RESOLUTION NO. 19 - 43

RESOLUTION OF
THE NEW JERSEY INFRASTRUCTURE BANK
AUTHORIZING THE EXECUTIVE DIRECTOR TO DESIGNATE AN ASSISTANT DIRECTOR

WHEREAS, pursuant to the New Jersey Infrastructure Bank Act, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (N.J.S.A. 58:11B-1 et seq.), as the same may be amended and supplemented from time to time (the “Act”), and, specifically, Section 5(h) thereof, the New Jersey Infrastructure Bank (the “I-Bank”) may appoint and employ an Executive Director and any other officers or employees as it may require for the performance of its duties; and

WHEREAS, pursuant to Part III, Section 4 of the by-laws of the I-Bank (the “By-Laws”), the Executive Director, inter alia, shall have all of the power and authority delegated to him or her in accordance with (i) the By-Laws, (ii) the actions of the I-Bank, or (iii) otherwise pursuant to the provisions of the Act; and the Executive Director shall, subject to the provisions of the By-Laws, have general supervisory and management responsibility over the staff and day-to-day activities of the I-Bank; and the Executive Director shall have the power to sign checks in accordance with Part VII of the By-Laws, and shall, under the direction of the Treasurer of the I-Bank, keep the financial records of the I-Bank and provide for custody of funds and other property of the I-Bank; and

WHEREAS, pursuant to Part IV of the By-Laws, the I-Bank, inter alia, shall, as permitted by law, name and appoint, from time to time, such additional officers as it may require who shall be under direct supervision of the Executive Director, unless otherwise so designated by the I-Bank; and

WHEREAS, pursuant to Part III, Section 6 of the By-Laws, the Assistant Director shall assume the duties and responsibilities of the Executive Director in the Executive Director’s absence; and

WHEREAS, pursuant to the authority granted by Section 5(h) of the Act and Part IV of the By-Laws, the I-Bank established the position of Assistant Director in 1997; and

WHEREAS, since 1997, the title of Assistant Director and the essential functions thereof have been vested in a member of senior staff foregoing the need for additional staffing; and

WHEREAS, starting August 2011, the functions of Assistant Director have been performed by the I-Bank’s Chief Operating Officer for Transportation, Frank Scangarella, who will retire from the I-Bank on August 16, 2019; and

WHEREAS, given the need for continuation of the Assistant Director’s functions, it is the desire of the I-Bank to designate a current senior staff member to ensure (i) the proper administration of the I-Bank in the absence of the Executive Director, (ii) the satisfaction in full of various actions vested in the Assistant Director through Board action and existing policies, and (iii) that such functions be performed without resort to additional staffing.
NOW THEREFORE BE IT RESOLVED by the governing body of the I-Bank as follows:

Section 1. Resolution No. 11-35 is hereby rescinded.

Section 2. The I-Bank hereby authorizes its Executive Director to designate, in his or her sole discretion, and as times in the future may require, a senior I-Bank staff member to serve as the I-Bank’s Assistant Director and to perform the following duties and responsibilities, in addition to his or her current duties and responsibilities: (i) the responsibilities of the Assistant Director as defined in Part III, Section 6 of the I-Bank By-Laws and (ii) the responsibilities of the Assistant Director as defined in the I-Bank’s policies and procedures; (iii) such other duties and responsibilities as the Executive Director shall determine, pursuant to Section 5(h) of the Act and Part IV of the By-Laws.

Adopted Date: August 8, 2019

Motion Made By: Mark Longo

Motion Seconded By: Kimberly Holmes

Ayes: 7

Nays: 0

Abstentions: 0