

RESOLUTION NO. 19 - 57

**RESOLUTION OF THE I-BANK AUTHORIZING A ONE YEAR
EXTENSION OF ITS AGREEMENT WITH BLX GROUP FOR ARBITRAGE REBATE COMPLIANCE
SERVICES**

WHEREAS, pursuant to Section 5(1) of 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.) the New Jersey Infrastructure Bank (the "I-Bank") is authorized to enter agreements necessary to the performance of its duties; and

WHEREAS, pursuant to Resolution No. 17-42, the Board of Directors of the I-Bank (the "Board") authorized the Executive Director of the I-Bank to solicit proposals for Arbitrage Rebate Compliance Services; and

WHEREAS, the I-Bank competitively procured Arbitrage Rebate Compliance Services through formal advertisement and distribution of a Request for Proposals ("RFP") pursuant to I-Bank Policy and Procedure 4.0; and

WHEREAS, pursuant to Resolution No. 17-61, the Board authorized the appointment of the highest ranked firm, BLX Group ("BLX") for commencing January 1, 2018 through December 31, 2019 with an option for a one year extension subject to Board approval; and

WHEREAS, on November 29, 2017, an agreement was entered between the I-Bank and BLX ("Original Contract") appointing BLX as provider of Arbitrage Rebate Compliance Services for the Environmental Infrastructure Financing Program for the contract term from January 1, 2018 through December 31, 2019; and

WHEREAS, the Original Contract approved by the Board pursuant to Resolution 17-61 provides for an extension for up to one year, subject to Board authorization; and

WHEREAS, it is the desire of the Board to exercise the one-year option for renewal of its Original Contract with BLX as outlined in the Original Contract as the Board deems the continued appointment of BLX as provider of Arbitrage Rebate Compliance Services to be appropriate.

NOW THEREFORE BE IT RESOLVED THAT the Board hereby approves and authorizes the renewal of its Original Contract with BLX appointing BLX as provider of Arbitrage Rebate Compliance Services for an additional term of one year, from January 1, 2020 through December 31, 2020; and

BE IT FURTHER RESOLVED THAT the Vice Chairman of the I-Bank is hereby authorized to issue a contract extension to BLX to provide the services set forth in the Original Contract pursuant to the terms and conditions thereof. The terms and conditions of the amended agreement shall include, but not be limited to:

- a. The provision of services as outlined in the I-Bank's RFP distributed on August 31, 2017 and the proposal submitted by BLX dated September 27, 2017; and
- b. The payment of all fees for all services as detailed in the October 26, 2017 Best and Final Offer submittal; and
- c. The annual cost of services is not to exceed \$50,000.00; and
- d. Such other terms and conditions as may be contemplated by the RFP and the materials enclosed therewith as deemed necessary and appropriate by the Executive Director of the I-Bank.

Adopted Date: November 14, 2019

Motion Made By: Laine Rankin

Motion Seconded By: Janice Brogle

Ayes: 6

Nays: 0

Abstentions: 0