

RESOLUTION NO. 16 - 05

**RESOLUTION AUTHORIZING THE ISSUANCE OF A
REQUEST FOR PROPOSALS
FOR FINANCIAL AUDITING 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, the Trust appointed the Vice-Chairman, Treasurer, and Secretary to serve on the Trust's Audit Committee pursuant to Resolution #12-07 and in compliance with Executive Order No. 122 (EO #122) (2004); and

WHEREAS, in procuring Financial Auditing Services, EO #122 requires the Audit Committee of the Board to be responsible for, among other things, the issuance of a Request for Proposals, and a written report of a review of the responsive bidders with a recommendation of the highest ranked firm to the full Board, for consideration of selection of the independent auditor; and

WHEREAS, there is a need for the Trust to hire an independent auditor to perform annual audits of the Trust financial statements.

NOW THEREFORE BE IT RESOLVED THAT the Trust authorizes the Audit Committee, in consultation with counsel and staff, to prepare and distribute a Request for Proposals (RFP) to such auditing firms as may be determined in accordance with the provisions of EO #122, and Trust Policy and Procedure No. 4.0 "Procurement of Goods and Services"; and

BE IT FURTHER RESOLVED THAT the Trust hereby authorizes the Audit Committee to make a recommendation to the full Board as to the selection of an auditing firm, based upon the eligible responses received, for a contract period of up to three years; and

BE IT FURTHER RESOLVED THAT the Trust authorizes the Audit Committee to take all other actions consistent with EO #122 and Trust Policy and Procedure No. 4.0 to procure the services of an independent auditing firm.

Adopted Date: January 14, 2016

Motion Made By: Christine Campbell

Motion Seconded By: Mark Longo

Ayes: 6

Nays: 0

Abstentions: 0