of the terms of the Student Trustees from the inaugural class, each year thereafter, the Board of Trustees shall select for confirmation to the Board one (1) new Student Trustee from among the three (3) nominees forwarded to it by the Joint Student Council. The position of Student Representative shall be abolished upon the confirmation of the two Student Trustees pursuant Section IV(A)(3), above;

2. At all times, the Board of Trustees shall have alumni representation pursuant to an agreement entered into by the CUAA and Cooper Union and approved by the Attorney General for the State of New York, as provided for in Exhibit A. For purposes of this Consent Decree, the term "Alumni Trustee(s)" shall mean alumni elected pursuant to the agreement entered into by the CUAA and Cooper Union.

3. Four (4) full-time faculty members elected by the full-time faculty (one from Engineering, one from Art, one from Architecture and one from Humanities), one (1) part-time faculty member elected by the part-time faculty, and one (1) staff member elected by the staff shall serve as Faculty and Staff Representatives for no more than one four-year term. Each of the six (6) Faculty and Staff Representatives to be immediately designated upon election pursuant to this Section, shall be randomly assigned to terms parallel to one (1) of the existing four (4) classes of Trustees. The Faculty Representatives and Staff Representative who are randomly assigned to classes entitling them to less than a full four-year term shall be eligible for re-election for one (1) additional consecutive four-year term. The Faculty Representatives and Staff Representative shall be observers and advisers only, without voting power on the Board, shall not be considered as members of the Board in determining whether a quorum is present,

and shall not be entitled to attend executive sessions of the Board. The Faculty Representatives and Staff Representative shall be entitled to observe all other sessions of the full Board, and of any committees (excluding meetings, or portions thereof, where there is a conflict of interest), be entitled to receive any information or documents not designated as privileged, private, or confidential during an executive session, and may provide advice or information when solicited by the Board.

4. The Board shall make good faith efforts to recruit candidates who are experts, by training or profession, in the areas of higher-education, accounting, finance, law, non-profit governance, communications, management, or management-labor relations, or who have substantial fundraising-development experience or potential.

VI. DESIGNATION, RIGHTS AND RESPONSIBILITIES OF FINANCIAL MONITOR

A. Subsequent to the entry of this Consent Decree, the Attorney General shall expeditiously commence a Request for Proposal (RFP) process for the selection of a Financial Monitor. Proposals deemed by the Attorney General to be qualifying proposals shall be forwarded, on a confidential basis, to Cooper Union and Petitioners, which shall then expeditiously provide to the Attorney General a written ranking of the candidates by preference. After receiving the written rankings of the candidates, the Attorney General shall, in his sole discretion, make the final selection of the Financial Monitor on or before December 1, 2015.

B. The Financial Monitor shall be responsible for evaluating and reporting on the financial management of Cooper Union, including compliance with the Consent Decree. The Financial Monitor shall attend all full board meetings, including executive sessions, and all meetings of the Finance and Business Affairs Committee meetings and the Free Education

Committee. The Financial Monitor may attend any other committee meetings in his or her discretion. The Financial Monitor shall be entitled to receive on demand any information and/or documents possessed by Cooper Union, subject to the execution of the confidentiality agreement annexed as Exhibit B.

C. The Financial Monitor shall be entitled to disclose any non-privileged information or documents to the Attorney General and/or the Court.

D. The Financial Monitor shall serve until the expiration of this Consent Decree, except that a Monitor shall be removable for cause upon application of Respondents or the Attorney General to the Court.

E. If the Financial Monitor is unable for any reason to continue his or her service, the Attorney General and the Cooper Union Board of Trustees shall work in good faith to agree upon a replacement Monitor, who shall be appointed within thirty (30) days of the vacancy. If no agreement can be reached, the Attorney General or the Cooper Union Board of Trustees may apply to the Court for the appointment of a replacement monitor.

F. The Financial Monitor shall, with respect to all substantive proposals relating to finances of Cooper Union to be voted on by the Board or any of the committees it is required to attend, state its recommendations as to those proposals and the rationales thereof, or, if it cannot provide recommendations, the reasons for that inability, at the time of the vote in question. The Financial Monitor's statements in this regard shall be reflected in the applicable meeting minutes.

G. The Financial Monitor shall prepare a report annually, beginning on February 15,

2016, that shall be provided to the Board and the Attorney General summarizing the then-current financial condition, and specifically reporting on measures proposed by the Board and its Committees that relate to compliance with the Consent Decree. The Financial Monitor's annual reports shall specifically state the Financial Monitor's opinion as to whether the board's actions were made in good faith and in the best interests of Cooper Union. The Financial Monitor's annual reports shall also specifically identify all individual non-budgeted expenditures that, during the preceding twelve-month period, exceed \$100,000 and any non-budgeted individual contractual obligations entered into during the preceding twelve-month period requiring payment in excess of \$125,000.

H. The Financial Monitor's Annual Reports shall include a separate section providing analysis and opinion regarding matters discussed in the progress reports, and the feasibility of the strategic plan, presented by the Free Education Committee pursuant to Section VII(A)(2), below, including its opinion as to the practicality of Cooper Union returning to a full tuition scholarship model that maintains Cooper Union's strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment..

I. All of the annual reports prepared by the Financial Monitor shall be promptly posted on Cooper Union's website. Any confidential information, including information related to personnel matters and litigation, shall be redacted from such reports.

VII. ESTABLISHMENT OF THE FREE EDUCATION AND GOVERNANCE COMMITTEES

Respondents agree that at the earliest of the next quarterly board meeting or sixty days following the entry of this Consent Decree, they will amend the by-laws of Cooper Union or pass resolutions, to achieve the following:

A. Free Education Committee

1. Establishing the Free-Education Committee of the Board of Trustees, specifying that said committee's focus and responsibility shall be an examination of whether Cooper Union can return to a sustainable, full tuition scholarship model that maintains Cooper Union's strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment, and further specifying that two-thirds of this committee's membership shall be composed of a combination of Alumni Trustees and Student Trustees, and that an Alumni Trustee shall chair the Committee . The Free Education Committee shall also allow a Faculty Representative and Staff Representative to observe Committee meetings. Trustees assigned to the Free Education Committee have the same rights to receive information as any other trustees.

2. Requiring the Free Education Committee to develop and propose a strategic plan aimed at returning Cooper Union to a sustainable, full tuition scholarship model that maintains Cooper Union's strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment. The Free Education Committee shall present progress reports detailing its activities and interim recommendations on January 15, 2016 and January 15, 2017. The Board shall present any progress report received from the Committee at the next regularly scheduled Board Meeting following receipt of such progress report or within ninety (90) days, whichever is sooner, and, within thirty (30) days of such meeting, the Board shall issue a written response and comments to that report. The Board's responses shall be posted on Cooper Union's website within seven (7) days of being issued, subject to any confidentiality or privilege obligations imposed by law. The Free Education Committee shall present its strategic plan on January 15, 2018. The progress reports and the

strategic plan shall be provided to both the Financial Monitor and the Board on the relevant dates, and shall be posted on Cooper Union's website (excepting any confidential or privileged material) within seven (7) days of the relevant dates.

3. The full Board of Trustees shall consider in good faith, and vote on the strategic plan proffered by the Free Education Committee at its regularly scheduled meeting in March 2018. If the strategic plan is adopted, Cooper Union shall be required to implement it as soon as practicable.

4. The Free-Education Committee's progress reports and strategic plan, together with the Financial Monitor's analyses and opinions, and the meeting minutes from any vote of the full Board on the strategic plan, shall be provided to the Attorney General as they become available to the Board.

B. Governance Committee

1. Forming a Governance Committee, which shall assume the duties of the present Committee on Trustees as well as those additional duties set forth in Section VII(B)(2);

2. Specifying that the responsibilities of the Governance Committee shall be as currently stated in Cooper Union's by-laws as to the Committee on Trustees, and include the additional responsibilities of ensuring that the Board (a) observes best practices of non-profit governance, (b) has a robust conflict of interest policy; (c) is provided with annual training on non-profit governance and the duties and responsibilities of trustees, (d) develops a governance structure for the schools within Cooper Union and (e) understands the fiduciary duties and responsibilities of trustees;

3. Specifying that the membership in the Governance Committee shall include two (2) Alumni Trustees and one (1) Student Trustee;

VIII. REQUIRED DISCLOSURES AND ACTIONS

A. The Board of Trustees shall cause the following information to be made promptly and readily accessible on Cooper Union's website:

1. All board meeting minutes, which shall be expeditiously approved, except that notes of privileged, confidential, or private matters that are the subject of executive sessions shall not be subject to disclosure;

2. Consistent with any confidentiality obligations owed to investment advisors, annual statements that outline fiscal year dollar-value and percentage-change performance of the non-real-estate investments in Cooper Union's endowment, listed by each specifically-identifiable investment vehicle, along with disclosures of all fees paid directly by Cooper Union during the quarter and fiscal year to any investment advisers or fund managers, and the identity of the chief adviser or fund manager responsible for handling each investment.

B. The Board of Trustees shall cause the information now provided on its website to be revised or deleted in response to notice from the Attorney General, prior to the entry of this Consent Decree, identifying items that are alleged to be inaccurate and need to be clarified or revised pursuant to this Section VIII.

C. The Board of Trustees shall establish a Presidential Search Committee to identify a qualified candidate to become the next non-interim president of Cooper Union. This Search Committee shall include at least one (1) Alumni Trustee and (1) Student Trustee, unless the

Committee has more than seven (7) voting members, in which case the Committee shall include at least two (2) Alumni Trustees and one (1) Student Trustee. Regardless of the number of voting members of the Search Committee, it shall also include at least one full-time Faculty Representative as an observer/adviser. At least one (1) of the Alumni Trustees on the Search Committee shall also be a member of the Free Education Committee.

IX. REMEDIES OF THE ATTORNEY GENERAL

A. If the Attorney General determines that Respondents and/or Cooper Union are not in compliance with this Consent Decree, the Attorney General may file a motion by Order to Show Cause under the instant index number with the Court seeking remedies to compel compliance or otherwise enforce this Consent Decree. Respondents and/or Cooper Union shall be entitled to file responsive papers in a form and at a time to be determined by the Court. Any Party may request an evidentiary hearing and/or oral argument in connection with such a motion, but whether or when a hearing and/or argument shall be conducted shall be within the discretion of the Court. The Attorney General, Respondents, and Cooper Union shall be the only parties permitted to appear as part of this motion practice. Following this motion practice, the Court shall issue a ruling stating whether Respondents and Cooper Union are in compliance with this Consent Decree, any other findings, and shall order any relief it deems just and proper.

X. OTHER TERMS AND CONDITIONS

A. **Continuing Jurisdiction.** The Court shall maintain continuing jurisdiction over this matter for the purposes of fulfilling the Parties' agreement or of otherwise enabling the Attorney General to apply to the Court for any further order that may be needed to carry out or enforce compliance with the commitments made by the Parties to this Consent Decree. This Consent Decree and the Court's continuing jurisdiction to enforce it shall not be deemed to

provide any right or remedy, or any interest in any term hereof, to any other person not a signatory to this Consent Decree.

B. **Choice of Law.** This Consent Decree shall be administered, construed, and enforced according to the laws of the State of New York.

C. **Entire Agreement.** This Consent Decree shall constitute the entire agreement among the Parties hereto with respect to the subject matter of this Consent Decree and supersedes and replaces all prior negotiations, proposed agreements, consent orders, and agreements, whether written or unwritten, concerning such subject matter.

D. **Binding Effect of Consent Decree.** The provisions, terms and conditions of this Consent Decree shall, when entered by the Court, be binding by and between the Parties hereto, their successors and assigns, subject to the modification provisions contained in Section I(A), above and Section X(G), below. Except for suits brought by the Attorney General to enforce this Consent Decree, no Party may assert any claim or bring any suit or proceeding against relating to the matters addressed by this Consent Decree or matters alleged the Petition.

E. **Compliance with Applicable Laws.** Except as expressly set forth herein, this Consent Decree does not grant petitioners or respondents any rights or privileges under law nor does it exempt them from any obligation or limitation imposed by law.

F. **Effective Date.** The effective date of this Consent Decree is the date it is entered by the Court.

G. **Modifications of Consent Decree.** Respondent Board of Trustees of Cooper Union and the Attorney General, by written agreement, may modify the terms of this Consent

Decree with approval of the Court.

H. **Execution in Counterpart/Facsimile and Electronic Signatures.** This Consent Decree may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile transmission or electronic mail transmission in PDF format shall be deemed to be an original signature hereto

I. **Notice.** All notices under this Consent Decree shall be sent to the following:

To Petitioners:

Richard D. Emery, Esq.
O. Andrew F. Wilson, Esq.
Zoe Salzman, Esq.
Emery Celli Brinckerhoff & Abady LLP
600 Fifth Avenue, 10th Floor

To Respondents and Cooper Union:

President's Office
Cooper Union for the Advancement of Science and Art
The Foundation Building
7 East 7th Street
New York, New York 10003 10003

With copies to

Barbara Mather, Esq.
Angelo A. Stio III, Esq.
Pepper Hamilton LLP
3000 Two Logan Square
Eighteenth and Arch Streets
Philadelphia, Pennsylvania 19103

Elkan Abramowitz, Esq.
Richard Weinberg, Esq.
Morvillo Abramowitz Grand Iason & Anello PC
565 Fifth Avenue
New York, NY 10017

To Respondent Jeremy Wertheimer:

Darya Kapulina
Pearl Cohen Zedek Latzer Baratz LLP
1500 Broadway, 12th Floor
New York, NY 10036

To Attorney General:

Alvin Bragg
Executive Deputy Attorney General for Social Justice
New York State Office of the Attorney General
120 Broadway
New York City, NY 10271-0332
With copies to

James Sheehan
Bureau Chief, Charities Bureau
New York State Office of the Attorney General
120 Broadway
New York City, NY 10271-0332

J. **Termination.** The obligations of the Parties to perform under the Consent Decree will terminate on December 31, 2024, unless terminated earlier, or extended, upon joint application of Respondents and the Attorney General with approval of the Court.

Notwithstanding the foregoing, the Parties acknowledge and agree that they will fulfill any obligation that may be outstanding as of such expiration or termination.

CONSENTED TO:

Petitioners:

The Committee to Save Cooper Union, Inc.

By: Adrian Yoramov, President Date: 9/17/15

Individual Petitioners

Adrian Yoramov Date: 9/17/15 Date: _____

_____ Date: _____ Date: _____

_____ Date: _____

To Respondent Jeremy Wertheimer:

Darya Kapulina
Pearl Cohen Zedek Latzer Baratz LLP
1500 Broadway, 12th Floor
New York, NY 10036

To Attorney General:

Alvin Bragg
Executive Deputy Attorney General for Social Justice
New York State Office of the Attorney General
120 Broadway
New York City, NY 10271-0332
With copies to

James Sheehan
Bureau Chief, Charities Bureau
New York State Office of the Attorney General
120 Broadway
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Petitioners:

The Committee to Save Cooper Union, Inc.

By: _____, President Date: _____

Individual Petitioners

Isabella Pizzulo Date: 9/17/15 _____ Date: _____

_____ Date: _____ _____ Date: _____

_____ Date: _____

To Respondent Jeremy Wertheimer:

Darya Kapulina
Pearl Cohen Zedek Latzer Baratz LLP
1500 Broadway, 12th Floor
New York, NY 10036

To Attorney General:

Alvin Bragg
Executive Deputy Attorney General for Social Justice
New York State Office of the Attorney General
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Petitioners:

The Committee to Save Cooper Union, Inc.

By: _____, President Date: _____

Individual Petitioners

_____ Date: _____ Date: _____

_____ Date: _____ Date: _____

T.J. Cumberbatch Date: 9/17/15
T.J. CUMBERBATCH

To Respondent Jeremy Wertheimer:

Darya Kapulina
Pearl Cohen Zedek Latzer Baratz LLP
1500 Broadway, 12th Floor
New York, NY 10036

To Attorney General:

Alvin Bragg
Executive Deputy Attorney General for Social Justice
New York State Office of the Attorney General
120 Broadway
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James Sheehan
Bureau Chief, Charities Bureau
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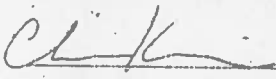
CONSENTED TO:

Petitioners:

The Committee to Save Cooper Union, Inc.

By: _____, President Date: _____

Individual Petitioners

 Date: 09-17-2015 _____ Date: _____

_____ Date: _____ _____ Date: _____

_____ Date: _____

To Respondent Jeremy Wertheimer:

Darya Kapulina
Pearl Cohen Zedek Latzer Baratz LLP
1500 Broadway, 12th Floor
New York, NY 10036

To Attorney General:

Alvin Bragg
Executive Deputy Attorney General for Social Justice
New York State Office of the Attorney General
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CONSENTED TO:

Petitioners:

The Committee to Save Cooper Union, Inc.

By: _____, President Date: _____

Individual Petitioners

 Mike Essl Date: 9/17/2015 _____ Date: _____

_____ Date: _____ _____ Date: _____

_____ Date: _____

Respondents:

The Board of Trustees of Cooper Union

By: [Signature], Chairman of the Board

Date: 9/18/15

(On behalf of Intervenor-Respondent The Cooper Union for the Advancement of Science and Art and Respondents Board of Trustees of The Cooper Union for the Advancement of Science and Art, Robert Bernhard, Jeffrey Gural, Richard S. Lincer, Thomas Driscoll, Raymond G. Falci, Joseph B. Doherty, Jr., Rachel L. Warren, Edgar Mokuvos, Jeffrey Hersch, Eric Hirschhorn, Malcolm King, Kevin Slavin, Johnny C. Taylor, Jr., and Jeremy Wertheimer)

The Cooper Union for the Advancement of Science and Art:

By: _____, Acting President

Date: _____

New York State Office of the Attorney General:

By: _____

Date: _____

John Oleske
Assistant Attorney General

IT IS ORDERED

Dated: _____

Hon. Nancy Bannon, J.S.C.

Respondents:

The Board of Trustees of Cooper Union

By: _____ Chairman of the Board Date: _____

(On behalf of Intervenor-Respondent The Cooper Union for the Advancement of Science and Art and Respondents Board of Trustees of The Cooper Union for the Advancement of Science and Art, Robert Bernhard, Jeffrey Gural, Richard S. Lincer, Thomas Driscoll, Raymond G. Falci, Joseph B. Dobronyi, Jr., Rachel L. Warren, Edgar Mokuvos, Jeffrey Hersch, Eric Hirschhorn, Malcolm King, Kevin Slavin, Johnny C. Taylor, Jr., and Jeremy Wertheimer)

The Cooper Union for the Advancement of Science and Art:

By: William E. [Signature] Acting President Date: 9/21/2015

New York State Office of the Attorney General:

By: _____ Date: _____
John Oleske
Assistant Attorney General

IT IS ORDERED

Dated: _____
Hon. Nancy Bannon, J.S.C.

Respondents:

The Board of Trustees of Cooper Union

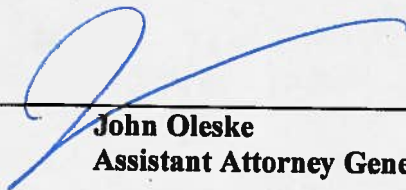
By: _____, Chairman of the Board Date: _____

(On behalf of Intervenor-Respondent The Cooper Union for the Advancement of Science and Art and Respondents Board of Trustees of The Cooper Union for the Advancement of Science and Art, Robert Bernhard, Jeffrey Gural, Richard S. Lincer, Thomas Driscoll, Raymond G. Falci, Joseph B. Dobronyi, Jr., Rachel L. Warren, Edgar Mokuvos, Jeffrey Hersch, Eric Hirschhorn, Malcolm King, Kevin Slavin, Johnny C. Taylor, Jr., and Jeremy Wertheimer)

The Cooper Union for the Advancement of Science and Art:

By: _____, Acting President Date: _____

New York State Office of the Attorney General:

By:  _____ Date: 9/21/15
John Oleske
Assistant Attorney General

IT IS ORDERED

Dated: _____

Hon. Nancy Bannon, J.S.C.