

**RESOLUTION NO. 12 – 51**

WHEREAS, Frank Scangarella commenced service with the State of New Jersey in 1991 and most recently with the New Jersey Environmental Infrastructure Trust (“NJEIT” or “Trust”) in 2006 as the Chief Operating Officer of the Trust; and

WHEREAS, the Board, in recognition of Mr. Scangarella’s commitment to the public trust and to the mission of the NJEIT, as well as his proficiency in both operational and legislative matters, appointed him as the Assistant Director in 2011; and

WHEREAS, throughout his tenure and through his leadership, Mr. Scangarella facilitated many of the Trust’s successes, including the drafting and implementation of a number of the Trust Financing Program’s statutes, policies and procedures; and

WHEREAS, Mr. Scangarella’s knowledge and expertise in complex environmental issues led to the expansion in the scope of the Trust Financing Program to a broader array of both environmental infrastructure projects and borrowers as well as a reduction in borrowing costs for the Trust Financing Program’s participants; and

WHEREAS, Mr. Scangarella consistently has distinguished himself through faithful and dedicated public service to the people of the State of New Jersey, reflective of the highest standards of professionalism and quality; and

WHEREAS, it is the desire of the Board of Directors to acknowledge these contributions of dedication and professionalism made by Mr. Scangarella to the Trust and the Trust Financing Program and to express its gratitude therefor and, additionally, it is the desire of the Chairman of the Board of Directors to convey his great respect and admiration for the pleasure of working with Mr. Scangarella.

NOW, THEREFORE, BE IT RESOLVED: the Board of Directors extends its gratitude to Frank Scangarella for his five-plus years of faithful service to the Trust, his significant contributions to the increases in efficiencies and the growth of the Trust Financing Program, and his commitment to serving the people of the State of New Jersey through his dedicated leadership; and

BE IT FURTHER RESOLVED, that the Board of Directors extends its sincere best wishes to Mr. Scangarella in his pursuit of future endeavors, as do his many co-workers and friends within the Trust organization.

Adopted Date: September 13, 2012

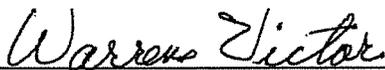
Motion Made By: Mr. Victor

Motion Seconded By: Mr. Briant

Ayes: 6

Nays: 0

Abstentions: 0

  
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Warren H. Victor, Chairman  
New Jersey Environmental  
Infrastructure Trust