

RESOLUTION NO. 14 - 58

**RESOLUTION OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST REGARDING
THE MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE OF THE
UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the "Trust"), a public body corporate and politic duly created and existing pursuant to the New Jersey Environmental Infrastructure Trust Act, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (the "State"), as amended and supplemented (the "Act"), is authorized, pursuant to Section 6 of the Act, to issue its bonds, notes or other obligations in any principal amounts as in the judgment of the Trust shall be necessary to provide sufficient funds for any of its corporate purposes; and

WHEREAS, the United States Securities and Exchange Commission (the "SEC"), pursuant to the Securities Exchange Act of 1934, as amended and supplemented (codified as of the date hereof at 15 U.S.C. 77 *et seq.*), has implemented its Municipalities Continuing Disclosure Cooperation Initiative (the "SEC Initiative"); and

WHEREAS, the Trust Board of Directors (Board) has discussed the MCDC Initiative in Executive Session and wishes to authorize the Executive Director and staff to undertake certain actions to comply with the advice of counsel with respect to the MCDC Initiative, as discussed in Executive Session and the Executive Director will report to the Chair to determine if additional Board discussion is necessary.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Trust, as follows:

Section 1. The Board hereby authorizes the Executive Director and the staff of the Trust to undertake the actions discussed in Executive Session on this date with respect to the MCDC Initiative.

Section 2. This Resolution shall take effect in accordance with the provisions of the Act.

Adopted Date: November 13, 2014

Motion Made By: Roger Ellis

Motion Seconded By: James Requa

Ayes: 6

Nays: 0

Abstentions: 0

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