

RESOLUTION NO. 15 - 25

**RESOLUTION OF THE TRUST AUTHORIZING
THE ISSUANCE OF A REQUEST FOR PROPOSALS FOR
CUSTODIAL BANKING SERVICES**

WHEREAS, the New Jersey Environmental Infrastructure Trust (Trust) is authorized to make and enter all contracts necessary or incidental to the performance of its duties pursuant to N.J.S.A. 58:11B-5(d); and

WHEREAS, there is a need for the Trust to hire a designated public depository to perform custodial banking services.

NOW THEREFORE BE IT RESOLVED THAT the Trust hereby authorizes the Executive Director to competitively procure Custodial Banking Services pursuant to Environmental Infrastructure Trust Policy and Procedure number 4.00, "Purchase of Goods and Services;" and

BE IT FURTHER RESOLVED, the Executive Director is further authorized to solicit proposals, convene a Committee to review all proposals received, and to make a recommendation for the selection of a custodial banking firm to the Trust Board for contract approval for a term not to exceed three State fiscal years and commence with SFY2016.

Adopted Date: June 15, 2015

Motion Made By: Mr. Longo

Motion Seconded By: Mr. Requa

Ayes: 6

Nays: 0

Abstentions: 0