

**RESOLUTION NO. 20-24**

**RESOLUTION APPROVING THE NEW JERSEY INFRASTRUCTURE BANK  
SFY2021 FINANCING PROGRAM YEAR 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, 2020, 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 Financial Plan”; and

**WHEREAS**, the Water Bank Financial Plan 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 financing program 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 I-Bank Board of Directors hereby approves the proposed SFY2021 Financing Program Year Water Bank Financial Plan substantially in the form as the Plan included in the agenda for the April 9, 2020 I-Bank Board meeting with such changes thereto as (i) have been implemented by including the July 1, 2020 through June 30, 2021 budget approved by the I-Bank; and (ii) as the Executive Director, in consultation with the Chairperson, Vice Chairperson or Secretary, shall approve and authorize; and

**BE IT FURTHER RESOLVED THAT** the Executive Director, in consultation with the Chairperson, Vice Chairperson or Secretary, 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.

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:	April 9, 2020
Motion Made By:	Kimberly Holmes
Motion Seconded By:	Mark Longo
Ayes:	6
Nays:	0
Abstentions:	0