

RESOLUTION NO. 14 - 55

**RESOLUTION OF THE TRUST AWARDING AN
ARBITRAGE REBATE COMPLIANCE SERVICES CONTRACT**

WHEREAS, the Trust is authorized to procure Arbitrage Rebate Compliance Services pursuant to N.J.S.A. 58:11B-5L; and

WHEREAS, in Trust Resolution No. 14-51, the Board authorized the Executive Director to solicit proposals for Arbitrage Rebate Compliance Services for a period not to exceed three years commencing January 1, 2015; and

WHEREAS, the Trust competitively procured proposals through formal advertisement and distribution of a Request for Proposals (RFP) to a list of thirty-five (35) firms; and

WHEREAS, the Trust received four (4) proposals in response to the notice of solicitation on October 30, 2014; and

WHEREAS, the Trust established a Selection Committee whose members independently ranked the proposals based on the criteria and weights set forth in the notice of solicitation; and

WHEREAS, the Committee tabulated the members' rankings wherein Omnicap Group LLC received the highest total aggregate score; and

WHEREAS, the Committee recommends awarding an Arbitrage Rebate Compliance Services contract to Omnicap Group LLC for professional Arbitrage Rebate Compliance Services of the Trust's outstanding tax exempt bond issues based on its October 30, 2014 proposal and Best and Final Offer submitted on November 6, 2014

NOW THEREFORE BE IT RESOLVED THAT the Executive Director send a letter of intent to make the appointment to Omnicap Group LLC for Arbitrage Rebate Compliance Services substantially in the form of the agreement attached to the Request for Proposals for Arbitrage Rebate Compliance Services; and

BE IT FURTHER RESOLVED THAT the Chairman or Vice Chairman of the Trust is hereby authorized to execute an agreement with Omnicap Group LLC substantially in the form of the agreement attached to the Request for Proposals. The terms and conditions of the agreement shall include but not be limited to:

- a. the provision of services as outlined in the Trust's Request for Proposal (RFP) distributed on September 29, 2014, and the proposal submitted by Omnicap Group LLC dated October 30, 2014; and
- b. the payment of all fees for all services as detailed in the October 30, 2014 submittal and the Best and Final Offer submitted on November 6, 2014; and
- c. the term of the contract shall be for a period of three years commencing January 1, 2015; and

- d. such other terms and conditions as may be contemplated by the RFP and the materials enclosed therewith as deemed necessary and appropriate by the Chairman or Vice Chairman of the Trust.

BE IT FURTHER RESOLVED THAT total expenditures pursuant to this agreement shall not exceed \$150,000 absent separate board authorization.

Adopted Date: November 13, 2014

Motion Made By: Mark Longo

Motion Seconded By: Dan Kennedy

Ayes: 6

Nays: 0

Abstentions: 0