

RESOLUTION NO. 18 - 13

**RESOLUTION OF THE I-BANK AUTHORIZING
THE ISSUANCE OF A REQUEST FOR PROPOSALS FOR
CUSTODIAL BANKING SERVICES FOR THE NEW JERSEY ENVIRONMENTAL
INFRASTRUCTURE FINANCING PROGRAM**

WHEREAS, the New Jersey Infrastructure Bank (I-Bank) 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, there is a need for the I-Bank to hire a designated public depository to perform custodial banking services for the New Jersey Environmental Infrastructure Financing Program.

NOW THEREFORE BE IT RESOLVED, the I-Bank hereby authorizes the Executive Director to competitively procure Custodial Banking Services pursuant to the I-Bank's Policy and Procedure number 4.00, "Purchase of Goods and Services;" and

BE IT FURTHER RESOLVED, the Executive Director is further authorized to solicit proposals, convene a Committee to review all proposals received, and to make a recommendation for the selection of a custodial banking firm to the I-Bank Board for contract approval for a term of two State fiscal years, with an option for a one-year extension with Board approval, and commence with SFY2019.

Adopted Date: February 8, 2018

Motion Made By: Michele Putnam

Motion Seconded By: Mark Longo

Ayes: 7

Nays: 0

Abstentions: 0