

## RESOLUTION NO. 19-46

### RESOLUTION OF THE NEW JERSEY INFRASTRUCTURE BANK ESTABLISHING A TRANSPORTATION BANK ENGINEERING ADVISORY COMMITTEE

**WHEREAS**, the New Jersey Infrastructure Bank (the “I-Bank”), is organized and existing under the “New Jersey Infrastructure Trust Act”, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (codified at N.J.S.A. 58:11B-1 et seq.), as the same may from time to time be amended and supplemented (the “Act”); and

**WHEREAS**, pursuant to the provisions of the Act at N.J.S.A. 58:11B-5 the I-Bank is authorized to take any necessary or convenient action to exercise its powers and may “[e]ngage the services of attorneys, accountants, engineers, and financial experts and any other advisors, consultants, experts and agents as may be necessary in its judgment and fix their compensation” (N.J.S.A. 58:11B-5(l)); and

**WHEREAS**, the By-Laws of the I-Bank authorize the I-Bank to “name and appoint, from time to time, such additional officers or employees, attorneys, accountants, engineers, financial experts, and any other advisors, consultants, experts and agents as it may require;” and

**WHEREAS**, the By-Laws of the I-Bank further provide that “[s]aid additional staff shall be under direct supervision of the Executive Director, unless otherwise so designated by the I-Bank;” and

**WHEREAS**, the Act was amended effective January 2018 establishing the New Jersey Transportation Infrastructure Financing Program (the “Transportation Bank”) within the I-Bank authorizing the I-Bank to fund certain transportation infrastructure projects in partnership with the New Jersey Department of Transportation; and

**WHEREAS**, it is the desire of the I-Bank to establish a Transportation Bank Engineering Advisory Committee for the purpose of providing the I-Bank with ideas, feedback and guidance regarding the technical processes for transportation program financing under the Transportation Bank.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the New Jersey Infrastructure Bank (the “Board”) that the Board hereby authorizes and approves the establishment of a Transportation Bank Engineering Advisory Committee (“Committee”) to assist the I-Bank in its development of the Transportation Bank by supplying ideas, feedback and guidance on the technical processes of transportation program financing for both State and Federally funded projects within the Transportation Bank; and

**BE IT FURTHER RESOLVED** that the Executive Director is authorized to solicit by public notice potential members who either are professionally licensed engineers or have relevant experience with New Jersey State transportation infrastructure planning or construction to serve as Committee members; and

**BE IT FURTHER RESOLVED** that the Executive Director may appoint from the eligible applicants a slate of up to seven qualified individuals to serve as Committee members based on their qualifications, experience, and diversity of background and experience, and may rotate Committee members and make new appointments as necessary and appropriate, using a publicly announced solicitation process; and

**BE IT FURTHER RESOLVED** that the Executive Director shall set the schedule and agenda for meetings; and

**BE IT FURTHER RESOLVED** that the Committee's role shall be strictly advisory with no powers or authority; and

**BE IT FURTHER RESOLVED** that the Committee shall serve without compensation, but the I-Bank is authorized to reimburse Committee members for reasonable mileage and toll expenses incurred in traveling to and from Committee meetings; and

**BE IT FURTHER RESOLVED** that the Committee shall report to and be dissolved upon the direction of the Executive Director; and

**BE IT FURTHER RESOLVED** that this Resolution shall become effective in accordance with the terms of Section 4(i) of the Act (N.J.S.A. 58:11B-4(i)).

Adopted Date: September 12, 2019

Motion Made By: Kimberly Holmes

Motion Seconded By: Mark Longo

Ayes: 6

Nays: 0

Abstentions: 0