



New Jersey  
Environmental  
Infrastructure Trust

"Financing New Jersey's  
Water Quality Future"

Robert A. Briant, Sr., Chairman  
Warren H. Victor, Vice Chairman  
Herbert Barrack, Treasurer  
Steven Gardner, Secretary  
Andrew P. Sidamon-Eristoff  
Bob Martin  
Charles A. Richman

Maryclaire D'Andrea, Acting Executive Director

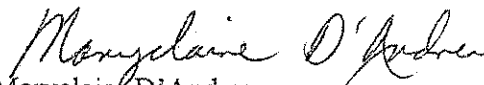
January 28, 2010

Honorable Chris Christie  
Governor of the State of New Jersey  
State House  
PO Box 001  
Trenton, NJ 08625

Dear Governor Christie:

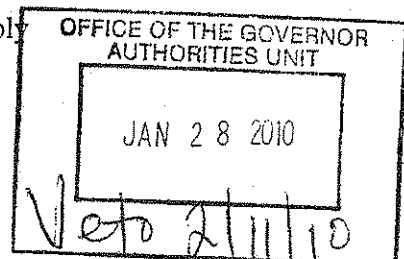
In accordance with the provisions of the New Jersey Environmental Infrastructure Trust Act, I hereby transmit for your review and consideration the minutes of the January 28, 2010 Trust Board conference call meeting of the New Jersey Environmental Infrastructure Trust. The New Jersey Environmental Infrastructure Trust Act provides that the Governor has ten days from the delivery of the minutes, excluding weekends and holidays, to review and accept such minutes. In the event that the minutes are not acted upon within the statutory time frame by you, the minutes become effective automatically.

Sincerely,

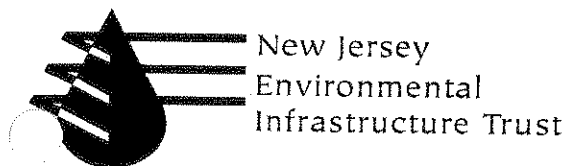
  
Maryclaire D'Andrea  
Assistant Secretary

MOD:jam  
Enclosure

c Honorable Stephen Sweeney, President of the Senate  
Honorable Sheila Oliver, Speaker of the General Assembly



•Mailing Address: PO Box 440, Trenton, NJ 08625  
•Location: 3131 Princeton Pike, Building 6, Suite 201, Lawrenceville, NJ 08648  
•Website: www.njeit.org •Phone: (609) 219-8600 •Fax: (609) 219-8620



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January 28, 2010

## NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST

### OPEN PUBLIC MEETING

#### MINUTES – JANUARY 28, 2010

A meeting of the New Jersey Environmental Infrastructure Trust was convened on Thursday, January 28, 2010 at 10:00 a.m. at the Trust Offices, 3131 Princeton Pike, Office Building 6, Suite 201, Lawrenceville, New Jersey.

In accordance with the Open Public Meetings Act, the New Jersey Environmental Infrastructure Trust filed a notice of the time, place and the location of this meeting with the Secretary of State; via "fax" to the Bergen Record and The Trenton Times in accordance with the "Sunshine Law"; and to all press offices in the State House. A copy of this notice was posted outside the Secretary of State's Office and within the Department of Environmental Protection, and at the Trust Office.

#### PRESENT:

##### DIRECTORS

Robert Briant, Sr., Chairman (\*)  
Warren Victor, Vice Chairman (\*)  
Herbert Barrack, Treasurer (\*)  
Steven Gardner, Secretary (\*)  
Nancy Wittenberg (\*)  
(for Acting Commissioner Martin)  
Adrienne Kreipke (\*)  
(for Acting State Treasurer Eristoff)

##### OTHERS

Maryclaire D'Andrea, Acting Executive Director  
Frank Scangarella, Chief Operating Officer  
Johanna Barba Jones, Governor's Authorities Unit (\*)  
Rubin D. Weiner, Deputy Attorney General  
Richard Nolan, McCarter & English LLP (\*)

Ms. D'Andrea announced that she has received a letter from Acting State Treasurer Eristoff appointing Adrienne Kreipke as his representative for today's meeting and a letter from Acting Commissioner Martin appointing Nancy Wittenberg as his representative for today's meeting.

(\*)Participated via teleconferencing

**NEW BUSINESS:**

Acting Executive Director D'Andrea explained the bond resolution item to be adopted by the Trust. Since this Board meeting is being conducted via teleconference, a roll call vote will be conducted acknowledging all motions and votes.

- A. Ms. D'Andrea introduced Resolution 10-07 acknowledging the Governor and State Treasurer's approval of the Environmental Infrastructure Bond Resolution Series 2010A. Ms. D'Andrea acknowledged that she had in her presence the approval letters signed by both, Governor Christie and Acting State Treasurer Sidamon Eristoff.

Ms. D'Andrea reported to the Board that the Trust has received the following signed documents from Acting State Treasurer Sidamon Eristoff:

Waiver by the New Jersey State Treasurer with respect to the creditworthiness standards established by the letter of the State Treasurer dated October 29, 2001, such waiver being granted in response to the application of the City of Salem, in the County of Salem, and for the Lambertville Municipal Utilities Authority for participation in the Environmental Infrastructure Financing Program of the NJ Environmental Infrastructure Trust and the NJ Department of Environmental Protection.

The resolution was motioned for adoption by Ms. Kreipke. The motion was seconded by Mr. Victor. The resolution was approved 6 to 0 with 0 abstentions.

- B. Ms. D'Andrea introduced Resolution No. 10-08 for the adoption of the Environmental Infrastructure Bond Resolution Series 2010A. The resolution was motioned for adoption by Ms. Wittenberg. The motion was seconded by Mr. Gardner. The resolution was approved 6 to 0 with 0 abstentions.
- C. Ms. D'Andrea introduced Resolution No. 10-09 authorizing direct loans to certain borrowers participating in the NJET Financing Program. The resolution was motioned for adoption by Mr. Barrack. The motion was seconded by Mr. Victor. The resolution was approved 6 to 0 with 0 abstentions.

**PUBLIC COMMENTS:**

- There were no public comments.
- Bond Sale is scheduled for scheduled for February 24, 2010.
- The next Trust meeting will be February 25, 2010 at 10:00 a.m.

Ms. Kreipke motioned to adjourn the meeting. The motion was seconded by Mr. Gardner. The motion was approved 6 to 0 with 0 abstentions. The meeting was adjourned at 10:15 a.m.