

RESOLUTION NO. 10 - 25

**RESOLUTION OF THE TRUST AUTHORIZING A REQUEST FOR PROPOSAL
BE ISSUED FOR TRUSTEE/ESCROW AGENT**

WHEREAS, there is a need for the New Jersey Environmental Infrastructure Trust (the "Trust") to appoint a Trustee/Escrow Agent for the 2011 and 2012 New Jersey Environmental Infrastructure Trust Financing Program; and

WHEREAS, the Trust is authorized to secure such services pursuant to N.J.S.A. 58:11B-5(l); and

NOW THEREFORE BE IT RESOLVED THAT the Trust hereby authorizes the Executive Director, in consultation with counsel, to prepare and distribute a Request for Proposal (RFP) for Trustee/Escrow Agent as may be determined in accordance with the provisions of Executive Order No. 26, and other laws of the State of New Jersey; and

BE IT FURTHER RESOLVED THAT the Executive Director is further authorized to review all proposals received in accordance with Trust's Policy and Procedures and to make a report and recommendation to the Trust as to the selection of a Trustee/Escrow Agent for a contract period of one year with an option to renew; and

BE IT FURTHER RESOLVED THAT the Executive Director is authorized to take all other actions consistent with approved procedures to procure the services of a Trustee/Escrow Agent.

Adopted Date: June 10, 2010

Motion Made By: Ms. Rendeiro

Motion Seconded By: Mr. Victor

Ayes: 6

Nays: 0

Abstentions: 0