

**RESOLUTION NO. 14 - 59**

**RESOLUTION ADOPTING TRUST POLICY AND PROCEDURE NO. 1.24  
“SECONDARY MARKET DISCLOSURE COMPLIANCE POLICY”**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the “Trust”) has the authority to enact and amend Policies and Procedures pursuant to Section IX of its By-Laws; and

WHEREAS, The U.S. Securities and Exchange Commission (SEC) Rule 15c2-12 (Rule) generally prohibits a broker, dealer or municipal securities dealer from purchasing or selling municipal securities unless they have reasonably determined that the issuer (or an obligated person) has undertaken in a written agreement at the time of issuance to provide certain annual financial information, operating data and notices of the occurrence of certain events and the underwriter has obtained and reviewed the official statement relating to the security; and

WHEREAS, as a governmental entity issuing municipal bonds, the Trust for the benefit of underwriters is required to (i) Enter into a continuing disclosure agreement (CDA) promising to provide certain annual financial information and material event notices to the public within specified deadlines; (ii) At the time of issuance of any new Trust bond, disclose in the Official Statement (see definitions in Appendix A) of the new bond issue any instances of non-compliance with CDAs in the past 5 years; and (iii) Electronically post all filings in compliance with the CDA requirements and timeframes on the Electronic Municipal Market Access (EMMA) portal (cumulatively “Secondary Market Disclosure Requirements”); and

WHEREAS, to desires to enact a Secondary Market Disclosure Policy to ensure consistent compliance with its Secondary Market Disclosure Requirements.

NOW THEREFORE BE IT RESOLVED, the Trust hereby adopts Policy and Procedure No. 1.24 “Secondary Market Disclosure Compliance Policy.”

Adopted Date: November 13, 2014

Motion Made By: Roger Ellis

Motion Seconded By: Mark Longo

Ayes: 6

Nays: 0

Abstentions: 0