

RESOLUTION NO. 16 - 21

**RESOLUTION APPROVING
THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST
SFY2017 AND SUPERSTORM SANDY FINANCIAL PLAN AND
DISASER RELIEF EMERGENCY FINANCING PROGRAM PROJECT ELIGIBILITY LIST**

WHEREAS, pursuant to N.J.S.A. 58:11B-21 and 21.1, the New Jersey Environmental Infrastructure Trust (the "Trust") is required to submit to the Legislature on or before May 15, 2016, a financial plan designed to implement the financing of the projects to be approved pursuant to N.J.S.A. 58:11B-20 "Financial Plan";

WHEREAS, the Financial Plan shall contain an enumeration of the bonds which the Trust intends to issue, including the amounts thereof and the terms and conditions therefore; a list of loans to be made to participants, including the terms and conditions thereof and the anticipated rate of interest per annum and repayment schedule therefore; an operating and financial statement covering the Trust's proposed operations during the forthcoming fiscal year including amounts of income from all sources; the schedule of fees and charges to be charged to and collected from borrowers in connection with the Trust loans; and a summary of the status of each project for which loans have been made and a description of the major impediments to the accomplishment of the planned projects; and

WHEREAS, pursuant to N.J.S.A. 8:11B-9.5c, the New Jersey Environmental Infrastructure Trust (the "Trust") is required to submit to the Legislature a project priority list (hereinafter referred to as the "Disaster Relief Emergency Financing Program Eligibility List") for those projects or project sponsors eligible for a short-term or temporary loan from the Disaster Relief Emergency Financing Program Fund, at least once in each fiscal year.

NOW THEREFORE BE IT RESOLVED THAT the Trust Board of Directors hereby approves the proposed State Fiscal Year ("SFY") 2017 and Superstorm Sandy Financial Plan substantially in the form as the Plan included in the agenda for the May 12, 2016 Trust Board meeting;

BE IT FURTHER RESOLVED THAT the Trust Board of Directors hereby approves the Disaster Relief Emergency Financing Program Eligibility List;

BE IT FURTHER RESOLVED THAT the Executive Director, in consultation with the Chairman or Vice Chairman, is hereby authorized and directed to take such other actions as are necessary or desirable to publish, file and distribute the Disaster Relief Emergency Financing Program Eligibility List; and

BE IT FURTHER RESOLVED THAT the Executive Director, in consultation with the Chairman or Vice Chairman, is hereby authorized and directed to take such other actions as are necessary or desirable to publish, file and distribute the Financial Plan, including its printing and binding.

Adopted Date: May 12, 2016

Motion Made By: Dan Kennedy

Motion Seconded By: James Requa

Ayes: 5

Nays: 0

Abstentions: 0