

RESOLUTION No. 18 - 40

**RESOLUTION OF THE I-BANK APPOINTING A FINANCIAL ADVISOR
FOR FY2019 AND FY2020 TRANSPORTATION BANK FINANCING PROGRAMS**

WHEREAS, the New Jersey Infrastructure Bank (I-Bank) authorized solicitation of proposals for Financial Advisor Services in Resolution No. 18-20 pursuant to Executive Order No. 26 (Whitman) and N.J.S.A. 58:11B-5(i); and

WHEREAS, the I-Bank received four (4) proposals that were separately reviewed and ranked by members of an evaluation committee (Committee) comprised of three I-Bank staff members; and

WHEREAS, the Committee members ranks were tabulated and Lamont Financial Services Corporation ("Lamont") was found to be the highest ranked firm; and

WHEREAS, the Committee recommends that Lamont be appointed as the I-Bank's financial advisor.

WHEREAS, the I-Bank deems the services of a Financial Advisor to be critical to the public financing activities of the Transportation Bank.

NOW THEREFORE BE IT RESOLVED, the Executive Director send a letter to Lamont expressing the I-Bank's intent to appoint Lamont as the I-Bank's Financial Advisor, which letter shall also state that the appointment be for the period beginning July 1, 2018 and going through June 30, 2020; with an option to extend one additional year upon further 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 I-Bank is hereby authorized to execute an agreement, substantially in the form of the agreement authorized by the Attorney General, with Lamont. The terms and conditions of that agreement shall include but not be limited to:

- a. The provision of services as outlined in the I-Bank's RFP distributed on March 29, 2018, the proposal submitted by Lamont, dated April 28, 2018 and the Best and Final Offer submitted by Lamont on June 6, 2018; and
- b. The payment for all services as detailed in the proposal submitted by Lamont dated April 28, 2018 and the Best and Final Offer submitted by Lamont on June 6, 2018; 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 Chairman or Vice Chairman of the I-Bank.

Adopted Date: June 18, 2018

Motion Made By: Mr. Robert Long

Motion Seconded By: Mr. Michael Kanef

Ayes: 7

Nays: 0

Abstentions: 0