

RESOLUTION NO. 17 – 69

**RESOLUTION AMENDING TRUST RESOLUTION NO. 14-55
FOR ARBITRAGE REBATE COMPLIANCE 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 New Jersey Environmental Infrastructure Trust (Trust) passed Resolution No. 14-55 on November 13, 2014 appointing Omnicap Group LLC for professional Arbitrage Rebate Compliance Services of the Trust's outstanding tax-exempt bond issues; and

WHEREAS, Resolution 14-55 established a budgetary expense cap of \$150,000 on the Contract for Professional Arbitrage Rebate Compliance Services of the Trust's outstanding tax-exempt bond issues based on the firm's October 30, 2014 proposal, and the Best and Final Offer submitted on November 6, 2014; and

WHEREAS, the Trust issued additional refunding bond series in recent years that required rebate compliance calculations; and

WHEREAS, it is the desire of the Trust to authorize payment of the final invoice for work completed by Omnicap Group LLC to complete the calculations.

NOW THEREFORE BE IT RESOLVED, the Trust hereby amends Resolution No. 14-55 authorizing the total expenditure for arbitrage rebate liability services to Omnicap Group LLC in the total amount not to exceed \$156,000 for the completion of arbitrage rebate liability calculations.

Adopted Date: December 14, 2017

Motion Made By: Tim Cunningham

Motion Seconded By: Eugene Chebra

Ayes: 6

Nays: 0

Abstentions: 0