

**RESOLUTION No. 17-30**

**RESOLUTION OF THE TRUST APPOINTING A SOFTWARE  
COMPONENT OUTSOURCING FIRM**

**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**, pursuant to Resolution No. 16-48, the Board authorized the Executive Director to solicit proposals for Software Component Outsourcing Services; and

**WHEREAS**, the Trust competitively procured proposals through formal advertisement and distribution of a Request for Proposals (RFP) to a list of seventeen (17) firms; and

**WHEREAS**, The Trust received one (1) proposal that was independently reviewed by members of an evaluation committee (Committee) comprised of three Trust staff members; and

**WHEREAS**, the Committee tabulated the member's rankings and recommended to the Trust's Executive Director that the contract for Software Outsourcing Services be awarded to Banc3, Inc., based on Banc3, Inc.'s proposal which found Banc3, Inc. to be a qualified firm and its recent best and final offer; and

**WHEREAS**, the Executive Director, having reviewed the Committee's analysis, concurs with the Committee's conclusion and is recommending that the Board award the contract for Software Outsourcing Services to Banc3, Inc.; and

**WHEREAS**, the Trust deems the services of Software Outsourcing to be critical to the public financing activities of the Trust.

**NOW THEREFORE BE IT RESOLVED**, the Executive Director is directed to send a letter to Banc3, Inc. expressing the Trust's intent to secure the appointment of Banc3, Inc. as the Trust's software outsourcing firm, which letter shall also state that the appointment be for the period of two years with an option to extend the appointment for one additional year upon approval by the Board and contingent upon the subsequent execution by all parties of an agreement substantially in the form of the agreement authorized by the Attorney General; and

**BE IT FURTHER RESOLVED**, the Chairman or Vice Chairman of the Trust is hereby authorized to execute an agreement, substantially in the form of the agreement authorized by the Attorney General, with Banc3, Inc. The terms and conditions of that agreement shall include but not be limited to:

- a. The provision of services as outlined in the Trust's RFP distributed on October 31, 2016, the proposal submitted by Banc3, Inc., dated November 30, 2016 and the Best and Final Offer submitted on March 9, 2017; and

- b. The payment in an amount not to exceed \$66,960 for services as detailed in the proposal submitted by Banc3 dated November 30, 2016 and its Best and Final Offer dated March 9, 2017; and
- c. Such other terms and conditions as may be contemplated by the RFP and the materials enclosed therewith as deemed necessary and appropriate by the Authorized Officer of the Trust.

Adopted Date: April 13, 2017

Motion Made By: Mr. Robert Briant

Motion Seconded By: Mr. Mark Longo

Ayes: 5

Nays: 0

Abstentions: 0