

**RESOLUTION NO. 10 – 23**

**RESOLUTION OF THE TRUST AUTHORIZING AN REQUEST FOR  
PROPOSAL BE ISSUED FOR CUSTODIAL BANKING SERVICES**

WHEREAS, the New Jersey Environmental Infrastructure Trust (Trust) is authorized to make and enter all contracts necessary or incidental to the performance of its duties pursuant to N.J.S.A. 58:11B-5(d); and

WHEREAS, there is a need for the Trust to hire a designated public depository to perform custodial banking services.

NOW THEREFORE BE IT RESOLVED THAT the Trust hereby authorizes the Acting Executive Director to competitively procure custodial banking services pursuant to Environmental Infrastructure Trust Policy and Procedure number 4.00, "Purchase of Goods and Services" authorizes the Executive Director to solicit proposals, convene a Committee to review the proposals received, and to recommend the selection of a custodial banking firm to the Trust Board for contract approval for a term not to exceed three years.

Adopted Date: May 6, 2010

Motion Made By: Mr. Barrack

Motion Seconded By: Ms. Rendeiro

Ayes: 7

Nays: 0

Abstentions: 0