

RESOLUTION NO. 17-17

**RESOLUTION AUTHORIZING ISSUANCE OF
A REQUEST FOR PROPOSALS FOR INVESTMENT ADVISORY SERVICES**

WHEREAS, the New Jersey Environmental Infrastructure Trust (the "Trust") is organized and existing under the New Jersey Environmental Infrastructure Trust Act, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (codified at N.J.S.A. 58:11B-1 et seq.), as the same may from time to time be amended and supplemented (the "Act"); and

WHEREAS, pursuant to, and in accordance with Section 5(j) of the Act, the Trust is authorized to invest moneys of the Trust not required for immediate use in accordance with the Rules and Regulations of the State Investment Council or as may otherwise be approved by the Director of the Division of Investment in the Department of the Treasury;

WHEREAS, the Trust desires to retain the services of an Investment Advisor to ensure Trust Funds are managed to preserve the funds' principal while optimizing liquidity and return objectives in a manner consistent with the Trust's Investment Policy;

NOW THEREFORE BE IT RESOLVED THAT, the Executive Director of the Trust is authorized to prepare and distribute a Request for Proposal (RFP) for such Investment Advisory Services pursuant to Environmental Infrastructure Trust Policy and Procedure No. 4.00 ("Purchase of Goods and Services"); and

BE IT FURTHER RESOLVED THAT the Executive Director is further authorized to solicit proposals, designate a committee to independently review all proposals received, and to make a report and recommendation as to the selection of an Investment Advisor Firm to the Executive Director; and

BE IT FURTHER RESOLVED THAT the Executive Director shall present the Board with a recommendation to award a contract for Investment Advisory Services for a contract period of two (2) fiscal years, starting July 1, 2017 through June 30, 2019, with an option to extend one-year to June 30, 2020 upon approval by the Board; and

BE IT FURTHER RESOLVED THAT the Executive Director is authorized to take all other actions consistent with the Procurement Policy to procure the services of an Investment Advisor.

Adopted Date: March 9, 2017

Motion Made By: Mark Longo

Motion Seconded By: Tim Cunningham

Ayes: 5

Nays: 0

Abstentions: 0