

RESOLUTION NO. 19- 20

**RESOLUTION APPROVING
THE NEW JERSEY INFRASTRUCTURE BANK
SFY2020 WATER BANK FINANCIAL PLAN**

WHEREAS, pursuant to N.J.S.A. 58:11B-21 and 21.1, the New Jersey Infrastructure Bank (the "I-Bank") is required to submit to the Legislature on or before May 15, 2019, a financial plan designed to implement the financing of the projects on the Environmental Infrastructure Project Priority List or the Environmental Infrastructure Project Eligibility List "Water Bank May Report"; and

WHEREAS, the Water Bank May Report shall contain an enumeration of the bonds which the I-Bank intends to issue to finance environmental infrastructure projects, including the amounts, terms, and conditions for the loans; a list of loans to be made to participants, including the terms, conditions, and anticipated rate of interest per annum and repayment schedule for the loans; and a complete operating and financial statement covering the I-Bank's proposed operations during the forthcoming fiscal year including amounts of income from all sources; the schedule of fees and charges collected from borrowers in connection with the I-Bank Water Bank loans; a summary of the status of each project for which loans have been made; and a description of the major impediments to the accomplishment of the planned projects.

NOW THEREFORE BE IT RESOLVED THAT the NJIB Board of Directors hereby approves the proposed State Fiscal Year ("SFY") 2020 Water Bank May Report substantially in the form as the Plan included in the agenda for the April 11, 2019 NJIB Board meeting with such changes thereto, and as the Executive Director, in consultation with the Chairman or Vice Chairman, shall approve and authorize; and

BE IT FURTHER RESOLVED THAT the Executive Director, in consultation with the Chairman or Vice Chairman, is hereby authorized and directed to take such other actions as are necessary or desirable to publish, file and distribute the Water Bank May Report, including its printing and binding.

Adopted Date: April 11, 2019

Motion Made By: Mr. Mark Longo

Motion Seconded By: Ms. Kimberly Holmes

Ayes: 7

Nays: 0

Abstentions: 0