



**New Jersey
Environmental
Infrastructure Trust**

"Financing New Jersey's
Water Quality Future"

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



March 14, 2013

Honorable Chris Christie
Governor of the State of New Jersey
State House
PO Box 001
Trenton, New Jersey 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 March 14, 2013 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,

Roger Ellis
Secretary

Enclosure

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



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March 14, 2013

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST

OPEN PUBLIC MEETING

MINUTES – March 14, 2013

Prior to the formal start of the meeting, Executive Director Zimmer welcomed everyone and acknowledged the passing of former Board Chairman and current Treasurer, Mr. Bob Briant, Sr. on February 28, 2013. Mr. Briant was with the Trust for 17 years and was a great advocate of the Trust and the environment. Since a majority of the Board members are participating via teleconference today, a formal presentation will be held at one of the Trust's next Board meetings.

1. CALL TO ORDER:

A meeting of the New Jersey Environmental Infrastructure Trust was convened on Thursday, March 14, 2013 in the conference room of 3131 Princeton Pike, Building 6, Suite 201, Lawrenceville, New Jersey as well as via teleconference. Chairman Victor called the meeting to order at 10:10 a.m.

2. OPEN PUBLIC MEETING ACT STATEMENT:

Executive Director Zimmer read the Open Public Meeting Act Statement into the record and reported that he had received a letter from DEP Commissioner Bob Martin appointing Michele Putnam as his representative for today's Board meeting.

3. ROLL CALL:

Chairman Victor requested Ms. Josephine Manzo perform a voice roll call to which Mr. Victor, Mr. Barrack, Mr. Ellis, Ms. Putnam, Mr. Requa and Ms. Kreipke all responded affirmatively.

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(*)
Roger Ellis, Secretary
Michele Putnam (*) (for DEP Commissioner Martin)
Adrienne Kreipke (*)
(for State Treasurer Sidamon-Eristoff)
James Requa (*)
(for DCA Commissioner Constable)

(*) Participated via teleconference

OTHERS

David E. Zimmer, Executive Director
Frank Scangarella, Assistant 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 (*)
Geoffrey Stewart, Public Financial Management(*)
Eugene Chebra, Municipal Finance & Construction (*)
Lisa Price, Equal Opportunity & Contract

4. APPROVAL OF THE MINUTES:

Chairman Victor opened discussion of the minutes of the February 14, 2013 Trust Board meeting.

Chairman Victor asked if there were any questions or comments, hearing none a vote was requested.

Mr. Requa moved for the approval of the minutes. Mr. Barrack seconded the motion after which a roll call vote was taken:

Mr. Victor (yes); Mr. Barrack: (yes); Mr. Ellis (yes); Ms. Putnam (yes); Mr. Requa (yes) and Ms. Kreipke (yes).

5. ANNOUNCEMENTS:

Executive Director Zimmer reported on the events since the last Trust Board meeting. A copy of the full list of announcements is available on our webpage <http://www.njeit.org/mgtsdates.htm> in a format that allows for copying.

- The next Trust Board meeting is scheduled for Thursday, April 11, 2013 at 10:00 am at the Trust's offices.
- Executive Director Zimmer and members of EIT's Senior Staff and IT Team continue to meet regularly with DEP Staff regarding Super Storm Sandy rebuild projects as they relate to the NJEIFP.
- On March 13, 2013, Executive Director Zimmer and Assistant Director Scangarella participated in a demo meeting hosted by DCA with a vendor of a Disaster Recovery Reporting and Grants Management system that facilitates the management of Sandy funding issues.

- On March 5, 2013, DEP and EIT’s technical staff met to preview EM Grants software related to managing grant submissions related to Sandy funding issues and appropriation issues of P.L. 113-2
- On February 27, 2013, Executive Director Zimmer, DEP Assistant Commissioner Siekerka and BPU Senior Policy Advisor, Michael Winka met to discuss the potential for coordinating financing under BPU’s NJCEP and the NJEIFP for water infrastructure projects.
- On February 25, 2013, staff from the DEP, EIT and the EPA met regarding Program guidance and appropriation issues for P.L. 113-2.

As for correspondence, in keeping with the Trust’s Green Initiative, correspondence received and sent in the past month is identified on the last page of the announcements and should any member wish a copy of any of this correspondence, Mr. Zimmer advised the Board to contact the Trust Secretary.

Executive Director Zimmer asked if there were any questions or comments, hearing none the meeting continued.

6. PUBLIC COMMENTS:

- Mr. Victor opened the meeting to the public for comments. No comments were made.

7. UNFINISHED BUSINESS:

Executive Director Zimmer directed the Board member’s attention to the Interim Financing Program (IFP) Loan Report provided to the Board and gave the following summary:

The Trust received (2) new IFP loan applications since the February 14, 2013 Board meeting.

- Hammonton Township in the amount of \$2,079,880 for a Drinking Water IFP for radium treatment in two wells.
- Manchester UA in the amount of \$264,226 for Drinking Water system improvements.
- Since its last Board meeting, the Trust closed on outstanding IFP applications for the National Park Borough, Woodbury City and the Cinnaminson SA.

In Summary, the Trust has received:

(12)	applications for IFP Loans totaling	\$25,110,092 MM
(8)	loans have closed totaling	\$19,390,860 MM

Last month, 4 new projects and one existing project requisitioned and received \$1.35MM. Total IFP Loan dollars distributed to date is \$6.82MM to 6 projects.

The IFP report was provided to the Board of Directors of the Trust in satisfaction of the requirements of Section 6 of the authorizing Resolution No. 11-44 adopted by the Trust on December 8, 2011.

8. NEW BUSINESS:

- A. Executive Director Zimmer introduced Chief Budget Officer Hansbury to address Agenda Item 8A. Mr. Hansbury introduced Resolution No. 13-12 accepting the February 14, 2014 Treasurer's Report.

Mr. Hansbury presented the Report announcing that the Trust received revenues from fees of \$2,761,657.73 and paid bills totaling \$1,100,182.65 in February and that the Trust had received and is reviewing bills for payment totaling \$67,408.92.

The breakdown of pending bills was presented to the board in written form is as follows:

Princeton Pike Office Park, LLC	\$6,613.60
(Rent - March 2013) - 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, less CAM adjustment of (\$2,866.85)	
PFM Asset Management LLC	\$11,588.54
(Investment Advisor - January 2013) Pursuant to Trust Resolution number 12-43, Current contract runs from 7/30/2012 to 7/30/2014. Fee based on aggregate assets under management. Invoice# 140566	
J&J Staffing Resources	\$9,635.68
(Part-Time salaries February 2013, invoice #'s: 304434, 304763, 305091, 305420)	
Treasurer, State of New Jersey	\$4,160.50
FY2013 2nd Qtr Legal Fees - Division of Law	
Mercadien	\$17,118.50
Audit of CW/DW FY2012 Financial Statements Pmt#1	
U.S. Bank	\$3,250.00
(Trustee: NJEIT 2009A&C (01/1/12 - 12/31/12) Pursuant to Trust Resolution number 09-22 appointing US Bank as 2009 and 2010 Trustee/Escrow Agent)	

Bank of America Business Card (Credit Card payment #1908)	\$3,318.04
Bethel Bindery, Inc. (NJEIT 2010A Bond Closing Documents Legal Bibles and CDs)	\$11,724.06
TOTAL	<u>\$67,408.92</u>

Mr. Hansbury asked if the Board had any questions or comments, hearing none, the meeting continued.

The resolution was moved for adoption by Ms. Kreipke and seconded by Mr. Requa after which a roll call vote was taken:

Mr. Victor (yes); Mr. Barrack: (yes); Mr. Ellis (yes); Ms. Putnam (yes); Mr. Requa (yes)

- B. Executive Director Zimmer introduced Resolution No. 13-13 This resolution certifies projects for the SFY2013 NJEIFP pool program. A list of those projects, included in Appendix "A" of this resolution, have all received certification from the DEP and have met the NJEIFP's qualifications satisfying the creditworthiness standards of the Financing Program. Mr. Zimmer noted that the Direct Loan Program project certification will be presented to the Board under a separate resolution later in this fiscal year.

Ms. Kreipke asked if there would be additional pool project certifications brought before the Board for their approval. Executive Director Zimmer responded that no additional SFY2013 bond pool project certifications will be brought to the board for approval.

The resolution was moved for adoption by Mr. Barrack and seconded by Mr. Requa whereupon a roll call vote was taken.

Mr. Victor (yes); Mr. Barrack: (yes); Mr. Ellis (yes); Ms. Putnam (yes); Mr. Requa (yes) and Ms. Kreipke (yes)

- C. Executive Director Zimmer introduced Resolution No. 13-14. This resolution appoints the Chairman of the Trust to temporarily serve on the Trust's Audit Committee. In accordance with Resolution No. 12-07, which specifically appointed the Trust's Vice Chairman, Treasurer and Secretary to serve as the three Board members on the Trust's Audit Committee in order to comply with Executive Order No. 122 (McGreevey), the vacancy of the Board's Treasurer's position requires a Board member to serve in the Treasurer's absence. This Resolution appoints the Chairman to serve temporarily in the Treasurer's absence fulfilling the requirement of EO No. 122 and enables the Committee to fulfill its responsibilities to the Trust.

The resolution was moved for adoption by Mr. Barrack and seconded by Ms. Kreipke after which a roll call vote was taken.

Mr. Victor (yes); Mr. Barrack: (yes); Mr. Ellis (yes); Ms. Putnam (yes); Mr. Requa (yes) and Ms. Kreipke (yes)

EXECUTIVE SESSION:

Chairman Victor asked Executive Director Zimmer if there was a need for an Executive Session to which Mr. Zimmer responded there was not a need for an Executive Session.

The Chairman asked if there were any further comments, hearing none, he asked for a motion to adjourn.

Mr. Ellis moved to adjourn the meeting. The motion was seconded by Ms. Kreipke whereupon a roll call vote was taken.

Mr. Victor (yes); Mr. Barrack: (yes); Mr. Ellis (yes); Ms. Putnam (yes); Mr. Requa (yes) and Ms. Kreipke (yes)

The meeting was adjourned at 10:25.

RESOLUTION NO. 13 - 12

**RESOLUTION AUTHORIZING APPROVAL OF THE
FEBRUARY 2013 TREASURER'S REPORTS**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the "Trust") has reviewed the Treasurer's Report for February 2013 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 Report for February 2013 and requests that the same be entered into the record.

Adopted Date: March 14, 2013

Motion Made By: Ms. Kreipke

Motion Seconded By: Mr. Requa

Ayes: 6

Nays: 0

Abstentions: 0

RESOLUTION NO. 13 - 13

**RESOLUTION CERTIFYING PROJECTS FOR THE STATE FISCAL YEAR 2013
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM**

WHEREAS, pursuant to Sections 5(m) and 9(a) of the New Jersey Environmental Infrastructure Trust Act (N.J.S.A. 58:11B-1 et seq.) (the "Act"), the New Jersey Environmental Infrastructure Trust (the "Trust") is authorized to make and contract to make loans to local government units or public water facilities (the "Borrowers") to finance a portion of the cost of environmental infrastructure projects which they may lawfully undertake or acquire and for which they are authorized by law to borrow funds; and

WHEREAS, the Borrowers having projects listed in P.L. 2012, c.38 and in the Trust's Financial Plan submitted to the Legislature in May of 2012 pursuant to N.J.S.A. 58:11B-21 submitted applications to the Trust for Trust loans under the State Fiscal Year (SFY) 2013 Environmental Infrastructure Financing Program (as described in the Trust's Financial Plan) to finance a portion of the allowable costs of their environmental infrastructure projects; and

WHEREAS, the Legislature has authorized in P.L.2012, c.38 the expenditure of Trust funds to finance a portion of the allowable costs of the projects of certain Borrowers designated in Sections 2 and 4 of this legislation (constituting the "SFY2013 Project Priority List"); and

WHEREAS, representatives of the Department of Environmental Protection (DEP) and the staff of the Trust have reviewed and evaluated these applications in accordance with the provisions of N.J.A.C. 7:22-4.13 and 4.46, advised the Trust which of these applications may be deemed complete, made recommendations to the Trust which applications may be approved or conditionally approved for Trust Loans, and determined the amounts presently constituting the allowable costs which may be financed with Trust loans; and

WHEREAS, the Trust has received DEP certifications that certain projects are in conformity with P.L. 1985, c.329 the Wastewater Treatment Bond Act of 1985; P.L. 1992, c.88, N.J.S.A. 58:12A-1 et seq. the Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992; P.L. 2003, c.162 the Dam, Lake, Stream, Flood Control, Water Resources, and Wastewater Treatment Project Bond Act of 2003; N.J.S.A. 58:12A-2 Et. Seq., and/or P.L. 1981, c.261 the Water Supply Bond Act of 1981 and any rules and regulations adopted pursuant thereto; and with respect to certain other projects, certification conditioned upon such projects satisfying certain contingencies required by the DEP pursuant to its regulations.

NOW THEREFORE BE IT RESOLVED, the Trust Board of Directors hereby approves the project applications set forth in Appendix A for Trust loans under the SFY2013 Environmental Infrastructure Financing Program, subject to certification of the corresponding projects by the Chairman or Vice Chairman of the Trust pursuant to the provisions of P.L. 2012, c.38, Section 6 as being in conformity with the provisions of the Act and rules and regulations adopted pursuant thereto.

Adopted Date: March 14, 2013

Motion Made By: Mr. Barrack

Motion Seconded By: Mr. Requa

Ayes: 6

Nays: 0

Abstentions: 0

Appendix A Project Certifications

Obligation Type	Borrower	Project Number	CW/DW	DEP Certification Amount	Direct Rating		Indirect Rating Information		Notes
					Moody's Rating	S&P Rating	Rating Type	Moody's Rating	
GO	Morris, Township of	S340724-05	CW	5,715,023	Aaa				
GO	Burlington, Township of	S340712-10	CW	1,271,000	Aa2	AA			
GO	Marlboro, Township of	1328002-001	DW	6,942,240	Aa2				
GO	Vineland, City of	0614003-010	DW	2,653,965	Aa3	AA			
GO	Ocean Township (Ocean County)	S340112-03	CW	1,050,000	Aa3				
GO	Ocean Township (Ocean County)	1520001-004	DW	775,823	Aa3				
GO	Elizabeth, City of	S340942-14	CW	2,264,640	A1				
GO	Hammonton, Town of	0113001-005	DW	2,157,165	A1	AA			
GO	Millville, City of	0610001-002	DW	3,912,994	A1	A+			
GO	Woodbury, City of	0822001-001	DW	3,518,000	A1	A+			
GO	Flemington, Borough of	1009001-006 and 007	DW	741,548	A2				
GO	Perth Amboy, City of	S340435-09	CW	2,394,602	Baa1	A-			
GO	Collingswood, Borough of	0412001-002	DW	350,000	Baa3				
GO	Collingswood, Borough of	0412001-003	DW	873,000	Baa3				
GO	Collingswood, Borough of	0412001-004	DW	365,580	Baa3				
GO	Collingswood, Borough of	0412001-005	DW	349,319	Baa3				
GO - Pledge	Ocean County Utilities Authority	S340372-49	CW	1,233,536	Aaa	AA+			
GO - Pledge	Ocean County Utilities Authority	S340372-50	CW	992,000	Aaa	AA+			
GO - Pledge	Ocean County Utilities Authority	S340372-51	CW	4,174,646	Aaa	AA+			
GO - Pledge	Ocean County Utilities Authority	S340372-52	CW	283,000	Aaa	AA+			
GO - Pledge	Southeast Monmouth MUA	1352005-005	DW	8,821,000		AA+			
GO - Pledge	Gloucester County Utilities Authority	S340902-09	CW	3,345,000	Aa2	AA+			
GO - Pledge	Gloucester County Utilities Authority	S340902-10	CW	423,000	Aa2	AA+			
GO - Pledge	Gloucester County Utilities Authority	S340902-11	CW	306,365	Aa2	AA+			
GO - Pledge	Cinnaminson SA	S340170-04	CW	1,787,523	Aa2				
GO - Pledge	Cinnaminson SA	S340170-06	CW	1,584,090	Aa2				

Appendix A Project Certifications

Obligation Type	Borrower	Project Number	CW/DW	DEP Certification Amount	Direct Rating		Indirect Rating Information			Notes
					Moody's Rating	S&P Rating	Rating Type	Moody's Rating	S&P Rating	
GO - Pledge	Camden County MUA	S340640-10-1	CW	6,400,000	Aa2	AA-				
GO - Pledge	North Bergen Township MUA	S340399-21-1	CW	3,155,000	Aa3					
GO - Pledge	Cumberland County Utilities Authority	S340550-06	CW	2,015,000	A1					
GO - Pledge	Manchester UA	1603001-011	DW	623,417			Pledge	A2	A+	G.O. Pledge from the Borough of Haledon (rated A2/A+)
GO - Pledge	Jersey City MUA	S340928-09	CW	1,023,300	A2					
GO - Pledge	Jersey City MUA	S340928-10	CW	3,424,000	A2					
GO - Pledge	Jersey City MUA	0906001-007	DW	7,930,967	A2					
GO - Pledge	Jersey City MUA	0906001-008	DW	8,699,000	A2					
GO - Pledge	North Hudson SA	S340952-12-1	CW	3,752,385		A-				
Revenue (Gov)	New Jersey City University	S340111-02	CW	15,461,550	A2					As a State University, NJCU is considered the equivalent of an Authority without a GO Pledge
Revenue (Corp)	Middlesex Water Company	1225001-014	DW	4,200,000		A-				

Total 114,969,678

RESOLUTION NO. 13 - 14

**RESOLUTION APPOINTING THE CHAIRMAN TO
SERVE ON THE TRUST AUDIT COMMITTEE**

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 is required to appoint an Audit Committee of no less than three members, which shall assist the Board in retaining an independent auditor to conduct an audit of the Trust financial statements; and

WHEREAS, in Resolution No. 12-07, the Trust appointed the Vice-Chairman, Treasurer, and Secretary as Audit Committee members; and

WHEREAS, pursuant to Resolution No. 12-58, the Trust authorized the solicitation of proposals for an annual audit wherein an evaluation committee will recommend selection of an auditing firm to the Audit Committee for review and recommendation to the Trust for final decision; and

WHEREAS, the current vacancy in the position of Treasurer necessitates the appointment of a member to the Audit Committee in order to avoid delay in the selection of an auditing firm.

NOW THEREFORE BE IT RESOLVED THAT the Trust hereby appoints the Trust Chairman to serve on the Trust's Audit Committee until such time as the Trust appoints an individual to serve as Treasurer.

Adopted Date: March 14, 2013

Motion Made By: Mr. Barrack

Motion Seconded By: Ms. Kreipke

Ayes: 6

Nays: 0

Abstentions: 0

SUMMARY OF ANNOUNCEMENTS:

- Executive Director Zimmer, members of EIT's Senior Staff and IT Team continue to meet regularly with DEP Staff regarding Sandy Rebuild projects and the SRF.
- On March 8, 2013, Executive Director Zimmer met with the Associated General Contractors of New Jersey's Executive Director, Tom DiGangi, Jr. and Associate Executive Director, Carol Fulton.
- On March 6, 2013, Assistant Director Scangarella met with DEP staff to discuss SFY2014 Legislation.
- On March 5, 2013, DEP and EIT's technical staff met to preview EM Grants software related to managing grant submissions for and appropriations of P.L. 113-2.
- On February 28, 2013, Executive Director Zimmer participated in a conference call regarding the Re.Investment initiative for national Asset Management.
- On February 28, 2013, Trust Ethics Officer, Frank Scangarella attended the Quarterly Ethics Liaison Officers meeting as required under Executive Order No. 24, Section V.3 (Christie 2010) to ensure that the requirements of the Conflicts of Interest Law and Executive Orders are followed and understood.
- On February 27, 2013, Executive Director Zimmer, DEP Assistant Commissioner Siekerka and BPU Senior Policy Advisor, Mike Winka met to discuss the potential for coordinating financing under BPU's NJCEP and the NJEIFP for water infrastructure projects.
- On February 25, 2013, a NY/NJ Relief Coordination Sandy conference call was held with Trust, DEP and our counterparts in New York at EFC; Tracey Boyd, David Bradley, Timothy Burns and Carly Glassbrenner.
- On February 25, 2013, the EPA, DEP, EIT, and our Program counterparts from New York's EFC held a conference regarding Program guidance and appropriations issues for P.L. 113-2.
- Since the last Board meeting the following additional conference calls were also held:
 - Byram HOA to discuss their loan structure;
 - Watchung Borough counsel, Steve Rogut, to discuss project financing
 - Chatham Township regarding the potential for SFY2014 project financing;
- The next Trust Board meeting is scheduled for **Thursday, April 11, 2013** at 10:00 a.m. here at the Trust's offices.

SUMMARY OF CORRESPONDENCE:

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 February 21, 2013, copies of the SFY2013 Project Priority List and Financial Strategy (January 2012 Report) was mailed to the Office of the Legislative Services and NJ State Library.
- On February 12, 2013, a letter was sent to Mine Hill Township notifying that in order to avoid an Event of Default specified in Section 5.01 of the Trust Loan Agreement that the balance payment must be received by February 19, 2013.
- On February 12, 2013, a letter was sent to North Bergen MUA notifying that in order to avoid an Event of Default specified in Section 5.01 of the Trust Loan Agreement that the balance payment must be received by February 19, 2013.
- On February 6, 2013, auto-renew letters were sent to applicants in the SFY2013 Program who had satisfactorily complied with the requirements for the SFY2013 Program and requesting if they desired to continue financing in SFY2014 to confirm their interested in financing by auto renew before March 4, 2013.
- On February 8, 2013, a letter was sent to applicants who already auto renewed their projects and have met the March 4th submission deadline were bypassed for SFY2013.
- 5.02 Certificates were sent for the following projects:

2010B	Atlantic County UA	Project No. S340 809-10
2010A	Belmar Borough	Project No. S340 209-01
2010A	Bridgewater Twp.	Project No. S340 638-06
2012A	Cape May County MUA	Project No. S342 017-03
2010B	Merchantville-Pennsauken Water Commission	Project No. S340 137-01
2010B	Musconetcong SA	Project No. S340 384-08
2012A	NJ Water Supply Authority	Project No. S343 054-08

NJEIT 2013 IFP Summary: as of 3/12/13

SUMMARY

TOTAL IFP APPLICATIONS	12
TOTAL AMOUNT REQUESTED	\$25,110,092
TOTAL CLOSED PROJECTS	8
TOTAL DISBURSED TO DATE	\$6,819,862

CLEAN WATER

Borrower	Proj#	IFP App. Date	Amount Requested	Description	Comment	Last Month's Pmts	Amount of IFP Req's Processed
Cinnaminson SA	S340 170-04	12/10/12	\$ 1,789,000	Lakeview sewer main lining	CLOSED - FUNDED		82,841
Cinnaminson SA	S340 170-06	12/10/12	\$ 1,710,376	Headworks replacement	CLOSED - FUNDED		205,022
Elizabeth City	S340 942-14	8/3/12	\$ 2,323,000	Third Ave. combined sewer modification	CLOSED - FUNDED		407,593
Middlesex CUA	S340 699-10	12/14/12	\$ 3,000,000	Main trunk sewer rehab - Phase I			
National Park Borough	S340 419-01	10/19/12	\$ 890,624	Replacement of Pump Sattions 1&2	CLOSED - FUNDED		
North Bergen MUA	S340 399-21-1	7/26/12	\$ 3,155,000	Wastewater Conveyance System	CLOSED - FUNDED		3,155,000
Ocean Gate Borough	S340 151-01	12/28/12	\$ 375,000	Sanitary sewer rehab - infiltration/inflow			
Total CW projects: 7			\$13,243,000		# OF CW PROJECTS CLOSED - 5		\$3,850,456

DRINKING WATER

Borrower	Proj#	IFP App. Date	Amount Requested	Description	Comment	Last Month's Pmts	Amount of IFP Req's Processed
Hammonton Town	NEW W0113001-005	2/15/13	\$ 2,079,880	Radium Treatment Facility -wells#5 and 7			
Manchester UA	NEW W1603001-011	3/11/13	\$ 264,226	2011 MUA water systems improvements			
Ocean Gate Borough	W1521001-001-1	12/27/12	\$ 75,000	Wind Turbine	CLOSED - FUNDED		75,000
Southeast Monmouth MUA	W1352005-005	6/29/12	\$ 6,098,278	Manasquan WTP improvement (NJWSA)	CLOSED - FUNDED		2,894,406
Woodbury City	W0822001-001	3/26/12	\$ 3,349,708	Woodbury Glassboro Rd water main	CLOSED - FUNDED		
Total DW projects: 5			\$11,867,092		# OF DW PROJECTS CLOSED - 3		\$2,969,406
Grand Total Projects: 12			\$25,110,092		# OF TOTAL PROJECTS CLOSED - 8		\$6,819,862
						TOTAL \$ AMT OF PROJECTS CLOSED - \$19,390,986	TOTAL PROJ'S GIVEN FUNDS - 6

LAST DAY FOR TRUST IFP REQ PROCESSING IS 4/17/13