



Warren H. Victor, Chairman
Herbert Barrack, Vice Chairman
Robert A. Briant, Sr., Treasurer
Roger Ellis, Secretary
Andrew P. Sidamon-Eristoff, State Treasurer
Bob Martin, DEP Commissioner
Richard E. Constable, III, DCA Commissioner

David E. Zimmer, CFA, Executive Director

December 5, 2012

PUBLIC NOTICE

Public notice is hereby given that the members of the New Jersey Environmental Infrastructure Trust ("Trust") will hold a public meeting on Thursday, December 13, 2012 at 10:00 a.m., in the large conference room, at 3131 Princeton Pike, Building 6, Suite 201, Trenton, New Jersey. Formal action may be taken at this meeting.

To the extent known, the agenda of the public meeting will be as follows:

1. Call to Order - Chairman
2. Open Public Meeting Act Statement
3. Roll Call
- 4.* Approval of Minutes of the October 11, 2012 Meeting (Amended)
5. Announcements
6. Public Comments
7. Unfinished Business:
 - A. Discussion of the Construction Status Report
(E. Chebra)
 - B. Discussion and Status of the SFY2013 and SFY2014 Financing Program Projects
(E. Chebra) (hand-out)
 - C. Update of Outstanding Trust RFPs
(D. Zimmer)
 - D. Update on closed IFP Loans
(D. Zimmer)
8. New Business
 - A.* Discussion and Approval of the October and November 2012 Treasurer's Reports
(D. Zimmer)
 - B.* Discussion and Approval of a Resolution Authorizing the Issuance of a RFP for Financial Auditing Services for SFY2014 through SFY2016
(D. Zimmer)
 - C.* Discussion and Approval of a Resolution Authorizing a Supplemental Loan to Byram Homeowners Association Water Company, Inc.
(D. Zimmer)
 - D.* Discussion and Approval of a Resolution (i) Consenting to the Prepayment by the City of Linden of the Loan Extended to it by the Trust Pursuant to a Loan Agreement, Dated November 1, 2007; and (ii) Authorizing the Defeasance of a Portion of the Trust's Environmental Infrastructure Bonds, Series 2007A
(D. Zimmer)
 - E.* Discussion and Approval of a Resolution Authorizing the SFY2014 Interim Financing Trust Loan Program
(D. Zimmer)
 - F. Discussion of the Trust's Modified Credit Policy
(D. Zimmer)
 - G. Discussion of the Draft SFY2014 Financing Program January Report to Legislature
(E. Chebra)
 - H. Discussion of Federal Legislation
(R. Briant, Sr.)
- 9.* Executive Session (if necessary)

*ACTION ITEMS

“Please note that this is a proposed Agenda and the New Jersey Environmental Infrastructure Trust may consider and take action on such other business which may come before it at this public meeting. In addition, the New Jersey Environmental Infrastructure Trust may, in its discretion, not act upon the items listed in the above proposed Agenda.”



New Jersey
Environmental
Infrastructure Trust

Warren H. Victor, Chairman
Herbert Barrack, Vice Chairman
Robert A. Briant, Sr., Treasurer
Roger Ellis
Andrew P. Sidamon-Eristoff, State Treasurer
Bob Martin, DEP Commissioner
Richard E. Constable, III, DCA Commissioner

"Financing New Jersey's
Water Quality Future"

David E. Zimmer, CFA, Executive Director

OCT 19 2012

October 19, 2012

Veto date 11/2

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

Dear Governor Christie:

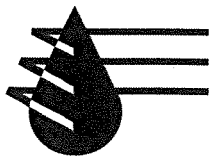
In accordance with the provisions of the New Jersey Environmental Infrastructure Trust Act, I hereby transmit for your review and consideration the minutes of the October 19, 2012 Trust Board meeting of the New Jersey Environmental Infrastructure Trust. The New Jersey Environmental Infrastructure Trust 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,

David E. Zimmer, CFA
Assistant Secretary

DEZ:jam
Enclosure

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



Warren H. Victor, Chairman
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David E. Zimmer, CFA, Executive Director

December 13, 2012

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST

OPEN PUBLIC MEETING

AMENDED MINUTES – OCTOBER 19, 2012

A meeting of the New Jersey Environmental Infrastructure Trust was convened on Friday, October 19, 2012 at 10:00 a.m., in the conference room of 3131 Princeton Pike, Building 6, Suite 201, Lawrenceville, New Jersey.

The New Jersey Environmental Infrastructure Trust filed a notice of the time, place and location of this meeting with the Secretary of State via "fax" to the Bergen Record and The Trentonian in accordance with the New Jersey Open Public Meetings Act (N.J.A.C. 10:4-6 et. seq.) and to all press offices in the State House. A copy of this notice was posted outside the Secretary of State's Office, within the Department of Environmental Protection, and at the Trust Office.

DIRECTORS

Warren Victor, Chairman
Herbert Barrack, Vice Chairman
Robert Briant, Sr., Treasurer
Roger Ellis
Michele Siekerka,
(for DEP Commissioner Martin)
Adrienne Kreipke
(for State Treasurer Sidamon-Eristoff)
James Requa
(for DCA Commissioner Constable)

OTHERS

David E. Zimmer, Executive Director
Lauren Seidman Kaltman, Chief Financial Officer
John Hansbury, Chief Budget Officer
Kerstin Sundstrom, Governor's Authorities Unit (*)
Clifford T. Rones, Deputy Attorney General
Richard Nolan, McCarter & English LLP
Eugene Chebra, Municipal Finance & Construction
Lisa Price, Equal Opportunity & Contract

Executive Director Zimmer reported that he is in receipt of a letter from Governor Chris Christie appointing Mr. Roger Ellis as a member of the NJEIT Board. Mr. Zimmer introduced Mr. Ellis and welcomed him to the Board.

(*) Participated via teleconference

December 13, 2012

APPROVAL OF THE MINUTES:

Chairman Victor opened discussion of the minutes of the September 13, 2012 Trust Board meeting. Mr. Barrack moved for the approval of the minutes. Mr. Requa seconded the motion.

Ms. Siekerka reported that. Although she was not present at last month's Board meeting, Mr. Fred Sickels, who represented DEP Commissioner Martin in Assistant Commissioner Siekerka's absence, had verified that accuracy of the minutes to her.

The minutes were approved 7 to 0 with 0 abstentions.

Chairman Victor introduced Resolution No. 12-53 in accordance to the NJEIT By-Laws adopted and amended August 14, 1997 and effective September 2, 1997, which requires the Board to elect officers for the purpose of conducting the business of the Trust.

Chairman Victor requested a nomination for the vacant position of Secretary of the Trust. Mr. Briant made a motion to nominate Mr. Rogers for the position of Secretary. The motion was seconded by Mr. Barrack. The motion was approved 6 to 0 with 0 abstentions.

Pending approval of the minutes, Mr. Roger Ellis will serve as Secretary for the Trust for the remainder of the current Officer terms.

A copy of the Director and Officers Liability Coverage Under the Tort Claims Fund effected July 1, 2012 through June 30, 2013 will be forwarded to Mr. Ellis.

ANNOUNCEMENTS:

Mr. Zimmer reported on the events since the last Trust Board meeting:

- On October 18, 2012, the Trust, along with a number of civic and environmental groups, schools and governmental subdivisions, joined in partnership with Commissioner Bob Martin and the DEP to volunteer for participation in the Barnegat Bay Blitz Campaign, the third massive clean-up effort event in this watershed. This Campaign is part of the implementation of Governor Christie's 10-point Barnegat Bay Campaign to restore the health of the Bay.
- On September 12, 2012, as authorized under Resolution No. 10-44, Executive Director Zimmer notified TD Bank of the Board's decision to grant them a one-year contract extension beginning November 1, 2012 ending October 31, 2013.
- On September 19, 2012, the Trust received a letter from TD Bank's Vice President, Catherine Alessi, accepting the extension and the terms of the Agreement.

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- On September 19, 2012, Executive Director Zimmer presented a draft plan for Asset Management to the Rahway Valley Sewerage Authority Board for consideration.
- During the week of September 18, 2012, Trust Chief Financial Officer, Lauren Kaltman and Chief Budget Officer, John Hansbury attended the Government Finance Officers Association conference held in Atlantic City, NJ.
- On September 21, 2012, Executive Director Zimmer and CBO, John Hansbury exhibited at the Utilities Transportation Conference Association held in Atlantic City, NJ.
- On October 1, 2012, Trust, DEP and DCA staffs met with Jackson Township's Mayor and his staff to discuss the potential of infrastructure funding for a Jackson Township MUA joint project with the Six Flags Amusement Park.
- On October 9, 2012, Trust staff met with Withium Smith+Brown to discuss initial process control optimization processes.
- On October 17, 2012, Executive Director Zimmer joined DEP Director Fred Sickels, and presented before the NJ Water Association discussing the requirements and benefits of the newly implemented Nano Infrastructure Loan Program.
- On October 10th, Trust CBO John Hansbury met with The Casino Redevelopment Authority at their Capital Needs Funding Summit which also included staff from the EDA, to discuss the potential funding of water-quality and Redevelopment related projects in Atlantic City
- Several Trust and DEP internal meetings and conference calls were held during the past month regarding:
 - Conference call on the Arthur Road project
 - Conference call on the potential Program funding of an NRG Energy Co-Generation Plant project in Edison, NJ
- Executive Director Zimmer gave the Board an update on the Arthur Road Association project who's representative, Mr. Comerford, attended and spoke on the Association's behalf at the Trust's September Board meeting. A short-term solution that includes having the neighborhood tap into the existing local water supply is being discussed.

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- The next Trust Board meeting is scheduled for Thursday, November 8, 2012 as noted in the original 2012 Public Notice meeting schedule, but may be unnecessary. An official Public Notice will be distributed notifying Board members, staff and the public of the Trust's decision.

During the past month the Trust received or sent the following noteworthy correspondence. Pursuant to the Trust's Green Initiative, the agenda package does not include copies of the following correspondence. Board members should contact the Trust Secretary if they wish to receive copies.

- On September 4, 2012, a Notice of Defeasance under U.S. Treasury Regulation Section 1.141-12 was sent to the Internal Revenue Service regarding the establishment of a defeasance escrow for NJEIT's \$66,420,000 Environmental Infrastructure Bonds Series 2003A

Also on September 4, 2012, a Notice of Defeasance under U.S. Treasury Regulation Section 1.141-12 was sent to the Internal Revenue Service regarding the establishment of a defeasance escrow for NJEIT's \$18,175,000 Environmental Infrastructure Bonds, Series 2004B (AMT Bonds)

- On September 13, 2012, Executive Director Zimmer notified the State of New Jersey, Division of Investment, Cash Management Fund of the appointment of Ms. Lauren Kaltman, the Trust's Chief Financial Officer, granting Ms. Kaltman authority to transfer funds within the Trust's referenced checking accounts.
- On September 12, 2012, Executive Director Zimmer sent a letter to Mr. Thomas Martinolich of the Sea Village Marina, LLC regarding the application for a Drinking Water Loan for Project No. 0108021-002.
- On October 5, 2012, Executive Director Zimmer sent a letter to Ms. Elaine Shapiro, President of VES Corporation (Valley View) regarding VES' loan agreement.
- On October 5, 2012, Executive Director Zimmer sent a letter to Mr. Keith Marcoon, Manager of Engineering and Construction for the Ocean County UA acknowledging receipt of OCUA's letter notifying the Trust that the OCUA will not be participating in the 2014 Financing Program.
- On October 9, 2012, CD versions of the closing documents for those borrowers participating in the Trust Series 2010A Bonds were distributed to the participants' main contacts, their bond counsel, general counsel and financial advisors. A list of borrowers is attached to the sample letter.

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- 5.02 Certificates were sent for the following projects:
 - 2008A City of Newark, Project No. W0714001-003/004-1
 - 2009A Bayonne MUA, Project No. S340 399-28 (ARRA)
 - 2009A Linden City, Project No. S342 005-02
 - 2010A Camden City, Project No. W0408001-017/019 (ARRA)
 - 2010A Long Beach Township, Project No. S340 023-02
 - 2010A Roosevelt Borough, Project No. W1341001-002/003
 - 2010A Eatontown SA, Project No. S340 136-01
 - 2010A Bayonne MUA, Project No. W0901001-003
 - 2010B Waldwick Borough, Project No. W0264001-002

PUBLIC COMMENTS:

- No comments were offered by members of the public.

UNFINISHED BUSINESS:

- 7A. Mr. Chebra of the NJDEP's Municipal Finance and Construction Element discussed the status of the Construction Status Report which reflects that there are 307 active projects totaling \$1.5B; and 748 closed projects totaling \$3.9B making a grand total of 1,055 projects at \$5.4B.

DEP staffs are continuing their outreach efforts to have borrowers return their unliquidated obligation differences between final contract costs and approved loan amounts. This process has been successful. Of the 22 older projects which are still in preconstruction, 12 are now scheduled to go out for bid and the DEP will continue working on the remaining 10 projects.

- 7B. Mr. Chebra discussed the SFY2013 Combined Financing Loan Program:

Clean Water Financing Program:

Within the Clean Water Program, the Supplemental Clean Water Program currently reflects 8 applications totaling \$62,786,000; 43 Tradition projects totaling \$199,776,000; and 9 Second Chance projects totaling \$27,048,000 and 6 Barnegat Bay Projects totaling \$14,735,000.

The Clean Water Financing Program has a total of 66 projects for \$304,345,000.

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Mr. Chebra noted that the following projects may not move forward in time to receive financing in SFY2013: Evesham MUA (S340838-04); Atlantic County UA (S340809-22); Bellmawr Borough (S3402011-02); New Jersey City University (S340111-02) and Bay Head Borough (S344120-02).

Drinking Water Financing Program:

The Traditional Drinking Water Financing Program reflects 31 applications totaling \$114,325,000 and 6 Second Chance projects totaling \$10,160,000.

The Drinking Water Financing Program has a total of 37 projects for \$124,485,000.

Mr. Chebra noted that the following project may not move forward in time to receive financing in SFY2013: Hammonton Town (0113001-005).

Grand Totals for both the Clean Water and Drinking Water Financing Programs for SFY2013 now amount to 103 projects totaling \$428,830,000.

Mr. Chebra discussed the SFY2014 Financing Loan Program:

As of the October 1, 2012 deadline, the Trust received 114 LOI's from new borrowers for the SFY2014 Program totaling \$535,783.334.

Efforts encouraging SFY2013 borrowers who might not receive Program Certification in time to receive financing in SFY2013, to resubmit their Letter of Intent (LOI) for SFY2014 were successful. The transition of presently saved information into the SFY2014 Finance Program resulted in 34 projects recommitting reflecting a total of \$133,326.484.

Estimated totals for the SFY2014 reflect 148 projects for a total of \$669MM.

7C. Executive Director Zimmer reported on the status of the outstanding Trust Requests For Proposals (RFPs):

Marketing Services: Pursuant to Resolution 12-33, the Trust received proposals from eight (8) qualified bidders for the purpose of providing Marketing Services to the Trust.

The Trust has prepared a summary of the generic terms from the proposals for the Board's Marketing Committee.

On a separate note, Mr. Barrack commented that he and Mr. Briant met with Mercadien and noted in the audit the purpose of the NJEIT's refinancing and the resulted savings to those borrowers. The Trust received a clean annual audit.

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7D. Report of the Executive Director of the Trust Regarding Recent Interim Financing Program Trust Loans:

On September 20, 2012, the Trust closed an interim loan to North Bergen MUA in the aggregate amount of \$3,155,000. On that same day, the Trust received a request for and distributed the entire \$3,155,000 to the North Bergen MUA. The IFP loan will be used for the MUA's installation of an underground force main and the retrofitting of their Central Treatment Plant. The force main will transport wastewater from the North Bergen's Central Treatment Plant to the Northwest Interceptor in Jersey City and ultimately to PVSC's Treatment Plant.

In summary, 5 projects have applied to the Trust for IFP loans totaling \$15.9MM of which 3 loans have closed requesting a total of \$11.5MM.

The Trust distributed a total of \$4,125,278 in funds to 2 of the 3 projects.

This report was provided to the Board of Directors of the Trust in satisfaction of the requirements of Section 6 of the authorizing Resolution No. 10-55 adopted by the Trust on November 18, 2010.

EXECUTIVE SESSION:

No Executive Session was held.

NEW BUSINESS:

8A. Executive Director Zimmer introduced Resolution No. 12-54 accepting the September 2012 Treasurer's Report.

Executive Director Zimmer announced that the Trust paid bills totaling \$799,639.52 in September. The Trust is in receipt of bills for the remainder of October totaling \$56,863.25. The breakdown of bills is as follows:

Princeton Pike Office Park, LLC (Rent – October 2012) – Current lease dates 1/15/2007 – 1/14/2012 (currently month-to-month) Annual Rent \$62,675.00 + New Estimated annual nets \$51,090.38 divided by 12 months equals \$9,480.45 per month)	\$9,480.45
PFM Asset Management LLC (Investment Advisor – August 2012) Pursuant to	\$10,702.82

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Trust Resolution No. 12-43, Current contract runs from 7/30/2012 to 7/30/2014. Fee based on aggregate assets under management, Invoice #134442

Public Financial Management \$11,904.01
(Financial Advisor – Pursuant to Trust Resolution No. 12-23, Current contract runs from 7/01/2012 to 6/30/2014. Invoice No.'s 135586, 135587. Period covered: 7/1/12 to 9/15/12)

WithumSmith & Brown, PC \$3,997.50
(Internal Controls Audit – September 2012): Pursuant to Trust Resolution No. 11-40 appointing WithumSmith & Brown, PC as Internal Controls Auditor.

J&J Staffing Resources \$6,573.35
(Part-Time Salaries Invoice #'s: 297062, 297797, 298162)

Bank of America Business Card \$3,414.81
(Credit Card payment #3737)

Dell Marketing LP \$4,307.70
((15 copies of VLA VISIO Pro 2010 Software Packages pursuant to purchase order #GSNJET034)

RR Donnelly \$6,482.61
Printing POS/OS 2012 Refunding Bonds
TOTAL \$56,863.25

The resolution was moved for adoption by Mr. Briant and seconded by Mr. Barrack.
The motion was carried 7 to 0 with 0 abstentions.

- 8C. Executive Director Zimmer introduced Resolution No. 12-55 authorizing a one-year extension of its agreement with WithumSmith+Brown, PC for Internal Controls Auditing services. Pursuant to Resolution No. 11-40, the original agreement allowed for an additional one-year extension scheduled to terminate on **November 17, 2013**, with a total expenditure not to exceed amount of \$125,000, as stated in the terms and conditions of the original agreement.

The resolution was moved for adoption by Ms. Kreipke and seconded by Mr. Briant.
The motion was carried 7 to 0 with 0 abstentions.

December 13, 2012

- 8D.** Executive Director Zimmer introduced Resolution No. 12-56 (i) consenting to the prepayment by the Bayonne MUA; (ii) consenting to the prepayment by the City of Bayonne LRA; and (iii) authorizing the partial defeasance of certain outstanding bonds to the Trust. The BMUA and BLRA will be entering into a long-term management contract with a private company to manage and operate their infrastructure systems. Authorizing the prepayment of these entities' loans and using the proceeds from the prepayment to defease and pay-off the associated Trust bonds will mitigate the potential of adverse impact to outstanding Trust Bonds which were issued and used to make the loans referenced above.

The resolution was moved for adoption by Ms. Kreipke and seconded by Ms. Siekerka. The motion was carried 7 to 0 with 0 abstentions.

- 8E.** Mr. Briant updated the Board on the status of the Federal Legislation.

- Members of Congress are campaigning at this time. Accordingly, no sessions are being held. There is a concern in the Congress that budget cuts and deficit reduction plans will not be in place by December 31, 2012. If funding for infrastructure is not resolved by the end of the year, an automatic Sequestration will occur and the National Wastewater and Drinking Water SRF funding will be cut by \$293 resulting in New Jersey's share of the SRF funding being cut by \$8MM. Mr. Briant's national Coalition is working with other Associations to urge the Congress to resolve infrastructure funding during the Congressional Lame Duck Session in order to avoid these automatic cuts.

- Mr. Briant participated in a meeting with Congressman Earl Blumenauer regarding future plans to educate other members of Congress of the need to establish a Clean Water Trust Fund that could separately generate \$9B annually for the Wastewater SRF program nationally and avoid the general budget process.

Ms. Siekerka moved to adjourn the meeting. The motion was seconded by Mr. Requa. The motion was carried 7 to 0 with 0 abstentions. The meeting was adjourned at 11:10 a.m.

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	SFY 88 PROJECTS	1987 FINANCING PROGRAM			
		<i>ALL SFY 88 PROJECTS CLOSED OUT</i>			
	SFY 89 PROJECTS	1988 FINANCING PROGRAM			
		<i>ALL SFY 89 PROJECTS CLOSED OUT</i>			
	SFY 90 BASE LOANS	1989 FINANCING PROGRAM			
		<i>ALL SFY 90 PROJECTS CLOSED OUT</i>			
	SFY 91 PROJECTS	1990 FINANCING PROGRAM			
		<i>ALL SFY 91 PROJECTS CLOSED OUT</i>			
	SFY 92 PROJECTS	1991 FINANCING PROGRAM			
		<i>ALL SFY 92 PROJECTS CLOSED OUT</i>			
	SFY 93 LOANS	1992 FINANCING PROGRAM			
		<i>ALL SFY 93 PROJECTS CLOSED OUT</i>			
	SFY 94 LOANS	1993 FINANCING PROGRAM			
		<i>ALL SFY 94 PROJECTS CLOSED OUT</i>			
	SFY 95 LOANS	1994 FINANCING PROGRAM			
		<i>ALL SFY 95 PROJECTS CLOSED OUT</i>			
	SFY 96 LOANS	1995 FINANCING PROGRAM			
		<i>ALL SFY 96 PROJECTS CLOSED OUT</i>			
	SFY 97 LOANS	1996 FINANCING PROGRAM			
		<i>ALL SFY 97 PROJECTS CLOSED OUT</i>			
	SFY 98 LOANS	1997 FINANCING PROGRAM			
		<i>ALL SFY 98 PROJECTS CLOSED OUT</i>			
	SFY 99 LOANS	1998 FINANCING PROGRAM			
		<i>ALL SFY 99 PROJECTS CLOSED OUT</i>			
	SFY 2000 LOANS	1999 FINANCING PROGRAM			
		<i>ALL SFY 00 PROJECTS CLOSED OUT</i>			
	SFY 2001 LOANS	2000 FINANCING PROGRAM			
		<i>ALL SFY 01 PROJECTS CLOSED OUT</i>			

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
SFY 2002 LOANS		2001 FINANCING PROGRAM			
SFY 2003 LOANS		2002 FINANCING PROGRAM			
	Brick Twp MUA	S340448-05/06	\$ 8,369,206	81%	85%
	North Hudson SA	S340952-01	\$ 32,402,800	87%	70%
SFY 2004 LOANS		2003 FINANCING PROGRAM			
	New Brunswick City	S340437-11	\$ 4,633,000	14%	65%
SFY 2005 LOANS		2004 FINANCING PROGRAM			
	Middlesex Boro	S340698-01	\$ 1,689,656	76%	100%
SFY 2006 LOANS		2005 FINANCING PROGRAM			
	Newark City	S340815-05/07	\$ 25,372,726	68%	68%
	North Hudson SA	S340952-05/01-1	\$ 8,051,745	20%	80%
	West Orange Twp	S340865-02	\$ 2,434,182	42%	85%
SFY 2007 LOANS		2006 FINANCING PROGRAM			
	Camden Co MUA	S340640-08-1/709-03&04	\$ 33,802,462	66%	75%
	Linden City	S340679-01-1	\$ 1,083,600	98%	80%
	North Hudson SA	S340952-04/05-1/07/08	\$ 8,992,636	88%	95%
	Passaic Valley SC	S340689-01/03&10	\$ 34,050,675	13%	15%
	Princeton Sew Oper Com Boro	S340656-03A	\$ 1,778,284	75%	99%
	Princeton Sew Oper Com Twp	S340656-03B	\$ 1,778,284	75%	99%
	North Jersey District WSC(64%/36%)	1613001-015/017	\$ 3,455,273	40%	45%
SFY 2008 LOANS		2007 FINANCING PROGRAM			
	Franklin Twp SA	S340839-01	\$ 12,500,000	61%	70%
	Jersey City MUA	N92 928-05	\$ 12,151,154	90%	90%
	Magnolia Boro	S340285-01/2	\$ 1,826,574	89%	99%
	Newark City	S340815-08/09/10	\$ 32,050,707	73%	70%
	Passaic Valley SC	S340689-11/14	\$ 24,189,156	46%	53%
	Princeton Sew Oper Com Boro	S340656-04A	\$ 1,696,443	62%	95%
	Princeton Sew Oper Com Twp	S340656-04B	\$ 1,696,443	62%	95%
	Rockaway Valley RSA	S340821-03	\$ 8,311,640	98%	99%
	Seaside Park Boro	S340083-01	\$ 3,906,212	97%	99%
	Stony Brook RSA	S340400-04	\$ 5,300,000	91%	100%
	Seaside Park Boro	1527001-001	\$ 3,817,716	97%	99%
	Trenton City	1111001-004-1	\$ 12,881,160	82%	100%
SFY 2009 LOANS		2008 FINANCING PROGRAM			
	Bellmawr Boro	S342011-01	\$ 7,877,756	73%	100%
	Bergen Co UA	S340386-04-1/768-03-1/386-07	\$ 27,235,178	87%	97%
	Burlington City	S340712-07	\$ 7,225,708	75%	95%
	Haddon Twp	S340115-01	\$ 6,375,000	93%	100%
	North Hudson SA	S340952-10/11	\$ 11,112,036	60%	93%
	Ocean Co UA	S340372-27-1/32/33/34/35	\$ 14,674,000	64%	98%

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	Paterson City	N92 850-03	\$ 8,757,606	0%	0%
	Princeton Sew Op Com Boro	S340656-05A	\$ 2,068,454	46%	90%
	Princeton Sew Op Com Twp	S340656-05B	\$ 2,068,454	46%	90%
	East Windsor MUA	1101002-001/002/003	\$ 16,354,000	90%	100%
SFY 2009 LOANS (CONT.)		2008 FINANCING PROGRAM			
	Lakewood Twp MUA	1514002-002/06/07/08/09/10	\$ 15,184,400	98%	99%
	Old Bridge MUA	1209002-008/009	\$ 3,562,000	73%	98%
	Orange City	0717001-001/002/003/004-1	\$ 7,329,438	89%	98%
SFY 2010 LOANS		2009 FINANCING PROGRAM			
	Asbury Park	S340883-04	\$ 14,389,737	82%	100%
	Atlantic Highlands/Highlands RSA	S340857-02	\$ 915,000	0%	65%
ARRA	Bayshore RSA	S340697-04	\$ 7,700,000	77%	77%
	Belmar Boro	S340209-01	\$ 666,000	0%	100%
	Berkeley Heights Twp	S340385-04-1	\$ 1,802,980	77%	90%
ARRA	Bordentown SA	S340219-01	\$ 1,536,020	92%	100%
	Bordentown SA	S340219-02	\$ 1,430,592	73%	98%
	Brick Twp MUA	S340448-07/08	\$ 2,097,600	74%	100%
	Bridgewater Twp	S340638-06	\$ 718,444	84%	100%
	Carteret Boro	S340939-05	\$ 4,030,000	14%	10%
	Chatham Boro	S340403-06	\$ 1,665,000	38%	98%
	Dumont Boro	S340922-04	\$ 3,800,000	35%	45%
	East Orange City	S340843-01	\$ 3,040,500	62%	95%
ARRA	East Windsor MUA	S340536-07	\$ 1,756,880	97%	100%
	Gibbsboro Boro	S340871-03	\$ 1,039,614	44%	80%
	Gloucester Twp MUA	S340364-01	\$ 2,205,000	64%	100%
	Harrison Town/Harrison RA	S340098-02	\$ 3,593,485	84%	100%
	Hawthorne Boro	S340881-04	\$ 685,000	63%	100%
	Hillsborough Twp	S340099-01	\$ 5,895,914	61%	100%
	Jersey City MUA	S340928-05-1	\$ 2,041,195	0%	90%
ARRA	Long Branch SA	S340336-03	\$ 13,735,000	89%	95%
	Long Branch SA	S340336-07	\$ 4,701,241	87%	100%
	Long Hill Twp	S340404-07	\$ 1,516,000	76%	95%
ARRA	Madison Chatham Jt Mtg (Chat)	S340715-04A	\$ 1,047,868	97%	97%
	Madison Chatham Jt Mtg (Mad)	S340715-04B-1	\$ 354,432	83%	97%
ARRA	Middlesex Co UA	S340699-05A	\$ 12,484,900	96%	98%
	Middlesex Co UA	S340699-06-1	\$ 19,464,742	97%	99%
ARRA	Montgomery Twp	S340130-01	\$ 14,586,046	95%	100%
ARRA	Mount Laurel Twp MUA	S340943-03	\$ 4,438,400	91%	100%
	Neptune Twp	S340410-04	\$ 1,288,500	68%	98%
	Newark City	S340815-13	\$ 5,256,860	24%	95%
	Newark City	S340815-14	\$ 648,000	0%	100%
ARRA	Newark City	S340815-17	\$ 12,873,134	73%	95%
	NJ Sports & Exposition Auth	S340138-02	\$ 22,513,039	91%	99%
ARRA	North Bergen MUA	S340652-09	\$ 9,062,904	87%	95%
	North Hudson SA	S340952-12	\$ 11,098,000	66%	70%
ARRA	North Hudson SA	S340952-13A	\$ 22,070,270	90%	95%
	North Hudson SA	S340952-13B	\$ 5,993,217	8%	96%
ARRA	Ocean Twp SA	S340750-08A	\$ 1,791,130	93%	100%
	Ocean Twp SA	S340750-08B	\$ 3,546,200	61%	100%
ARRA	Parsippany-Troy Hills Twp	S340886-01	\$ 25,344,280	88%	98%
ARRA	Passaic Valley SC	S340689-15A	\$ 17,383,494	69%	75%
	Passaic Valley SC	S340689-15B	\$ 31,702,276	59%	66%

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	Pennsauken SA	S340349-05	\$ 932,000	80%	85%
ARRA	Phillipsburg Town	S340874-04	\$ 5,656,880	97%	100%
	Princeton Sew Op Com Boro	S340656-06A	\$ 3,069,756	26%	90%
	Princeton Sew Op Com Twp	S340656-06B	\$ 2,655,442	59%	90%
	Rockaway Valley Reg SA	S340756-02	\$ 2,830,000	35%	98%
ARRA	Secaucus MUA	S340154-01	\$ 2,746,164	95%	98%
SFY 2010 LOANS (CONT.)		2009 FINANCING PROGRAM			
ARRA	Stony Brook RSA	S340400-05	\$ 3,313,831	95%	100%
	Toms River MUA	S340145-01	\$ 10,120,000	50%	40%
	Waldwick Boro	S340195-01	\$ 185,056	88%	90%
ARRA	Western Monmouth UA	S340128-02	\$ 2,117,480	86%	100%
ARRA	Willingboro MUA	S340132-02	\$ 7,014,448	91%	98%
ARRA	Atlantic City MUA	0102001-002/004	\$ 3,096,156	87%	100%
ARRA	Atlantic City MUA	0102001-003	\$ 1,980,000	76%	98%
	Beach Haven Boro	1503001-001/003	\$ 1,637,800	90%	100%
ARRA	Beach Haven Boro	1503001-004	\$ 4,082,251	92%	100%
ARRA	Bridgeton City	0601001-003	\$ 3,167,600	98%	100%
ARRA	Bridgeton City	0601001-004	\$ 2,196,107	97%	100%
	Brigantine City	0103001-009	\$ 1,242,000	0%	98%
	Deptford Twp MUA	0802001-001	\$ 2,199,543	84%	100%
	Dover Town	1409001-002	\$ 610,000	44%	80%
	Flemington Boro	1009001-003/004-1	\$ 320,000	0%	100%
	Harrison Town (Redevel Agency)	0904001-003	\$ 720,011	85%	98%
	Hightstown Boro	1104001-004	\$ 1,935,000	88%	100%
	Jersey City MUA	0906001-001	\$ 10,376,040	94%	99%
ARRA	Keansburg Boro	1321001-001	\$ 2,619,000	98%	100%
	Kearny Town	0907001-002	\$ 1,043,640	88%	100%
	Manasquan Boro	1327001-001	\$ 6,279,000	76%	98%
ARRA	Manchester UA	1603001-002/010	\$ 4,910,445	85%	100%
	Montclair Twp	0713001-009	\$ 734,657	56%	100%
ARRA	Newark City	0714001-005	\$ 9,866,276	92%	100%
	NJ Water SA (SE Mon MUA)	1352005-002/003	\$ 7,984,518	66%	99%
	Ocean Gate Boro	1521001-002	\$ 412,364	98%	99%
ARRA	Salem City	1712001-001	\$ 11,602,416	94%	99%
ARRA	Stafford Twp W&S U Dept	1530004-012	\$ 384,924	94%	100%
	Trenton City	1111001-006	\$ 8,550,000	60%	50%
ARRA	Willingboro MUA	0338001-001	\$ 2,477,480	88%	95%
SFY 2011 LOANS		2010 FINANCING PROGRAM			
	Atlantic Co UA	S340809-10	\$ 1,720,000	80%	80%
	Brigantine City	S340827-03	\$ 5,025,300	83%	99%
	Camden Co MUA	S340640-06-1/09-1/11-1	\$ 19,823,973	87%	99%
	Cape May Co MUA	S340661-11/12/13	\$ 8,473,074	87%	85%
	Cape May Co MUA	S340661-10/14	\$ 872,000	63%	90%
	Cumberland Co UA	S340550-05	\$ 1,877,570	75%	100%
	Edgewater Boro	S340446-12	\$ 520,000	42%	100%
	Edgewater Park SA	S340108-02	\$ 1,914,327	89%	98%
	Ewing-Lawrence SA	S340391-08	\$ 5,318,580	66%	95%
	Galloway Twp	S340892-05/06/08	\$ 1,738,212	70%	99%
	Glen Ridge Boro	S340861-01	\$ 361,030	79%	94%
	Hackensack City	S340923-11	\$ 2,110,000	68%	85%
	Hamburg Boro	S340149-01	\$ 1,082,702	75%	98%
	Lambertville MUA	S340882-07	\$ 354,000	7%	0%

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	Lyndhurst Twp	S340426-08	\$ 3,190,000	0%	0%
	Medford Twp	S340346-07	\$ 3,415,000	65%	75%
	Medford Twp	S340346-05-1	\$ 3,305,080	99%	100%
	Merchantville-Pennsauken WC	S340137-01	\$ 1,158,000	96%	100%
	Middlesex Co UA	S340699-09	\$ 11,548,000	68%	70%
	Montgomery Twp	S340130-02-1	\$ 9,660,500	91%	97%
	Musconetcong SA	S340384-08	\$ 1,402,583	94%	98%
	Newark City	S340815-20	\$ 12,816,520	87%	65%
SFY 2011 LOANS (CONT.)	2010 FINANCING PROGRAM				
	New Milford Boro	S340177-01	\$ 790,786	64%	100%
	North Hudson SA	S340952-14/15/16	\$ 6,025,330	72%	80%
	Northwest Bergen Co UA	S340700-10	\$ 3,360,000	94%	98%
	Norwood Boro	S340230-01	\$ 1,073,700	59%	55%
	Ocean Co UA	S340372-42/43/44	\$ 8,282,318	77%	88%
	Oradell Boro	S340835-02	\$ 717,750	0%	100%
	Passaic Valley SC	S340689-18	\$ 19,064,258	4%	11%
	Pequannock, LP & F SA	S340880-03-1	\$ 2,231,000	80%	96%
	Somers Point City	S340618-01	\$ 2,930,000	54%	100%
	Stone Harbor Boro	S340722-03	\$ 2,205,000	50%	99%
	Stony Brook Reg SA	S340400-06	\$ 12,021,600	53%	65%
	Sussex Boro	S340155-01	\$ 1,150,800	63%	99%
	Trenton City	S340416-11	\$ 1,282,916	43%	99%
	Beach Haven Boro	1503001-002	\$ 2,572,000	76%	100%
	Boonton Town	1401001-001	\$ 1,285,388	78%	80%
	Bordentown City	0303001-004	\$ 510,000	86%	95%
	Clinton Town	1005001-001/002	\$ 2,931,532	94%	100%
	East Orange City	0705001-008	\$ 7,324,000	0%	0%
	Great Gorge Terrace Condo Asso	1922014-001	\$ 855,907	60%	90%
	Island Heights Boro	1510001-002/003	\$ 4,902,000	41%	50%
	Lyndhurst Twp	0232001-001	\$ 8,816,949	77%	85%
	Middlesex Water Co	1225001-012	\$ 3,936,000	95%	98%
	Newark City	0714001-006	\$ 8,882,622	80%	100%
	NJ American Water Co	0119002-005	\$ 3,073,437	65%	98%
	NJ American Water Co	0712001-012/0327001-011/1345001-013	\$ 9,393,793	31%	90%
	Ocean Twp	1520001-001	\$ 1,193,292	93%	99%
	Passaic Valley WC	1605002-012	\$ 1,570,000	67%	100%
	Passaic Valley WC	1605002-011	\$ 2,290,000	67%	85%
	Passaic Valley WC	1605002-013	\$ 1,570,000	67%	100%
	Perth Amboy City	1216001-004-1	\$ 1,700,976	93%	100%
	Sayreville Boro	1219001-007	\$ 15,610,000	61%	65%
	Sea Girt Boro	1344001-001/002-1	\$ 848,516	72%	94%
	Trenton City	1111001-009	\$ 13,490,000	29%	90%
SFY 2012 LOANS	2011 FINANCING PROGRAM				
	Atlantic County UA	S340809-18	\$ 2,087,417	35%	80%
	Bergen Co UA	S340386-05-1	\$ 1,298,542	95%	100%
	Bordentown SA	S340219-03	\$ 2,242,800	32%	10%
	Burlington Twp	S340712-09	\$ 754,629	0%	90%
	Camden Co MUA	S340640-10	\$ 50,050,000	40%	20%
	Camden Co MUA	S340640-12	\$ 4,530,000	99%	95%
	Cape May Co MUA	S342017-03	\$ 5,288,623	91%	100%
	Cape May Co MUA	S340661-15	\$ 54,317	0%	50%
	Cape May Co MUA	S340661-16	\$ 39,478	0%	50%

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	Cape May Co MUA	S340661-18	\$ 239,924	0%	50%
	Cape May Co MUA	S340661-19	\$ 219,658	0%	50%
	Cape May Co MUA	S340661-20	\$ 229,924	0%	50%
	Cape May Co MUA	S340661-17	\$ 192,433	0%	50%
	Clinton Town	S340924-04	\$ 1,404,610	58%	53%
	Elizabeth City	S340942-11	\$ 7,098,417	0%	18%
	Ewing-Lawrence SA	S340391-09	\$ 1,307,469	86%	95%
	Frenchtown Boro	S340331-01	\$ 8,746,800	20%	10%
	Galloway Twp (Direct Loan)	S340892-03	\$ 109,268	95%	100%
	Gloucester Twp	S340364-07	\$ 1,581,250	0%	0%
SFY 2012 LOANS (CONT.)	2011 FINANCING PROGRAM				
	Gloucester Twp	S340364-08	\$ 451,175	0%	0%
	Hamilton Twp MUA	S340903-03	\$ 1,120,549	65%	80%
	Hanover SA	S340388-04	\$ 4,890,305	30%	0%
	Harrington Park Boro	S340223-01	\$ 345,125	87%	100%
	Hightstown Boro	S340915-03	\$ 690,573	0%	0%
	Hightstown Boro	S340915-02	\$ 393,500	0%	2%
	Jersey City MUA	S340928-06-1	\$ 1,800,160	0%	90%
	Kearny MUA	S340259-09	\$ 1,873,270	15%	30%
	Linden Roselle SA	S340299-07	\$ 10,255,655	38%	35%
	Linwood City	S340217-02	\$ 1,541,242	76%	80%
	Long Beach Twp	S340023-04	\$ 2,779,409	44%	60%
	Maple Shade Twp	S340710-07	\$ 1,315,755	0%	60%
	Maywood Boro	S340226-01	\$ 876,628	0%	50%
	Midland Park Boro	S340227-01	\$ 512,891	71%	80%
	Milltown Boro	S340102-02	\$ 1,446,422	24%	15%
	Montclair Twp	S340837-02	\$ 973,243	0%	10%
	Newark City	S340815-12	\$ 16,757,632	31%	1%
	NJ Water Supply Auth	S343054-08	\$ 2,001,940	51%	33%
	North Hudson SA	S340952-17	\$ 2,283,500	0%	25%
	NW Bergen County UA	S340700-09	\$ 5,127,721	30%	20%
	Ocean County UA	S340372-45	\$ 5,019,123	10%	15%
	Ocean County UA	S340372-46	\$ 4,134,438	25%	25%
	Ocean County UA	S340372-47	\$ 1,572,463	66%	50%
	Ocean Twp	S340112-02	\$ 843,434	55%	99%
	Old Bridge MUA	S340945-11	\$ 1,860,354	19%	10%
	Old Bridge MUA	S340945-08	\$ 8,974,000	17%	10%
	Old Bridge MUA	S340945-10	\$ 3,271,000	36%	25%
	Pleasantville City	S340752-01	\$ 1,161,401	0%	0%
	Princeton Boro	S340656-07A	\$ 1,522,859	0%	95%
	Princeton Twp	S340656-07B	\$ 1,661,872	0%	95%
	Raritan Twp MUA	S340485-06	\$ 1,071,357	11%	13%
	Raritan Twp MUA	S340485-08	\$ 1,501,120	18%	24%
	Rockaway Valley RSA	S340821-05	\$ 4,076,615	48%	40%
	Roselle Boro	S340332-01	\$ 1,988,351	0%	98%
	Seaside Park Boro	S340083-02	\$ 2,358,973	15%	10%
	Stone Harbor Boro	S340722-04	\$ 3,795,443	0%	60%
	Weehawkin Twp	S3343077-01	\$ 8,892,448	99%	100%
	Willingboro Twp	S340132-03	\$ 1,229,000	53%	100%
	Aberdeen Twp	1330002-002	\$ 1,263,369	86%	100%
	Aqua New Jersey Inc	1505002-001	\$ 806,130	75%	95%
	Aqua New Jersey Inc	2119001-007	\$ 400,460	65%	95%
	Aqua New Jersey Inc	0415002-007	\$ 930,951	69%	95%

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	Boonton Town	1401001-002	\$ 1,509,522	0%	40%
	Byram HOA	1904009-001	\$ 90,000	48%	48%
	Byram HOA	1904009-002	\$ 252,500	11%	5%
	Byram HOA	1904009-003	\$ 38,250	70%	67%
	Byram HOA	1904009-004	\$ 27,540	18%	0%
	Byram HOA	1904009-005	\$ 155,500	18%	0%
	Clinton Town	1005001-003	\$ 815,532	60%	100%
	Clinton Town	1005001-004	\$ 923,252	22%	20%
	Dover Town	1409001-002-1	\$ 213,039	0%	80%
	Hamilton Twp MUA	0112001-001	\$ 340,135	94%	100%
	Hamilton Twp MUA	0112001-002	\$ 769,270	83%	90%
	Hammonton Town	0113001-004	\$ 3,161,555	0%	0%
SFY 2012 LOANS (CONT.)		2011 FINANCING PROGRAM			
	Hightstown Boro	1104001-005	\$ 913,976	0%	0%
	Kearny Town	0907001-001	\$ 870,504	6%	0%
	Lakewood Twp MUA	1514002-002/6/7/8/9/10-1	\$ 2,065,348	0%	95%
	Lakewood Twp MUA	1514002-011	\$ 3,241,041	63%	75%
	Long Beach Twp	1517001-011	\$ 2,444,414	52%	60%
	Matawan Boro	1329001-001	\$ 4,816,900	11%	20%
	Middlesex Water Co	1225001-013	\$ 3,946,666	65%	80%
	Monroe Twp	1213002-001	\$ 2,958,800	19%	15%
	New Jersey WSA	1352005-004	\$ 3,083,000	54%	60%
	NJ American Water Co	0712001-005	\$ 66,186,789	88%	95%
	NJ American Water Co	0323001-002	\$ 6,034,685	0%	80%
	Nutley Twp	0716001-001	\$ 1,982,864	57%	62%
	Ocean Twp	1520001-001-1	\$ 300,440	0%	98%
	Ocean Twp	1520001-002	\$ 258,800	0%	90%
	Ocean Twp	1520001-003	\$ 722,866	72%	90%
	Pemberton Twp	0329004-002	\$ 216,990	95%	0%
	Pemberton Twp	0329004-003	\$ 58,811	74%	0%
	Seaside Park Boro	1527001-002	\$ 2,006,768	22%	10%
	Stone Harbor Boro	0510001-005	\$ 458,830	0%	65%
	Stone Harbor Boro	0510001-004	\$ 763,814	0%	100%
	Westville Boro	0821001-002	\$ 863,625	83%	80%
	Westville Boro	0821001-003	\$ 98,440	49%	95%
	Winslow Twp	0436007-007	\$ 3,091,028	31%	90%
	Howell Twp	S344040-01 (BBB 12)	\$ 613,560	24%	80%
	Jackson Twp	S344050-01 (BBB 11)	\$ 644,488	20%	80%
	Ocean County	BBB3	\$ 736,910	0%	95%
	Ocean County	BBB5	\$ 674,060	0%	95%
	Ocean County	BBB6	\$ 423,990	0%	95%
	Ocean County	BBB7	\$ 469,520	0%	95%
	Ocean County	BBB10	\$ 397,402	0%	95%
	Ocean County	BBB17	\$ 774,528	0%	95%
	Ocean County	BBB20	\$ 661,051	0%	95%
	Ocean County	BBB37	\$ 549,105	0%	95%
	Ocean County	BBE50,51,52,56	\$ 1,192,030	0%	50%
	Point Pleasant Beach Boro	BBE3	\$ 250,000	0%	0%
	Stafford Twp	BBB1	\$ 1,131,548	0%	20%
	Stafford Twp	BBB2	\$ 184,602	0%	90%
	Toms River Twp	BBB4	\$ 761,106	0%	35%
SFY 2013 LOANS		2012 FINANCING PROGRAM			

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM

December 5, 2012

	LOAN RECIPIENT	PROJECT NUMBER	TOTAL ALLOWABLE COST	% PAID	% CONSTRUCTION COMPLETE
<u>ACTIVE PROJECTS</u>					
	NJWSA - Southeast Monmouth MUA	1352005-005	\$ 6,098,278	27%	20%
	284	TOTAL ACTIVE	\$ 1,432,994,073		
	772	TOTAL CLOSED	\$ 4,027,035,594		
	1056	GRAND TOTAL	\$ 5,460,029,667		
Updated:	12/05/12				

RESOLUTION NO. 12 - _____

**RESOLUTION AUTHORIZING APPROVAL OF THE
OCTOBER AND NOVEMBER 2012 TREASURER'S REPORTS**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the "Trust") has reviewed the Treasurer's Reports for October and November 2012 and

WHEREAS, the Trust has placed in its files certain correspondence relating to expenses incurred in relation to the Trust.

NOW THEREFORE BE IT RESOLVED THAT the Trust hereby accepts the Treasurer's Reports for October and November 2012 and requests that the same be entered into the record.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions:

RESOLUTION NO. 12-XX

**RESOLUTION AUTHORIZING THE ISSUANCE OF A
REQUEST FOR PROPOSALS
FOR FINANCIAL AUDITING SERVICES**

WHEREAS, the New Jersey Environmental Infrastructure Trust (Trust) is authorized to make and enter all contracts necessary or incidental to the performance of its duties pursuant to N.J.S.A. 58:11B-5(d); and

WHEREAS, in accordance with Executive Order No. 122 (EO #122) (McGreevey) the Trust shall create an Audit Committee of no less than three members, who shall assist the Board in retaining an independent auditor, no less than once every five years, to conduct an audit of the Trust financial statements; and

WHEREAS, in accordance with EO #122 the Board shall establish an Evaluation Committee, composed of no less than three Board members, who shall be responsible for drafting, accepting and evaluating proposals and providing a final written report to the Audit Committee, for consideration of selection of the independent auditor; and

WHEREAS, there is a current need for the Trust to hire an independent auditor to perform annual audits of the Trust financial statements.

NOW THEREFORE BE IT RESOLVED THAT the Trust hereby establishes an Evaluation Committee comprised of the following: _____, _____, and _____; and

BE IT FURTHER RESOLVED THAT the Trust authorizes the Evaluation Committee, in consultation with counsel, to prepare and distribute a Request for Proposals (RFP) to such auditing firms as may be determined in accordance with the provisions of EO #122, and the procedure of the Trust; and

BE IT FURTHER RESOLVED THAT the Trust hereby authorizes the Evaluation Committee to review the proposals received and provide a final written report to the Audit Committee including a recommendation for contract award; and

BE IT FURTHER RESOLVED THAT the Trust hereby authorizes the Audit Committee to review the Report from the Evaluation Committee and to make a recommendation to the full Board as to the selection of an auditing firm for a contract period of up to three years; and

BE IT FURTHER RESOLVED THAT the Trust authorizes the Executive Director to take all other actions consistent with EO #122 to procure the services of an independent auditing firm.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions:

RESOLUTION NO. 12-__**RESOLUTION OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AUTHORIZING A SUPPLEMENTAL LOAN TO BYRAM HOMEOWNERS ASSOCIATION WATER COMPANY, INC.**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the “Trust”), pursuant to and in accordance with (i) the “New Jersey Environmental Infrastructure Trust Act”, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (the “State”) (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented (the “Act”), and (ii) the regulations promulgated pursuant to the Act (N.J.A.C. 7:22-2.1 *et seq.*), as the same have been, and in the future may from time to time be, amended and supplemented (the “Regulations”), is authorized, pursuant to a supplemental financing program (the “Supplemental Financing Program”), to make short-term or temporary loans (each, a “Supplemental Loan”) to eligible project sponsors (each, a “Borrower”) for the purpose of financing, with respect to a project (each, an “Existing Project”) for which a loan previously has been made to such Borrower by the Trust pursuant to N.J.S.A. 58:11B-9(a) (each, an “Existing Loan”), to pay for additional eligible costs of such Existing Project (the “Additional Costs”), that have been incurred by such Borrower in connection with the completion of such Existing Project and in excess of (i) the principal amount of the Existing Loan, plus (ii) the principal amount of the companion loan made to the Borrower by the State, acting by and through the New Jersey Department of Environmental Protection (the “NJDEP”), provided that each such Supplemental Loan made by the Trust to a Borrower satisfies the requirements of the Act, including, without limitation, N.J.S.A. 58:11B-9.4, and any applicable Regulations; and

WHEREAS, the Board of Directors of the Trust (the “Board”) established the terms, requirements and parameters of the Supplemental Financing Program for State Fiscal Year 2013 (the “SFY 2013 Supplemental Financing Program”) in Resolution No. 12-41, duly adopted by the Board on July 12, 2012 (the “Authorizing Resolution”); and

WHEREAS, it is the desire of the Trust, pursuant to and in satisfaction of the applicable terms and provisions of the Act, the Regulations, the Authorizing Resolution and this Resolution, to authorize a Supplemental Loan pursuant to the SFY 2013 Supplemental Financing Program to Byram Homeowners Association Water Company, Inc. (“Byram”) for the purpose of financing Additional Costs of Existing Projects bearing the numbers 1904009-001 and 1904009-005 (collectively, the “Byram Existing Project”); and

WHEREAS, it is the desire of the Trust to certify the Additional Costs of the Byram Existing Project, in accordance with the terms and provisions of N.J.A.C. 7:22-4.13; and

WHEREAS, it is the desire of the Trust that the Supplemental Loan by the Trust to Byram pursuant to the SFY 2013 Supplemental Financing Program for the purpose of funding Additional Costs of the Byram Existing Project shall incorporate the loan and re-payment terms and conditions set forth in the form of an obligation in substantially the form attached as Exhibit A to the Authorizing Resolution (the “Obligation”).

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Trust, as follows:

Section 1. The Board hereby authorizes the making of a Supplemental Loan by the Trust to Byram pursuant to the SFY 2013 Supplemental Financing Program for the purpose of funding the

Additional Costs of the Byram Existing Project, provided, however, that (a) the principal amount of such Supplemental Loan shall not exceed \$225,000, and (b) such Supplemental Loan shall fully comply with (i) the terms and provisions of the Act and the Regulations applicable thereto, (ii) the terms and provisions of the Authorizing Resolution, (iii) the terms and provisions of this Resolution, and (iv) the loan and re-payment terms and provisions as set forth in the Obligation.

Section 2. Based upon its review and evaluation of the application of Byram with respect to the Additional Costs of the Byram Existing Project, the Trust hereby certifies for funding the Additional Costs of the Byram Existing Project in accordance with N.J.A.C. 7:22-4.13; provided, however, that prior to closing with respect to the Supplemental Loan by the Trust to Byram, the Additional Costs of the Byram Existing Project shall have been certified for funding by the Commissioner of the New Jersey Department of Environmental Protection, in accordance with the terms and provisions of N.J.A.C. 7:22-3.13.

Section 3. The Chairman, Vice Chairman and Executive Director of the Trust (each, an “Authorized Officer”) are hereby severally authorized and directed to execute and deliver any certificates, instruments or documents related to the Supplemental Loan by the Trust to Byram pursuant to the SFY 2013 Supplemental Financing Program for the purpose of funding the Additional Costs of the Byram Existing Project.

Section 4. Upon the execution of any certificates, instruments or documents referenced in Section 3 hereof by any Authorized Officer, the Secretary and the Assistant Secretary of the Trust are each hereby severally authorized and directed, where required, to affix the corporate seal of the Trust, and to attest to the signature of such Authorized Officer, thereon and on any certificates, instruments or documents contemplated therein or related thereto.

Section 5. The Authorized Officers are hereby severally authorized and directed to take such other actions, after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State, that any Authorized Officer deems necessary, convenient or desirable to effect the transactions contemplated hereby.

Section 6. This Resolution shall become effective in accordance with the terms of Section 4(i) of the Act (N.J.S.A. 58:11B-4(i)), provided, however, that this Resolution shall not become effective unless and until the Authorizing Resolution becomes effective in accordance with the terms of Section 4(i) of the Act (N.J.S.A. 58:11B-4(i)).

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions

RESOLUTION NO. 12-_____

RESOLUTION OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST (I) CONSENTING TO THE PREPAYMENT BY THE CITY OF LINDEN OF THE LOAN EXTENDED TO IT BY THE TRUST PURSUANT TO A LOAN AGREEMENT, DATED NOVEMBER 1, 2007; AND (II) AUTHORIZING THE PARTIAL DEFEASANCE OF THE TRUST'S ENVIRONMENTAL INFRASTRUCTURE BONDS, SERIES 2007A

WHEREAS, the New Jersey Environmental Infrastructure Trust (the "Trust"), a public body corporate and politic duly created and existing pursuant to the New Jersey Environmental Infrastructure Trust Act, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (the "State"), as amended and supplemented (the "Act"), is authorized, pursuant to Sections 5(m) and 9(a) of the Act, to make and contract to make loans pursuant to loan agreements with local government units and public water utilities (each a "Borrower") to finance a portion of the cost of environmental infrastructure projects that Borrowers may lawfully undertake or acquire and for which they are authorized by law to borrow funds; and

WHEREAS, on November 8, 2007, the Trust issued its "Environmental Infrastructure Bonds, Series 2007A", dated November 8, 2007, in the original aggregate principal amount of \$216,105,000 (the "Series 2007A Bonds"), in accordance with the provisions of (i) the "Environmental Infrastructure Bond Resolution, Series 2007A" of the Trust, duly adopted by the Trust on September 18, 2007 (the "Series 2007A Bond Resolution"), (ii) the Act and (iii) all other applicable law; and

WHEREAS, the Trust and the City of Linden, in the County of Union, New Jersey (the "City"), a municipal corporation duly created and validly existing under the laws of the State, have entered into that certain Loan Agreement, dated as of November 1, 2007 (the "Loan Agreement"), pursuant to the terms of which the Trust has made a loan to the City (the "Loan"), from a portion of the proceeds of the Series 2007A Bonds, to finance a portion of the Project defined and described in the Loan Agreement; and

WHEREAS, pursuant to the provisions of Section 3.07 of the Loan Agreement, the City has provided, or is expected to provide, written notice to the Trust that it does not intend to complete the Project and that it intends to prepay the Loan from amounts available to City, including, without limitation, (i) amounts in the Project Loan Account of the City, remain on deposit with the Trustee pursuant to the Bond Resolution, and (ii) amounts which may be due from the State to the City as a result of the prepayment by the City of the Loan made by the State to the City pursuant to a Loan Agreement, dated as of November 1, 2007, by and between the City and the State (collectively, the "City Proceeds"); and

WHEREAS, pursuant to Section 3.07 of the Loan Agreement, the prior written approval of the Trust is a condition precedent to such prepayment; and

WHEREAS, pursuant to Section 8.07 of the Series 2007A Bond Resolution, upon the prepayment, in whole or in part, of any Loan (as such term is defined in the Series 2007A Bond Resolution, and which includes the Loan as defined in this Resolution), the Trust shall elect to apply such prepayment either (i) to the redemption of Bonds or (ii) to the defeasance of Bonds in accordance with Section 12.01 of the Series 2007A Bond Resolution; and

WHEREAS, pursuant to the Series 2007A Bond Resolution, the Series 2007A Bonds are subject to redemption at the option of the Trust commencing on September 1, 2016, as further set forth in the Series 2007A Bond Resolution; and

WHEREAS, pursuant to Section 12.01(2) of the Series 2007A Bond Resolution, a portion of the Series 2007A Bonds shall be deemed to have been paid, upon deposit with the Trustee (as defined in the Series 2007A Bond Resolution) of moneys or Investment Securities (as defined in the Series 2007A Bond Resolution) sufficient to pay the principal, interest and/or redemption price of such portion of the Series 2007A Bonds when due, subject to other conditions set forth in Section 12.01(2) of the Series 2007A Bond Resolution; and

WHEREAS, it is the desire of the Trust to (i) approve the prepayment of the Loan, and (ii) effectuate the defeasance of that portion of the Series 2007A Bonds that relates to the Loan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the “Board”) of the New Jersey Environmental Infrastructure Trust, as follows:

Section 1. The Board hereby approves the request by the City that it be permitted by the Trust to prepay the Loan from amounts available to City, including, without limitation, the City Proceeds, pursuant to, and in satisfaction of, the applicable provisions of the Loan Agreement, including, without limitation, Section 3.07 of the Loan Agreement.

Section 2. The Board hereby authorizes the defeasance, pursuant to, and in accordance with, the provisions of Section 12.01(2) of the Series 2007A Bond Resolution, of that portion of the Series 2007A Bonds that relates to the Loan to the City, provided that the City shall pay, from any available source, any and all costs relating to such defeasance.

Section 3. The Chairman, the Vice Chairman and the Executive Director of the Trust (each an “Authorized Officer”) are each hereby authorized and directed to (i) execute such certificates, instruments or other documents, in such form and with such terms and conditions as are consistent with the terms and provisions of this Resolution and the Series 2007A Bond Resolution, and as any Authorized Officer, after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State, determines to be necessary, convenient or desirable to effect the transactions contemplated hereby in a manner consistent herewith, and (ii) take such other actions as any Authorized Officer, in his respective sole discretion, after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State, deems necessary, convenient or desirable to effect the transactions contemplated hereby and/or to comply with the provisions of the Series 2007A Bond Resolution.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions:

RESOLUTION NO. 12-___

**RESOLUTION OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST
AUTHORIZING THE INTERIM FINANCING STATE FISCAL
YEAR 2014 TRUST LOAN PROGRAM**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the “Trust”), pursuant to and in accordance with (i) the “New Jersey Environmental Infrastructure Trust Act”, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented (the “Act”), and (ii) the regulations promulgated pursuant to the Act (N.J.A.C. 7:22-2.1 *et seq.*), as the same have been, and in the future may from time to time be, amended and supplemented (the “Regulations”), is authorized, pursuant to an interim financing program (the “Interim Financing Program”), to make loans (each, an “Interim Loan”) to eligible project sponsors (each, a “Borrower”) for the purpose of financing the allowable costs of environmental infrastructure projects, provided that each such Interim Loan made by the Trust satisfies the requirements of the Regulations, including, without limitation, N.J.A.C. 7:22-4.47; and

WHEREAS, pursuant to the provisions of N.J.A.C. 7:22-4.47, a proposed project sponsor is eligible to be a Borrower for an Interim Loan for purposes of financing the allowable costs of the environmental infrastructure project of such Borrower pursuant to the Interim Financing Program, provided each of the following conditions is satisfied in full: (i) the project is listed on the project priority list developed in accordance with N.J.A.C. 7:22-4.8(a) for funding in the forthcoming State Fiscal Year; (ii) the proposed project sponsor has submitted a complete application for the project in accordance with N.J.A.C. 7:22-4.11; (iii) the project has been certified for funding by the Trust in accordance with N.J.A.C. 7:22-4.13; (iv) the project is in the fundable range in the forthcoming funding cycle given the project's rank and the anticipated availability of Department of Environmental Protection and Trust monies; and (v) the proposed project sponsor has not previously received an Interim Loan through the Interim Financing Program for the same project scope; and

WHEREAS, it is the desire of the Trust, subject to the terms and provisions of the Act, the Regulations and this Resolution, to authorize the implementation of the Interim Financing Program for the State Fiscal Year 2014 (“SFY 2014”) Environmental Infrastructure Financing Program of the Trust (the “Interim Financing SFY 2014 Trust Loan Program”); and

WHEREAS, in order to provide a source of funding for the implementation of the Interim Financing SFY 2014 Trust Loan Program, the New Jersey State Legislature and the Governor of the State of New Jersey have enacted into law an appropriation act (the “Appropriation”) that has appropriated to the Trust, from repayments of loans deposited in any account, including the Clean Water State Revolving Fund Accounts contained within the “Wastewater Treatment Fund”, the “1992 Wastewater Treatment Fund”, the “Water Supply Fund”, the “Stormwater Management and Combined Sewer Overflow Abatement Fund”, or the Drinking Water State Revolving Fund, as appropriate, and from any net earnings received from the investment and reinvestment of such

deposits, the sum of \$200,000,000, such sum having been deposited, or to be deposited, in the segregated fund created by the Trust for the purpose of funding the Interim Financing Program; and

WHEREAS, in addition to the funds made available to the Trust pursuant to the Appropriation for purposes of the Interim Financing SFY 2014 Trust Loan Program, it is the desire of the Trust to provide, as additional sources of funding for the Interim Financing SFY 2014 Trust Loan Program, (i) net earnings with respect to funds held by the Trust and (ii) operating funds of the Trust that are not required for, or committed to, the operations of the Trust for fiscal years 2013 and 2014 (collectively, the “Available Trust Revenues”; the Appropriation and the Available Trust Revenues shall be referred to collectively herein as the “Available Funds”), which Available Trust Revenues may be made available by the Trust to (i) Borrowers participating in the Interim Financing SFY 2014 Trust Loan Program that do not qualify for funding from the Appropriation, as well as (ii) at the election of the Trust, any other Borrowers participating in the Interim Financing SFY 2014 Trust Loan Program; and

WHEREAS, with respect to the Interim Financing SFY 2014 Trust Loan Program of the Trust and other future Interim Financing Programs of the Trust (collectively, the “Current and Future Interim Financing Trust Loan Programs”), it is the desire of the Trust to explore, as an additional source of funding for the Current and Future Interim Financing Trust Loan Programs, the procurement of a line of credit or similar credit instrument to be procured by the Trust from a commercial bank (the “Line of Credit”) in a total amount not to exceed \$100,000,000, and in furtherance of such exploration, the Trust desires to prepare and distribute a Request for Proposals seeking proposals from qualified providers of a Line of Credit.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the New Jersey Environmental Infrastructure Trust (the “Board of Directors of the Trust”), as follows:

Section 1. The Board of Directors of the Trust hereby authorizes the establishment of the Interim Financing SFY 2014 Trust Loan Program, provided (i) such Interim Financing SFY 2014 Trust Loan Program shall be funded solely from the Available Funds and (ii) such Interim Financing SFY 2014 Trust Loan Program shall comply fully with the provisions of the Act and the Regulations applicable thereto and the terms of this Resolution.

Section 2. Any Interim Loan made by the Trust as part of the Interim Financing SFY 2014 Trust Loan Program shall be evidenced by (i) a note or other appropriate obligation of the Borrower to be issued to the Trust, all in satisfaction of the requirements of Section 9 of the Act (the “Obligation”), and (ii) any other documentation as shall be deemed necessary and appropriate by the Executive Director of the Trust, or any other person or persons designated by the Board of Directors of the Trust by resolution to act on behalf of the Trust (each, an “Authorized Officer”), after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State (collectively, the “Loan Instruments”). Each Obligation shall be in substantially the applicable form attached hereto as Exhibit A, with such revisions and modifications thereto as shall be approved by an Authorized Officer after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State. The Loan Instruments shall include such terms and provisions relating to the Interim Financing SFY 2014 Trust Loan Program as shall be determined by an Authorized Officer, after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State, as being necessary in connection with (i) the satisfaction of the

requirements of the Act and the Regulations and (ii) the implementation of the terms of this Resolution. Any Interim Loan made by the Trust to a Borrower as part of the Interim Financing SFY 2014 Trust Loan Program (i) shall bear interest at a rate of (a) with respect to an Interim Loan made to a local government unit (as such term is defined in the Act), 0%, and (b) with respect to an Interim Loan made to a public water utility (as such term is defined in the Act), a small water company (as such term is defined in the Act), any other private person, or a local government unit on behalf of any private person, 2%, (ii) shall not exceed \$10,000,000 in principal amount; (iii) shall have a maturity date of the date of closing with respect to the applicable long-term financing within the SFY 2014 Environmental Infrastructure Financing Program of the Trust, which shall be not later than June 30, 2014; and (iv) shall not be subject to the imposition of an administrative fee.

Section 3. The Authorized Officers are each hereby severally authorized and directed, after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State, to approve the participation of a Borrower in the Interim Financing SFY 2014 Trust Loan Program, provided that such Borrower qualifies for such participation pursuant to the provisions of the Act and the Regulations and the terms of this Resolution.

Section 4. Prior to the making of an Interim Loan pursuant to the Interim Financing SFY 2014 Trust Loan Program with respect to any Project, an Authorized Officer shall certify the Project for funding through the Interim Financing SFY 2014 Trust Loan Program in accordance with the provisions of N.J.A.C. 7:22-4.13, provided, however, that (i) the proposed Project previously has been certified for funding by the Commissioner of the New Jersey Department of Environmental Protection pursuant to the provisions of N.J.A.C. 7:22-3.13, and (ii) such Project shall otherwise qualify for funding through the Interim Financing SFY 2014 Trust Loan Program pursuant to the terms and provisions of the Act and the Regulations and the terms and provisions of this Resolution.

Section 5. Each Authorized Officer is hereby severally authorized and directed to execute (i) any Loan Instrument to which the Trust is a party (the "Trust Loan Instruments") and (ii) any certificates, instruments or documents contemplated therein or otherwise related to the participation of any Borrower in the Interim Financing SFY 2014 Trust Loan Program.

Section 6. Upon execution of the Trust Loan Instruments by an Authorized Officer, the Secretary and the Assistant Secretary of the Trust are each hereby severally authorized and directed, where required, to affix the corporate seal of the Trust, and to attest to the signature of such Authorized Officer, thereon and on any certificates, instruments or documents contemplated therein or related thereto.

Section 7. At the meeting of the Board of Directors of the Trust immediately following the execution and delivery of any Loan Instruments relating to any Interim Loan made to any Borrower pursuant to the Interim Financing SFY 2014 Trust Loan Program, the Executive Director of the Trust shall provide a report to the Board of Directors of the Trust concerning the details of such transaction.

Section 8. Each Authorized Officer is hereby severally authorized to prepare and distribute, in consultation with Bond Counsel to the Trust, the Office of the Attorney General of the State and the Financial Advisor to the Trust (collectively, the "Professional Advisors"), a Request

for Proposals (the “RFP”), to banking corporations having membership in the federal depository insurance corporation, for a Line of Credit, in an amount not to exceed \$100,000,000, for the purpose of funding all or a portion of one or more of the Current and Future Interim Financing Trust Loan Programs. Such RFP shall be prepared and distributed pursuant to and in compliance with Trust Policy and Procedure No. 4.00, entitled “Procurement of Goods and Services”. The award of any contract to a banking corporation that has submitted to the Trust a response to RFP for the provision of a Line of Credit for the purpose of funding all or a portion of one or more of the Current and Future Interim Financing Trust Loan Programs shall be made only upon authorization by official action of the Board of Directors of the Trust at a future meeting thereof. The Authorized Officers are each hereby severally authorized and directed to take such other actions as any Authorized Officer, in his respective sole discretion, after consultation with the Professional Advisors, deems necessary, convenient or desirable in order to prepare and distribute the RFP and to receive proposals for the provision of a Line of Credit, in a manner consistent herewith.

Section 9. Any Authorized Officer is hereby authorized and directed to take such other actions that such Authorized Officer, in his respective sole discretion after consultation with Bond Counsel to the Trust and the Office of the Attorney General of the State, deems necessary, convenient or desirable to effect the transactions contemplated hereby.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions:

EXHIBIT A
FORMS OF OBLIGATION

RESOLUTION NO. 12-___

EXECUTIVE SESSION

BE IT HEREBY RESOLVED THAT, pursuant to N.J.S.A. 10:4-12 and N.J.S.A. 10:4-13, the members of the New Jersey Environmental Infrastructure Trust (the "Trust") hold an executive session regarding contract negotiations, personnel matters and advice from counsel.

BE IT FURTHER RESOLVED THAT it is expected that discussions undertaken at this executive session will be made public once a final position is adopted by the Trust regarding such actions.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions: