

RESOLUTION NO. 14-11

**RESOLUTION AUTHORIZING ISSUANCE OF
A REQUEST FOR PROPOSALS FOR INVESTMENT ADVISOR SERVICES**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the "Trust") is organized and existing under the New Jersey Environmental Infrastructure Trust Act, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (codified at N.J.S.A. 58:11B-1 et seq.), as the same may from time to time be amended and supplemented (the "Act"); and

WHEREAS, pursuant to, and in accordance with Section 5(j) of the Act, the Trust is authorized to invest moneys of the Trust not required for immediate use in accordance with the Rules and Regulations of the State Investment Council or as may otherwise be approved by the Director of the Division of Investment in the Department of the Treasury.

NOW THEREFORE BE IT RESOLVED THAT, the Executive Director of the Trust is authorized, in consultation with counsel, to prepare and distribute a Request for Proposal (RFP) to such Investment Advisors pursuant to Policy and Procedure No. 4.00 (Procurement Policy).

BE IT FURTHER RESOLVED THAT the Executive Director is further authorized to designate a procurement committee pursuant to the Procurement Policy to independently review all proposals received and make a report and recommendation as to the selection of an Investment Advisor to the Executive Director; and

BE IT FURTHER RESOLVED THAT the Executive Director shall present the Board with a recommendation for contract award for Investment Advisor Services for a contract period of two (2) fiscal years, starting August 1, 2014 through June 30, 2016; with an option to extend one-year to June 30, 2017 upon approval by the Board; and

BE IT FURTHER RESOLVED THAT the Executive Director is authorized to take all other actions consistent with the Procurement Policy to procure the services of an Investment Advisor.

Adopted Date: March 13, 2014

Motion Made By: Mr. Requa

Motion Seconded By: Mr. Barrack

Ayes: 7

Nays: 0

Abstentions: 0