



New Jersey  
Environmental  
Infrastructure Trust

Robert A. Briant, Sr., Chairman  
Warren H. Victor, Vice Chairman  
Herbert Barrack, Treasurer  
Steven Gardner, Secretary  
Andrew P. Sidamon-Eristoff, State Treasurer  
Bob Martin, DEP Commissioner  
Lori Grifa, Acting DCA Commissioner

"Financing New Jersey's  
Water Quality Future"

Maryclaire D'Andrea, Acting Executive Director

April 14, 2010

Honorable Chris Christie  
Governor of the State of New Jersey  
State House  
PO Box 001 Trenton, NJ 08625


Dear Governor Christie:

Minutes of the New Jersey Environmental Infrastructure Trust's (Trust) January 21, 2010 meeting were submitted to you on January 21, 2010 pursuant to N.J.S.A. 58:11B-4(i) of the New Jersey Environmental Infrastructure Trust Act (Act). Recently, it was discovered that the last agenda item approved by the Trust at that meeting was not included in the submitted minutes.

In accordance with N.J.S.A. 58:11B-4(i), I hereby transmit for your review and consideration the minutes of the January 21, 2010 Trust meeting pertaining to item G: "Resolution of the New Jersey Environmental Infrastructure Trust Authorizing the 2010 Trust Planning Financing Program." The Act provides that the Governor has ten days from the delivery of the minutes, excluding weekends and holidays, to review and accept such minutes. In the event that the minutes are not acted upon within the statutory time frame by you, the minutes become effective immediately.

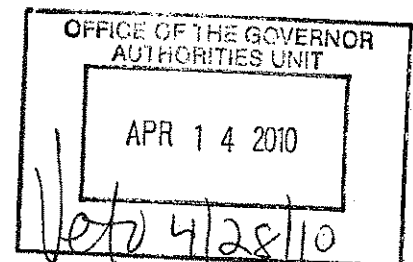
My apologies for the any inconvenience caused by the above omission. Please contact me if you require additional information in this matter.

Sincerely,

  
Maryclaire D'Andrea  
Assistant Secretary

MOD:jam  
Enclosure

c Honorable Stephen Sweeney, President of the Senate  
Honorable Sheila Oliver, Speaker of the General Assembly



•Mailing Address: PO Box 440, Trenton, NJ 08625

•Location: 3131 Princeton Pike, Building 6, Suite 201, Lawrenceville, NJ 08648

•Website: www.njeit.org •Phone: (609) 219-8600 •Fax: (609) 219-8620



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April 14, 2010

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST**

**OPEN PUBLIC MEETING**

**MINUTES – JANUARY 21, 2010**

**MINUTES ADDENDUM**

A meeting of the New Jersey Environmental Infrastructure Trust (Trust) was convened on Thursday, January 21, 2010 at 10:00 a.m., in the conference room, 3131 Princeton Pike, Office Building 6, Suite 201, Lawrenceville, New Jersey. In accordance with the Open Public Meetings Act, the New Jersey Environmental Infrastructure Trust filed a notice of the time, place and the location of this meeting with the Secretary of State; via "fax" to the Bergen Record and The Trenton Times in accordance with the "Sunshine Law"; and to all press offices in the State House. A copy of this notice was posted outside the Secretary of State's Office and within the Department of Environmental Protection and at the Trust Office.

Minutes of the New Jersey Environmental Infrastructure Trust's (Trust) January 21, 2010 meeting were submitted on January 21, 2010 pursuant to N.J.S.A. 58:11B-4(i) of the New Jersey Environmental Infrastructure Trust Act (Act). This minutes addendum includes minutes pertaining to the Trust's January 21, 2010 approval of a Resolution of the New Jersey Environmental Infrastructure Trust Authorizing the 2010 Trust Planning Financing Program, not included in the previously submitted minutes.

**PRESENT:**

**DIRECTORS**

Robert Briant, Sr., Chairman  
Warren Victor, Vice Chairman(\*)  
Herbert Barrack, Treasurer  
Steven Gardner, Secretary  
Nancy Wittenberg  
(for Acting Commissioner Sondermeyer)  
Adrienne Kreipke  
(for Acting State Treasurer Eristoff)  
Donna Rendeiro  
(for Acting Commissioner Richman)

**OTHERS**

Dennis Hart, Executive Director  
Maryclaire D'Andrea, Assistant Director  
Frank Scangarella, Chief Operating Officer  
Johanna Barba Jones, Governor's Authorities Unit  
Clifford T. Rones, Deputy Attorney General  
Richard Nolan, McCarter & English LLP  
Barbara Bisgaier, Public Financial Management  
Lisa Price, Equal Opportunity & Contracts

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Executive Director Hart reported that he has received letters from Acting State Treasurer Andrew P. Sidamon-Eristoff appointing Ms. Adrienne Kreipke as his representative for today's meeting and from Acting Commissioner Gary Sondermeyer appointing Ms. Nancy Wittenberg as his representative for today's meeting.

(\*) Participated via teleconference.

**NEW BUSINESS:**

- 9G.** Mr. Hart introduced Resolution No. 10-20 approving a Resolution of the New Jersey Environmental Infrastructure Trust Authorizing the 2010 Trust Planning Financing Program. The resolution was moved for adoption by Mr. Victor and seconded by Mr. Barrack. The motion was carried 7 to 0 with 0 abstentions.

**RESOLUTION NO. 10-20**

**RESOLUTION OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST  
AUTHORIZING  
THE 2010 TRUST PLANNING FINANCING PROGRAM**

**WHEREAS**, the New Jersey Environmental Infrastructure Trust (the "Trust") pursuant to and in accordance with (i) the "New Jersey Environmental Infrastructure Trust Act", constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (codified at N.J.S.A. 58:11B-1 *et seq.*), as the same has been, and in the future may from time to time be, amended and supplemented (the "Act") and (ii) the regulations promulgated pursuant to the Act (N.J.A.C. 7:22-2.1 *et seq.*), as the same have been, and in the future may from time to time be, amended and supplemented (the "Regulations"), is authorized to develop loan programs for local government units and public water utilities; and

**WHEREAS**, on December 18, 2008, the Trust duly adopted resolution No. 08-43 establishing the 2009 Planning Financing Program to provide zero and low interest planning and design interim loans to local government units and public water utilities (hereafter, each an "Eligible Borrower"), as those terms are defined in N.J.S.A. 58:11B-3, with the intent of encouraging the construction of environmental infrastructure projects; and

**WHEREAS**, a proposed project sponsor is eligible to be a Borrower for a Trust Planning Loan for purposes of financing the allowable planning and design costs of the environmental infrastructure project of such Borrower pursuant to the Trust Planning Loan Program, provided each of the following conditions is satisfied in full: (i) the project is listed on the project priority list developed in accordance with N.J.A.C. 7:22-4.8(a) for funding in the forthcoming State Fiscal Year; (ii) the proposed project sponsor has submitted a complete application for the project in accordance with N.J.A.C. 7:22-4.11; (iii) the project has been certified for funding by the Trust in accordance with N.J.A.C. 7:22-4.13; (iv) the project is in the fundable range in the forthcoming funding cycle given the project's rank and the anticipated availability of Department of Environmental Protection and Trust monies for Interim Loans; and (v) the proposed project sponsor has not previously received an Planning Loan through the Planning Financing Program for the same project scope; and

**WHEREAS**, it is the desire of the Trust, subject to the terms and provisions of the Act, the Regulations and this Resolution, to authorize the implementation of the 2010 Trust Planning Loan Program.

**NOW, THEREFORE, BE IT RESOLVED THAT** the Trust hereby directs the Executive Director of the Trust to:

1. Proceed with the implementation of a program to provide zero and low interest planning and design interim loans to local government units and public water utilities (hereafter, each an "Eligible Borrower"), as those terms are defined in N.J.S.A. 58:11B-3, with the intent of stimulating the implementation of environmental infrastructure projects (hereafter the "2010 Trust Planning Financing Program"), such Trust Planning Financing Program to consist of the following terms and provisions:

- a. Trust Planning Financing Program loans (hereafter, "Trust Planning Loans" or "Loans") shall be provided by the Trust to Eligible Borrowers in connection with environmental infrastructure projects to be owned and/or operated by such Eligible Borrowers;
- b. Loans to (i) all local government units and (ii) those public water utilities serving fewer than 10,000 residents shall be provided by the Trust at an annual interest rate of 0%; and Loans to all other Eligible Borrowers shall be provided by the Trust at an annual interest rate of 2%;
- c. Loans to any Eligible Borrower with respect to a particular Trust Planning Project (as hereinafter defined) shall not exceed \$500,000 in principal amount;
- d. Loans shall be limited to Eligible Borrowers that are undertaking environmental planning and engineering design activities for environmental infrastructure projects (each a "Trust Planning Project"), provided that such Eligible Borrowers and their Trust Planning Project comply with each of the provisions of N.J.A.C. 7:22-4.47;
- e. Loans shall mature on or before the date of issuance by the Trust of its final Trust bond issuance that shall close at any time during State Fiscal Year 2011;
- f. The source of funding for Trust Planning Loans shall be the Interim Financing 2010 Trust Loan Program, as established by the terms of Resolution No. 09-42, and, specifically, the "Available Funds", as defined and identified, and to the extent permitted, therein, which Resolution No. 09-42 is hereby amended for the purpose of authorizing the provision by the Trust of Trust Planning Loans as a subcategory or component of the Interim Financing 2010 Trust Loan Program, and the issuance of Trust Planning Loans shall fully comply with the terms and provisions, as well as the procedures, established in Resolution No. 09-42, except to the extent that the specific terms and provisions of the Trust Planning Loans as set forth herein shall conflict with the standard terms and provisions with respect to the Interim Financing 2010 Trust Loan Program as set forth in Section 2 of Resolution No. 09-42, in which case the specific terms and provisions of the Trust Planning Loans as set forth herein shall prevail; and
- g. Loans shall not be subject to the imposition by the Trust of an administrative fee;

**BE IT FURTHER RESOLVED THAT**, the Executive Director of the Trust shall take all actions necessary for the immediate implementation of the aforementioned direction.

**Adopted Date: January 21, 2010**

**Motion Made By: Mr. Victor**

**Motion Seconded By: Mr. Barrack**

**Ayes: 7**

**Nays: 0**

**Abstentions: 0**



Robert A. Briant, Sr., Chairman  
Warren H. Victor, Vice Chairman  
Herbert Barrack, Treasurer  
Steven Gardner, Secretary  
David Rousseau  
Mark N. Mauriello  
Charles A. Richman

Dennis Hart, Executive Director

January 14, 2010

### PUBLIC NOTICE

Public notice is hereby given that the members of the New Jersey Environmental Infrastructure Trust ("Trust") will hold a public meeting on Thursday, January 21, 2010 at 10:00 a.m., in the conference room, at 3131 Princeton Pike, Office Building 6, Suite 201, Trenton, New Jersey. Formal action may be taken at this meeting.

To the extent known, the agenda of the public meeting will be as follows:

1. Call to Order - Chairman
2. Open Public Meeting Act Statement
3. Roll Call
4. Approval of Minutes of December 10, 2009 Meeting
5. Announcements
6. Correspondence
- 7.\* Executive Session (if necessary)
8. Unfinished Business:
  - A. Discussion of Construction Status Report  
(S. Cach)
  - B. Status of 2009 Financing Program Projects  
(S. Cach)
9. New Business
  - \*A. Discussion and Approval of December 2009 Treasurer's Report  
(D. Hart)
  - \*B. Discussion and Approval Authorizing the Appointment of an Acting Executive Director to the NJEIT  
(D. Hart)
  - \*C. Discussion and Approval Authorizing the Appointment of NJEIT's Chief Operating Officer to Assume Duties in the Absence of Acting Executive Director  
(D. Hart)
  - \*D. Discussion and Approval to Distribute a Request for Proposal to Procure an Accounting Firm for an Audit of Internal Controls  
(D. Hart)
  - \*E. Discussion and Approval to Contract Mercadien as Auditor for the NJEIT Commencing May 1, 2010 and ending April 30, 2013  
(D. Hart)
  - \*F. Discussion and Approval to Contract a Public Affairs Sponsorship Package with NJN Public Television & Radio  
(D. Hart)
  - \*G. Discussion and Approval Authorizing the 2010 Trust Planning Financing Program  
(D. Hart)
10. Public Comments

\*ACTION ITEMS

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