

RESOLUTION NO. 20 - 30

**RESOLUTION APPPOINTING A VICE-CHAIRMAN OF THE
NEW JERSEY INFRASTRUCTURE BANK**

WHEREAS, The New Jersey Infrastructure Bank (the "I-Bank") adopted By-Laws on November 12, 1986, which was most recently amended on February 8, 2018 (hereafter "By-Laws"); and

WHEREAS, Part II, Section 1 of said By-Laws requires the Board to elect officers for the proper conduct of business; and

WHEREAS, the office of chairman is appointed by the Governor pursuant to N.J.S.A. 58:11B-4(d); and

WHEREAS, Part II of the By-Laws provides that the I-Bank shall conduct an annual meeting wherein "the I-Bank shall elect a vice-chairperson, secretary, and treasurer;" and

WHEREAS, the appointment to the position of vice-chairperson shall be for a period of two years pursuant to Part II, Section 1 and Part III, Section 2 of the I-Bank By-Laws; and

WHEREAS, the I-Bank desires to appoint the vice-chairperson to enable the I-Bank to conduct business in a manner unimpeded by such vacancy.

NOW THEREFORE BE IT RESOLVED, the I-Bank hereby elects Roger Ellis to the position of Vice-Chairperson of the I-Bank.

Adopted Date: May 14, 2020

Motion Made By: Mr. Mark Longo

Motion Seconded By: Mr. Jack Kocsis, Jr.

Ayes: 7

Nays: 0

Abstentions: 0