

RESOLUTION NO. 14 - 36

**RESOLUTION CERTIFYING A
STATEWIDE ASSISTANCE INFRASTRUCTURE LOAN (SAIL) TO
THE SOUTH MONMOUTH REGIONAL SEWERAGE AUTHORITY**

WHEREAS, the New Jersey Environmental Infrastructure Trust's (Trust) enabling legislation, specifically, N.J.S.A. 58:11B-9.5, authorizes the Trust to issue short-term or temporary loans to repair environmental infrastructure damaged during a disaster or improve the resiliency of such infrastructure in future disasters (hereafter "SAIL Loan Program"); and

WHEREAS, the Board of Directors of the Trust (the "Board") established the terms, requirements and parameters of SAIL pursuant to Resolution No. 13-73, duly adopted by the Board on December 12, 2013 and entitled "Second Amended and Restated Resolution of the New Jersey Environmental Infrastructure Trust Authorizing the Disaster Relief Emergency Financing Program" (the "SAIL Program Resolution;") and

WHEREAS, the SAIL Program Resolution set forth the Relief Funding Eligibility Conditions that must be satisfied prior to the making of a Relief Loan, which include, without limitation, the certification of the Project by the Board prior to issuance of a Relief Loan.

NOW THEREFORE, BE IT RESOLVED, that subject to the prior receipt by the Trust of the certification thereof by the Commissioner of the New Jersey Department of Environmental Protection, the Board of Directors of the Trust hereby certifies Project No. S340377-04, to be undertaken by the South Monmouth Regional Sewerage Authority, for financing pursuant to SAIL in accordance with the provisions of the Act and this Resolution.

Adopted Date: June 12, 2014

Motion Made By: Mr. Requa

Motion Seconded By: Mr. Kennedy

Ayes: 5

Nays: 0

Abstentions: 0