

RESOLUTION NO. 10 - 07

RESOLUTION ACKNOWLEDGING RECEIPT OF APPROVAL OF GOVERNOR AND STATE TREASURER REQUIRED BY SECTION 4(j) OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST ACT

BE IT RESOLVED THAT the New Jersey Environmental Infrastructure Trust (the "Trust") acknowledges receipt of:

- (i) the prior approval letter of the Governor; and
- (ii) the prior approval letter of the Treasurer

Such letters are required by Section 4(j) of the New Jersey Environmental Infrastructure Trust Act, P.L. 1985, c. 334 (N.J.S.A. 58:11B-4(j)), for approving the adoption by said Trust of the Bond Resolution Authorizing the Issuance of Environmental Infrastructure Bond Resolution, Series 2010A.

Adopted Date: January 28, 2010

Motion Made By: Ms. Kreipke

Motion Seconded By: Mr. Victor

Ayes: 6

Nays: 0

Abstentions: 0



State of New Jersey

OFFICE OF THE GOVERNOR

PO Box 001

TRENTON, NJ 08625-0001

CHRIS CHRISTIE
Governor

January 27, 2010

Maryclaire D'Andrea, Acting Executive Director
New Jersey Environmental Infrastructure Trust
P.O. Box 440
Trenton, New Jersey 08625

Dear Ms. D'Andrea:

In accordance with the provisions of Section 4(j) of the New Jersey Environmental Infrastructure Trust Act of 1985, P.L. 1985, c. 334, N.J.S.A. 58:11B-4(j), I hereby approve the adoption by the New Jersey Environmental Infrastructure Trust of the Environmental Infrastructure Bond Resolution, Series 2010A. This Resolution authorizes the issuance of the Trust's Environmental Infrastructure Bonds, Series 2010A.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Christie".

Chris Christie
Governor

c. Robert A. Briant, Sr., Chairman

**State of New Jersey**

OFFICE OF THE STATE TREASURER
P.O. BOX 002
TRENTON, NJ 08625-002

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt Governor

ANDREW P. SIDAMON-ERISTOFF
Acting State Treasurer

January 25, 2010

Ms. Maryclaire D'Andrea
Acting Executive Director
New Jersey Environmental Infrastructure Trust
P.O.Box 440
Trenton, New Jersey 08625

Dear Ms. D'Andrea:

In accordance with the provisions of Section 4(j) of the New Jersey Environmental Infrastructure Trust Act of 1985, P.L.1985, c.334 (N.J.S.A.) 58:11B-4(j)), I hereby approve the adoption by the New Jersey Environmental Infrastructure Trust of the Environmental Infrastructure Bond Resolution, Series 2010A. This resolution authorizes the issuance of the Trust's Environmental Infrastructure Bonds, Series 2010A.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew P. Sidamon-Eristoff", written over a printed name and title.

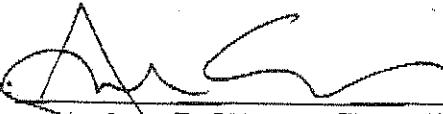
Andrew P. Sidamon-Eristoff
Acting State Treasurer

**WAIVER BY THE NEW JERSEY STATE TREASURER
WITH RESPECT TO THE CREDITWORTHINESS STANDARDS ESTABLISHED BY
THE LETTER OF THE STATE TREASURER DATED OCTOBER 29, 2001,
SUCH WAIVER BEING GRANTED IN RESPONSE TO THE APPLICATION OF
THE CITY OF SALEM, IN THE COUNTY OF SALEM,
IN THE STATE OF NEW JERSEY FOR PARTICIPATION IN THE
ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM OF
THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE
NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION**

Pursuant to the written request of the New Jersey Environmental Infrastructure Trust (the "Trust") in response to the application of the City of Salem, in the County of Salem, in the State of New Jersey ("Salem") for participation in the Environmental Infrastructure Financing Program (SFY 2010) of the Trust and the New Jersey Department of Environmental Protection (the "NJDEP"), the New Jersey State Treasurer **HEREBY WAIVES** the requirement set forth in the letter of the New Jersey State Treasurer, dated October 29, 2001, that Salem either (i) obtain an investment grade rating for its bond to be issued to the NJDEP or (ii) qualify for one of the five safe harbors identified therein.

IN WITNESS WHEREOF, I have hereunto set my hand this 25 day of January, 2010.

NEW JERSEY STATE TREASURER

By: 
Andrew P. Sidamon-Eristoff
New Jersey Acting State Treasurer

**WAIVER BY THE NEW JERSEY STATE TREASURER
WITH RESPECT TO THE CREDITWORTHINESS STANDARDS ESTABLISHED BY
THE LETTER OF THE STATE TREASURER DATED OCTOBER 29, 2001,
SUCH WAIVER BEING GRANTED IN RESPONSE TO THE APPLICATION OF
THE LAMBERTVILLE MUNICIPAL UTILITIES AUTHORITY
FOR PARTICIPATION IN THE
ENVIRONMENTAL INFRASTRUCTURE FINANCING PROGRAM OF
THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND
THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION**

Pursuant to the written request of the New Jersey Environmental Infrastructure Trust (the "Trust") in response to the application of The Lambertville Municipal Utilities Authority for participation in the Environmental Infrastructure Financing Program of the Trust and the New Jersey Department of Environmental Protection (the "NJDEP"), the New Jersey State Treasurer **HEREBY WAIVES** the requirement set forth in the letter of the New Jersey State Treasurer, dated October 29, 2001, that The Lambertville Municipal Utilities Authority either (i) obtain an investment grade rating for its bond to be issued to the NJDEP, or (ii) qualify for one of the five safe harbors identified therein.

IN WITNESS WHEREOF, I have hereunto set my hand this 25 day of January, 2010.

NEW JERSEY STATE TREASURER

By: 

Andrew P. Sidamon-Eristoff
New Jersey Acting State Treasurer