

103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540  
PHONE 609-987-0880 • FAX 609-987-0850 • www.njefa.com

**MINUTES OF THE MEETING OF THE  
NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
HELD AT 103 COLLEGE ROAD EAST, PRINCETON, NEW JERSEY  
ON MONDAY, JUNE 22, 2015**

The meeting was called to order at 10:04 a.m. by Chairman Jacobs. The New Jersey Educational Facilities Authority gave notice of the time, place and date of this meeting via fax and email on June 9, 2015, to The Star Ledger, The Times and the Secretary of State and by posting the notice at the offices of the Authority in Princeton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the New Jersey Educational Facilities Authority in order to hold a session from which the public is excluded.

**AUTHORITY MEMBERS PRESENT:**

Roger B. Jacobs, Esq., Chair  
Rochelle Hendricks, Secretary of Higher Education, Vice Chair  
Ridgeley Hutchinson  
Louis Rodriguez  
Katherine Ungar (via phone)  
Andrew P. Sidamon-Eristoff, State Treasurer (represented by Steven Petrecca)

**AUTHORITY MEMBERS ABSENT:**

Joshua Hodes, Treasurer

**STAFF PRESENT:**

Sheryl A. Stitt, Acting Executive Director  
Katherine Newell, Esq., Director of Risk Management  
Marie P. Mueller, Controller  
Steven Nelson, Project Manager  
Gary Vencius, Senior Accountant  
Jamie O'Donnell, Project and Communications Specialist  
Debra Paterson, Senior Risk Manager  
Jacqueline McFadyen, Associate Project Manager  
Lisa Walker, Accountant  
Sheila Toles, Exec. Assistant/Human Resources Manager

**ALSO PRESENT:**

Amy Herbold, Esq., Governor's Authorities Unit  
Clifford Roncs, Esq., Deputy Attorney General

**ITEMS OF DISCUSSION**

**1. Approval of the Minutes of the Meeting of May 19, 2015**

The minutes of the meeting of May 19, 2015 were hand delivered to Governor Chris Christie under the date of May 21, 2015. Mr. Petrecca moved that the minutes of the meeting be approved as presented; the motion was seconded by Mr. Rodriguez and passed unanimously.

**2. Executive Director's Report**

Ms. Stitt reported that since January 1, 2015, the Authority had successfully priced seven financings, six of which had closed and one that would close at the end of the month. Ms. Stitt reported that staff was actively working on five additional transactions, one of which would price later in the week and the others staff hoped to bring to market in the next two months.

Ms. Stitt reported that Moody's had been conducting reviews of every New Jersey public institution and one county college. Ms. Stitt reported that having the opportunity to take a comparative look at Moody's results across peer institutions provided some interesting insights to be gained at this particular juncture for public higher education in the State and advised that she was in the process of scheduling Moody's analysts to meet with staff to look more closely at Moody's rating methodology and some of the decisions and rationale Moody's employed in this cycle of reviews.

Ms. Stitt congratulated Ms. Newell on her completion of a three-year term as a member of the Advisory Committee to the Tax-Exempt and Governmental Bonds Division of the Internal Revenue Service (IRS). Ms. Stitt reported that as a member of the Committee, Ms. Newell had co-authored three separate reports relating to administration of the laws applicable to tax-exempt bonds and that for the final year of her term, Ms. Newell was elected Chair of the entire Committee which presented its 2015 report to the IRS Commissioner at a public meeting held in Washington, D.C. on June 17<sup>th</sup>.

3. **Report on Pending Projects**

Mr. Nelson reported that there are several projects for which various colleges and universities have requested Authority financing. Mr. Nelson briefly described the projects and reported that the projects are under review and at various stages of development.

A summary of the projects to be financed, together with estimated financing amounts and proposed sale dates, is appended as Exhibit I.

Mr. Nelson also reported on financings that have closed so far this year since January 1, 2015.

4. **Report on the Sale of NJEFA Revenue and Refunding Bonds, Ramapo College of New Jersey Issue, Series 2015 B, In the Amount of \$45,180,000**

Mr. Nelson reported that on May 7, 2015, the Authority priced \$45,180,000 in revenue refunding bonds for Ramapo College of New Jersey. He reported that the transaction refunded the Authority's 2006 Series D bonds for debt service savings, which on a present value savings basis totaled \$1,300,000. Mr. Nelson reported that the transaction had a true interest cost of 3.59% and successfully closed on May 19, 2015.

A copy of the Bond Sale Summary for the issue is appended as Exhibit II.

5. **Report on the Sale of NJEFA Revenue Bonds, Stockton University Issue, Series 2014 E, In the Amount of \$18,830,826**

Mr. Nelson reported that on June 12, 2015, the Authority closed its \$18,830,826 revenue bonds for Stockton University. He reported that the transaction refunded the Authority's 2005 F bonds for debt services savings, which on a present value savings basis totaled \$2 million. He reported that the direct bank purchase transaction had an interest rate of 2.83%.

A copy of the Bond Sale Summary for the issue is appended as Exhibit III.

6. **Resolution and Form of Legal Documents for the Sale of NJEFA Revenue Refunding Bonds, William Paterson University of New Jersey Issue, Series 2015 C, In a Principal Amount Not to Exceed \$97,500,000**

Ms. Stitt reported the details of the proposed Series 2015 C bonds in an amount not to exceed \$97,500,000 on behalf of William Paterson University of New Jersey. She reported that the combined refunding/new money financing is being structured as a fixed rate, negotiated sale and that final maturity on the bonds shall be no later than July 1, 2045. Ms. Stitt reported that the proceeds will be used to current refund all or a portion of the Series 2005 E and Series 2008 C bonds. Approximately \$20 million of bond proceeds will also finance the total renovation of the University's Hunziker Hall and Hunziker Wing academic buildings, including site improvements on campus. The true interest cost on the Series 2015 C bonds is not to exceed 6.0% and the tentative

sale date is in August 2015. Ms. Stitt noted that in today's market environment, the University could see net present value savings of approximately \$3 million.

Ms. Stitt invited Stephen Bolyai, Vice President for Administration and Finance at William Paterson University of New Jersey to comment. Mr. Bolyai described the project and thanked Authority staff.

John Cavaliere of McManimon, Scotland & Baumann, LLC, bond counsel, described the resolution for the Members' consideration.

Ms. Herbold joined the meeting during the description of the project.

Mr. Rodriguez moved the adoption of the following entitled resolution:

RESOLUTION AUTHORIZING THE ISSUANCE OF NEW JERSEY  
EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS, THE  
WILLIAM PATERSON UNIVERSITY OF NEW JERSEY ISSUE,  
SERIES 2015 C

The motion was seconded by Mr. Hutchinson and passed unanimously.

The term sheet and adopted resolution are appended as Exhibit IV.

7. **Resolution Appointing Professionals in Connection with the Issuance of Bonds by the Authority on Behalf of The College of New Jersey, Series 2015 G**

Mr. Nelson reported that The College of New Jersey had asked the Authority to procure professionals for a refunding designated the Series 2015 G bonds. He reported that the Attorney General's Office had selected McManimon, Scotland & Baumann, LLC to serve as bond counsel. Mr. Nelson reported that with respect to the recommendation for a trustee and verification agent, a competitive process had been undertaken and based on the lowest fee quotes received, staff recommended that US Bank, N.A. be selected as the trustee and that Robert Thomas CPA, LLC be selected as the verification agent on the financing. Mr. Nelson reported that with respect to the selection of a financial advisor, staff received four proposals from the Authority's pool. He reported that the evaluation team consisted of one evaluator from the College and two from the Authority and based on the highest score across all 3 evaluators, it was recommended that Fairmount Capital be named financial advisor.

Mr. Nelson reported that on May 11, 2015, the Authority issued an RFP to its pool of 13 senior managers. The evaluation team for the selection of a senior manager consisted of the College, Treasury and the Authority. He reported that 11 firms responded and that based on the highest score across all three evaluators, it was recommended that Citigroup be named senior manager.

Mr. Petrecca moved the adoption of the following entitled resolution:

RESOLUTION APPOINTING PROFESSIONALS IN CONNECTION  
WITH THE ISSUANCE OF REVENUE BONDS BY THE NEW JERSEY  
EDUCATIONAL FACILITIES AUTHORITY ON BEHALF OF THE  
COLLEGE OF NEW JERSEY

The motion was seconded by Mr. Hutchinson and passed unanimously.

The procurement memo and adopted resolution is appended as Exhibit V.

8. **Resolution Appointing Professionals in Connection with the Issuance of Bonds by the Authority on Behalf of Stevens Institute of Technology, 2015 Series E**

Mr. Nelson reported that Stevens Institute of Technology had asked the Authority to procure professionals for a new money and refunding transaction designated the 2015 Series E bonds. He reported that the Attorney General's Office had selected McManimon, Scotland & Baumann, LLC to serve as bond counsel. Mr. Nelson reported that with respect to the recommendation for a trustee and verification agent, a competitive process had been undertaken and based on the lowest fee quotes received, staff recommended that US Bank, N.A. be selected as the trustee and that Robert Thomas CPA, LLC be selected as the verification agent on the financing.

Mr. Nelson reported that on May 22, 2015, the Authority issued an RFP to its pool of 13 senior managers. The evaluation team for the selection of a senior manager consisted of the Institute, Treasury and the Authority. He reported that ten firms responded and that based on the highest score across all three evaluators, it was recommended that Barclays be named senior manager.

Ms. Hendricks moved the adoption of the following entitled resolution:

RESOLUTION APPOINTING PROFESSIONALS IN CONNECTION  
WITH THE ISSUANCE OF REVENUE BONDS BY THE NEW JERSEY  
EDUCATIONAL FACILITIES AUTHORITY ON BEHALF OF STEVENS  
INSTITUTE OF TECHNOLOGY

The motion was seconded by Mr. Hutchinson and passed unanimously.

The procurement memo and adopted resolution is appended as Exhibit VI.

9. **Resolution Appointing Professionals in Connection with the Issuance of Bonds by the Authority on Behalf of Kean University, Series 2015 H**

Mr. Nelson reported that Kean University had asked the Authority to procure professionals for a refunding designated the Series 2015 H bonds. He reported that the Attorney General's Office had selected Gluck Walrath, LLC to serve as bond counsel. Mr. Nelson reported that with respect to the recommendation for a trustee and verification agent, a competitive process had been undertaken and based on the lowest fee quotes received, staff recommended that US Bank, N.A.

be selected as the trustee and that The Arbitrage Group be selected as the verification agent on the financing.

Mr. Nelson reported that on May 20, 2015, the Authority issued an RFP to its pool of 13 senior managers. The evaluation team for the selection of a senior manager consisted of the University, Treasury and the Authority. He reported that 11 firms responded and that based on the highest score across all three evaluators, it was recommended that Morgan Stanley be named senior manager.

Mr. Petrecca moved the adoption of the following entitled resolution:

RESOLUTION APPOINTING PROFESSIONALS IN CONNECTION  
WITH THE ISSUANCE OF REVENUE BONDS BY THE NEW JERSEY  
EDUCATIONAL FACILITIES AUTHORITY ON BEHALF OF KEAN  
UNIVERSITY

The motion was seconded by Mr. Rodriguez and passed unanimously.

The procurement memo and adopted resolution is appended as Exhibit VII.

**10. Resolution Authorizing Printing Services to the Authority for Annual Reports, Newsletters and Other Communications Materials**

Ms. Stitt reported that the Authority's three-year contract for printing services for annual reports and publications had expired in March of this year. She reported that on June 2, 2015, the Authority distributed a new RFP for those services for the next three years. The RFP was distributed to 20 firms and was posted on the Authority's and the State's websites. Ms. Stitt reported that staff received proposals from seven firms and that two staff members reviewed, scored and ranked the proposals considering qualitative factors with strong consideration given to respective fee quotes. Ms. Stitt reported that staff recommends the acceptance of the proposal of Jersey Printing Associates, Inc. to provide services to the Authority for a period commencing on June 22, 2015 and continuing through June 2018.

Ms. Stitt noted that in the Authority's continued effort to contain costs, the RFP this year was for digital production of materials as opposed to a full four-color off-set process, which is typically more expensive. She advised that by comparison, the overall fee for the last three-year cycle was \$17,190 and that the proposed fee of Jersey Printing for digital production for the upcoming three-year period is \$8,034, which represents a savings of over \$9,000 during the term of the engagement.

Mr. Hutchinson moved the adoption of the following entitled resolution:

RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES  
AUTHORITY AUTHORIZING RETAINING OF PRINTING SERVICES  
FOR ANNUAL REPORTS, NEWSLETTERS AND OTHER  
COMMUNICATIONS MATERIALS AS NEEDED

The motion was seconded by Ms. Hendricks and passed unanimously.

The procurement memo and adopted resolution is appended as Exhibit VIII.

**11. Resolution Relating to NJEFA Revenue Bonds, Drew University Issue, 2010 Series C-2**

Ms. Newell reported that in 2010, the Authority issued bonds for Drew University that had been purchased directly by TD Bank, N.A. She reported that the project financed with a portion of the bonds cost approximately \$179,000 less than expected and that the bond agreement permits the excess funds to be applied to debt service on the bonds in inverse order of maturity. Ms. Newell advised that TD Bank had agreed, in writing, to permit the University to apply the money to debt service beginning on June 1, 2015. She reported that the Authority is a party to the bond agreement and that the University and the Bank had asked the Authority to acknowledge and agree to the waiver. Ms. Newell advised that the resolution does so and authorizes appropriate officers to execute and deliver the acknowledgement and acceptance.

Mr. Petrecca moved the adoption of the following entitled resolution:

RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES  
AUTHORITY RELATING TO THE AUTHORITY'S REVENUE BONDS,  
DREW UNIVERSITY ISSUE, 2010 SERIES C-2

The motion was seconded by Mr. Rodriguez and passed unanimously.

The adopted resolution is appended as Exhibit IX.

**12. Report on Operating and Construction Fund Statements and Disbursements**

Ms. Mueller reviewed the Results of Operations and Budget Variance Analysis and reported on the status of construction funds and related investments for May 31, 2015.

Mr. Hutchinson moved that the reports be accepted as presented; the motion was seconded by Ms. Hendricks and passed unanimously.

The reports are appended as Exhibit X.

**13. Executive Session**

Mr. Petrecca moved the adoption of a resolution of the Authority permitting an Executive Session for discussion of a legal matter; the motion was seconded by Mr. Rodriguez and passed unanimously.

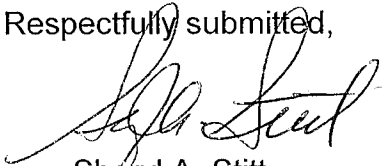
Mr. Petrecca moved that the public session be reconvened; the motion was seconded by Ms. Ungar and passed unanimously.

14. **Next Meeting Date**

Mr. Jacobs gave closing remarks, reminded everyone that the next meeting would be on Tuesday, July 28, 2015 at 9:00 a.m. at the Authority offices and requested a motion to adjourn.

Mr. Hutchinson moved that the meeting be adjourned at 10:55 a.m.; the motion was seconded by Mr. Rodriguez and passed unanimously.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Sheryl A. Stitt', written in a cursive style.

Sheryl A. Stitt  
Acting Secretary



# New Jersey Educational Facilities Authority

## Report on Pending Projects

### June 22, 2015

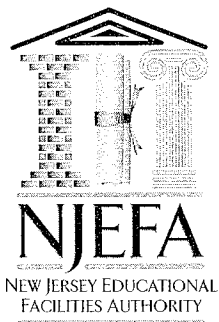
Institution	Project	Transaction Type	Expected Size	Expected PV Savings	Expected Closing
<b><u>Public Institutions</u></b>					
Montclair State University	Refund 2003 E and 2006 A Bonds	Negotiated	\$75 million	\$6.6 million	July 1, 2015
William Paterson University	Refund 2005 E and 2008 C Bonds and \$20 million in New Money for renovation of two academic buildings	Negotiated	\$55 million	\$3 million	August 2015
The College of New Jersey	Refund 2008 D Bonds	Negotiated	\$100 million	\$5 million	August 2015
Kean University	Refund 1998 B, 2003 D, 2005 B and 2007 D Bonds	Negotiated	\$60 million	\$4.5 million	August 2015
<b><u>Private Institutions</u></b>					
Seton Hall University	Refund 2008 E Bonds	Negotiated	\$22 million	\$1 million	July 16, 2015
Stevens Institute of Technology	New Money and Refund 1998 I Bonds	Negotiated	\$75 million	< \$1 million	November 2015

# New Jersey Educational Facilities Authority

## Report on Closed Projects

### June 22, 2015

Institution	Project	Transaction Type	Size	PV Savings	Closed
<u>Public Institutions</u>					
New Jersey City University	New Money	Negotiated	\$34.340 million	N/A	January 26, 2015
Ramapo College of New Jersey	Refund 2006 D Bonds and \$15 million in New Money for improvements to housing/student center	Negotiated	\$45.180 million	\$1.297 million	May 19, 2015
Stockton University	Refund 2005 F Bonds	Direct Bank Purchase	\$18.831 million	\$2.038 million	June 12, 2015
<u>Private Institutions</u>					
Fairleigh Dickinson University	Refund 2004 C Bonds	Direct Bank Purchase	\$19.675 million	\$2.339 million	April 13, 2015
Princeton University	Refund 2005 A and 2005 B Bonds	Negotiated	\$156.790 million	\$34.125 million	May 15, 2015
Princeton University	New Money	Competitive	\$150 million	N/A	May 15, 2015



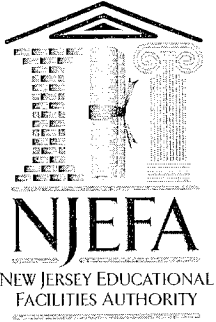
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### BOND SALE SUMMARY

<b>Borrower:</b>	Ramapo College of New Jersey, Mahwah, New Jersey
<b>Issue:</b>	Series 2015 B
<b>Amount:</b>	\$45,180,000
<b>Purpose:</b>	To provide funds to finance a project consisting of: (i) the advance refunding of all or a portion of the Authority's Series 2006 D Bonds; (ii) new money for improvements to the student center totaling \$14.8 million; and, (iii) the payment of certain costs of issuance.
<b>Structure:</b>	Negotiated Sale, Fixed Rate
<b>Final Maturity:</b>	July 1, 2040
<b>True Interest Cost:</b>	3.59%
<b>Net Present Value Savings:</b>	\$1,296,916 / 4.27%
<b>Bond Ratings:</b>	A2 - Moody's Investors Service A - Standard and Poor's Rating Services
<b>Pricing:</b>	May 7, 2015
<b>Closing:</b>	May 19, 2015

**Professionals on the Transaction:**

<b>Bond Counsel:</b>	Gluck Walrath, LLP
<b>Authority's Counsel:</b>	Attorney General of the State of New Jersey
<b>Borrower's Financial Advisor:</b>	Prager & Co., LLC
<b>Underwriter:</b>	Bank of America Merrill Lynch
<b>Underwriters' Counsel:</b>	M. Jeremy Ostow Esq.
<b>Trustee/Escrow Agent:</b>	U.S. Bank
<b>Trustee/Escrow Agent's Counsel:</b>	Hartman & Winnicki, P.C.
<b>Verification Agent:</b>	Causey Demgen & Moore, Inc.
<b>Bidding Agent:</b>	BLX Group, LLC



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### BOND SALE SUMMARY

**Borrower:** Stockton University, Galloway, New Jersey

**Issue:** Series 2015 E

**Amount:** \$18,830,826

**Purpose:** To provide funds to finance: (a) the current refunding of all or a portion of the New Jersey Educational Facilities Authority Revenue Bonds, Richard Stockton College Issue Series 2005 F (the “Refunded Bonds”) and (b) the payment of certain costs of issuance incurred in connection with the issuance of the Bond (the “Costs of Issuance”).

**Structure:** Direct Placement, 13 year Fixed Rate

**Final Maturity:** July 1, 2028

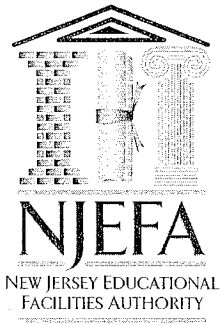
**Interest Rate:** 2.83%

**Net Present Value Savings:** \$ 2,038,332 / 10.30% of refunded par

**Closing:** June 12, 2015

#### **Professionals on the Transaction:**

<b>Bond Counsel:</b>	GluckWalrath, LLP
<b>Authority’s Counsel:</b>	Attorney General of the State of New Jersey
<b>Borrower’s Financial Advisor:</b>	PFM Group
<b>Purchaser:</b>	Bank of America Merrill Lynch
<b>Purchaser’s Counsel:</b>	Mark E. Raymond, Esq.
<b>Escrow Agent:</b>	US Bank National Association
<b>Verification Agent:</b>	Causey, Demgen & Moore, PC



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### TERM SHEET

**Borrower:** William Paterson University, Wayne, New Jersey

**Issue:** Series 2015 C

**Amount:** Not to Exceed \$97,500,000

**Purpose:** To provide funds to finance a project consisting of: (i) the current refunding of all or a portion of the Authority's Series 2005 E and 2008 C Bonds issued on behalf of the University; (ii) new money for the complete and total renovation of the Hunziker Hall and Hunziker Wing buildings including site improvements related thereto on its campus in Wayne, NJ in an approximate amount of \$20 million; and, (iii) the payment of certain costs of issuance.

**Security:** General Obligation of the University

**Structure:** Negotiated Sale, Fixed Rate

**Term:** No later than July 1, 2045

**True Interest Cost:** Not to Exceed 5.00%

**Expected Bond Ratings:** A2 (Moody's Investors Service)  
 AA- (Fitch Ratings) – anticipated

**Tentative Sale Date:** August 2015

**Tentative Closing:** August 2015

The Authority Members will be asked to adopt the Series 2015 C Series Resolution pertaining to the Series 2015 C Bonds (the “Bonds”) which outlines the various parameters of the financing; authorizes the issuance of the Bonds; authorizes and approves the form of all legal documents necessary for the financing, including a Trust Indenture between the Authority and the Trustee, the Lease and Agreement, Continuing Disclosure Agreement, Escrow Agreement, Bond Purchase Contract, Preliminary Official Statement and Official Statement; and delegates to any Authorized Officer of the Authority the ability to take all actions as may be necessary to sell, award and issue the Bonds and execute all necessary bond documents and finalize this transaction.

**Professionals on the Transaction:**

<b>Bond Counsel:</b>	McManimon, Scotland & Baumann, LLC
<b>Authority’s Counsel:</b>	Attorney General of the State of New Jersey
<b>Authority’s Financial Advisor:</b>	Acacia Financial Group, Inc.
<b>Trustee and Escrow Agent:</b>	U.S. Bank National Association
<b>Trustee’s Counsel:</b>	Hartman & Winnicki, P.C.
<b>Senior Manager:</b>	Morgan Stanley
<b>Co-Manager(s):</b>	TBD
<b>Underwriter’s Counsel:</b>	Connell Foley LLP
<b>Verification Agent:</b>	Causey Demgen & Moore P.C.

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**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**

**RESOLUTION AUTHORIZING THE ISSUANCE OF NEW  
JERSEY EDUCATIONAL FACILITIES AUTHORITY  
REVENUE BONDS, THE WILLIAM PATERSON  
UNIVERSITY OF NEW JERSEY ISSUE, SERIES 2015 C**

**Adopted: June 22, 2015**

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**RESOLUTION AUTHORIZING THE ISSUANCE OF NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY REVENUE BONDS, THE WILLIAM PATERSON  
UNIVERSITY OF NEW JERSEY ISSUE, SERIES 2015 C**

**WHEREAS**, the New Jersey Educational Facilities Authority (the “Authority”) was created as a public body corporate and politic of the State of New Jersey (the “State”) pursuant to the New Jersey Educational Facilities Authority Law (being Chapter 72A of Title 18A of the New Jersey Statutes, as amended and supplemented), N.J.S.A. 18A:72A-1 *et seq.* (the “Act”); and

**WHEREAS**, the Authority has heretofore issued its Revenue Bonds, The William Paterson University of New Jersey Issue, Series 2005 E (the “Series 2005 E Bonds”) on behalf of William Paterson University (the “University”); and the Authority has heretofore issued its Revenue Bonds, The William Paterson University of New Jersey Issue, Series 2008 C (the “Series 2008 C Bonds”) on behalf of the University; and

**WHEREAS**, the Series 2005 E Bonds were issued under the terms and provisions of a bond resolution of the Authority adopted on September 28, 2005 and an Indenture of Trust dated as of November 1, 2005 (the “Series 2005 E Indenture”) by and between the Authority and U.S. Bank National Association, as trustee; and

**WHEREAS**, the Series 2008 C Bonds were issued under the terms and provisions of a bond resolution of the Authority adopted on March 31, 2008 and a Trust Indenture dated as of June 1, 2008 (the “Series 2008 C Indenture”; together with the Series 2005 E Indenture, the “Prior Indentures”) by and between the Authority and The Bank of New York, now known as The Bank of New York Mellon, as trustee; and

**WHEREAS**, the Board of Trustees of the University has determined that it is necessary and advisable to undertake a capital project consisting of the renovation, acquisition, installation and construction of certain capital improvements to the University’s facilities, consisting of the renovation of the Hunziker Hall and Hunziker Wing Buildings, including site improvements related thereto (the “Series 2015 C Project”); and

**WHEREAS**, the University has requested that the Authority issue, and the Authority has determined that it is necessary and in keeping with its authorized purposes to issue, one or more series of bonds for the purpose of providing funds to (i) pay a portion of the cost of the Series 2015 C Project and (ii) pay costs of issuance of such bonds (collectively, the “New Money Project”); and

**WHEREAS**, the Board of Trustees of the University has determined that it is necessary and advisable to undertake the refunding of all or a part of the outstanding Series 2005 E Bonds and Series 2008 C Bonds (the “Bonds To Be Refunded”); and

**WHEREAS**, the University has requested that the Authority issue, and the Authority has determined that it is necessary and in keeping with its authorized purposes to issue, one or more series of bonds as described herein for the purpose of providing funds to (i) refund the Bonds to be Refunded and (ii) pay costs of issuance of such bonds (collectively, the “Refunding Project”); and

**WHEREAS**, the repayment of the bonds to be authorized for the Refunding Project and/or the New Money Project (collectively, the “Bonds”) will be secured by a Lease and Agreement by and between the Authority and the University (the “Agreement”), pursuant to which the Authority will lease the Leased Facilities (as defined in the Agreement) to the University; provided, that the Agreement (to the extent set forth therein) shall be subject to the Prior Agreements, if any (as defined in the Agreement); and

**WHEREAS**, the Authority has approved the appointment of various professionals in connection with the issuance of the Bonds by resolution adopted May 19, 2015 (the “Procurement Resolution”); and

**WHEREAS**, the Bonds will be issued under and secured by a Trust Indenture (the “Trust Indenture”) to be entered into by and between the Authority and U.S. Bank National Association, Morristown, New Jersey, previously appointed pursuant to the Procurement Resolution as the initial trustee, bond registrar and paying agent (together with its successors in trust, the “Trustee”); and

**WHEREAS**, a portion of the proceeds of the Bonds issued for the Refunding Project will be deposited with the escrow agents named herein (the “Escrow Agents”), to be held in trust under the terms of an Escrow Deposit Agreement executed in connection with the Series 2005 E Bonds (the “Series 2005 E Escrow Deposit Agreement”) and an Escrow Deposit Agreement executed in connection with the Series 2008 C Bonds (the “Series 2008 C Escrow Deposit Agreement”; together with the Series 2005 E Escrow Deposit Agreement, the “Escrow Deposit Agreements”) to be entered into between the Authority and each Escrow Agent for the benefit of the holders of the Bonds To Be Refunded; and

**WHEREAS**, the Authority desires to approve the form of and authorize the preparation and distribution of one or more Preliminary Official Statements relating to the Bonds, to authorize the appropriate officers of the Authority to deem said Preliminary Official Statements final, and to authorize the preparation and distribution of one or more final Official Statements to be used in connection with the offering and sale of the Bonds; and

**WHEREAS**, the Authority deems it necessary and in keeping with its purposes to issue the Bonds under the Trust Indenture herein authorized for the purpose of financing all or any combination of the purposes enumerated above, and to authorize certain actions and the execution and delivery of certain documents in connection therewith; and

**WHEREAS**, pursuant to Section 8(c) of the Act, the bonds of the Authority shall be authorized by resolution of the members of the Authority; and

**WHEREAS**, the University has advised that it may pay for certain costs of the Series 2015 C Project prior to the issuance of the Bonds with funds of the University that are not proceeds of tax-exempt bonds; and

**WHEREAS**, on June 11, 2015, the University adopted a resolution declaring its official intent to reimburse expenditures for such costs from proceeds of debt obligations to be issued by the Authority on behalf of the University.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUTHORITY, AS FOLLOWS:**

**ARTICLE I  
AUTHORIZATION OF BONDS; APPROVAL OF DOCUMENTS**

**1.1 Purpose and Issuance of the Bonds.**

The Authority hereby declares each of the Refunding Project and the New Money Project (collectively, the “Project”) to be an authorized undertaking of the Authority and authorizes and directs the Chair, Vice Chair, Executive Director, Treasurer, Director of Project Management, Director of Risk Management, Secretary, Assistant Treasurer or any Assistant Secretary of the Authority and any other person authorized by resolution of the Authority, and any such officers designated as “acting” or “interim” (each an “Authorized Officer”), to execute and deliver all documents necessary to enable the Authority, as permitted by the Act, to finance, on behalf of the University, the costs of the Project, in whole or in part.

**1.2 Authorization of the Bonds.**

(a) The Authority hereby authorizes the issuance of the Bonds, in an aggregate principal amount not to exceed \$97,500,000, in one or more series, and from time to time, in order to finance, on behalf of the University, the costs of the Refunding Project or the New Money Project, or both, in whole or in part. The portion of the Bonds allocable to the costs of the New Money Project shall not exceed \$32,500,000 and the portion of the Bonds allocable to the costs of the Refunding Project shall not exceed \$65,000,000. The initial Bonds (which may consist of one or more series of Bonds issued at the same time) shall be designated “New Jersey Educational Facilities Authority Revenue Bonds, The William Paterson University of New Jersey Issue, Series 2015 C” (or such other designation or designations as an Authorized Officer may determine).

(b) The Authority hereby finds and determines that the issuance of the Bonds involves certain circumstances under which a negotiated bond sale is permissible as outlined in Executive Order No. 26 (Whitman 1994), namely, volatile market conditions and a complex financing structure, and that a competitive sale of the Bonds is not in the best interest of the Authority and the University.

(c) Any Authorized Officer is hereby authorized to execute and deliver on behalf of the Authority a contract of purchase (the “Purchase Contract”) by and between the Authority and Morgan Stanley & Co. LLC, the senior managing underwriter, on behalf of itself and co-managing underwriter(s) (collectively, the “Underwriter”), in substantially the form presented to this meeting with such changes as shall be approved by any Authorized Officer, with the advice of Bond Counsel and the Attorney General of the State (such approval to be evidenced conclusively by such Authorized Officer’s execution thereof), for the purchase of the Bonds at the price or prices to be agreed upon; provided, however, that the underwriter’s discount for the Bonds shall not exceed \$5.50 per \$1,000 of principal amount. A copy of the Purchase Contract as executed shall be filed with the records of the Authority.

(d) The Bonds shall be issued in fully registered form, shall be in the denominations, and shall be numbered as shall be provided in the Trust Indenture. The Bonds shall be dated initially and bear interest from the date of issuance thereof at the rates set forth in the Trust Indenture, mature and be executed and authenticated as shall be set forth in the Trust Indenture; *provided, however*, that the final maturity date of the Bonds will be no later than July 1, 2040. The Bonds shall bear interest at one or more fixed interest rates as set forth in the Trust Indenture, with a true interest cost not to exceed 6.00%. The Bonds shall be subject to redemption as provided in the Trust Indenture; *provided, however*, the redemption premium on the Bonds, if any, shall not exceed 5.00%.

### **1.3 Form of Bonds.**

The Bonds shall be in substantially the form set forth in Exhibit A to the Trust Indenture, with such insertions, omissions or variations as may be necessary or appropriate, as approved by an Authorized Officer, with the advice of Bond Counsel and the Attorney General of the State, such execution and attestation to be conclusive evidence of the approval thereof.

### **1.4 Delivery of the Bonds.**

The Bonds shall be executed in the name of the Authority by the manual or facsimile signature of its Chair, Vice Chair, Executive Director or Deputy Executive Director, and any of such officers designated as “acting” or “interim,” and its official common seal (or a facsimile thereof) shall be thereunto affixed, imprinted, engraved or otherwise reproduced and attested by the manual or facsimile signature of its Executive Director, Deputy Executive Director, Secretary or any Assistant Secretary, and any of such officers designated as “acting” or “interim,” or in such other manner as may be provided by law; *provided*, the Bonds may not be attested by the party executing the Bonds. Following the execution of the Bonds, any Authorized Officer is hereby authorized to deliver the Bonds to the Trustee for authentication and, after authentication, to deliver the Bonds to the Underwriter or its agent against receipt of the purchase price or unpaid balance thereof.

### **1.5 Approval of the Preliminary Official Statement and Official Statement.**

The preparation, publication and distribution of one or more Preliminary Official Statements relating to the Bonds (a draft of which is presented to this meeting and shall be filed with the records of the Authority) (the “Preliminary Official Statement”) are hereby approved in substantially such form, with such insertions, deletions and changes therein and any supplements thereto as approved by any Authorized Officer with the advice of Bond Counsel and the Attorney General of the State. Any Authorized Officer is hereby authorized to “deem final” the Preliminary Official Statement in accordance with Rule 15c2-12 of the Securities and Exchange Commission, if applicable.

Any Authorized Officer is hereby authorized and directed to execute and deliver one or more final Official Statements relating to the Bonds (the “Official Statement”), in substantially the form of the Preliminary Official Statement, with such changes, insertions and alterations as the Authorized Officer executing same shall approve with the advice of Bond Counsel and the

Attorney General of the State, such approval to be evidenced conclusively by the execution thereof by such Authorized Officer.

**1.6 Approval of Agreement.**

The form of the Agreement presented to the meeting at which this Resolution is adopted (a copy of which shall be filed with the records of the Authority) is hereby approved. Any Authorized Officer is hereby authorized and directed to execute, acknowledge and deliver, and any other Authorized Officer is hereby authorized and directed to affix and attest the official common seal of the Authority to the Agreement in substantially such form, with such changes therein (including, without limitation, the date thereof, and any acceptable covenants or provisions that may be required by the Underwriter or the bond insurer, if any) and any supplements thereto as the Authorized Officer executing the same may approve with the advice of Bond Counsel and the Attorney General of the State, such approval to be evidenced conclusively by such Authorized Officer's execution thereof.

**1.7 Approval of Trust Indenture.**

The form of the Trust Indenture presented to the meeting at which this Resolution is adopted (a copy of which shall be filed with the records of the Authority) is hereby approved. Any Authorized Officer is hereby authorized and directed to execute, acknowledge and deliver, and any other Authorized Officer is hereby authorized and directed to affix and attest the official common seal of the Authority to the Trust Indenture in substantially such form, with such insertions and changes therein (including, without limitation, the date thereof and the initial interest payment date contained therein, provisions relating to a policy of bond insurance, if any, and any covenants or provisions that may be required by the Underwriter or the bond insurer, if any) and any supplements thereto as the Authorized Officer executing the same may approve with the advice of Bond Counsel and the Attorney General of the State, such approval to be evidenced conclusively by such Authorized Officer's execution thereof.

**1.8 Escrow Deposit Agreements.**

Any Authorized Officer is hereby authorized and directed to execute, acknowledge and deliver, and any other Authorized Officer is hereby authorized to attest the Escrow Deposit Agreements in such forms as the Authorized Officer executing the same may approve, with the advice of Bond Counsel and the Attorney General of the State, such approval to be evidenced conclusively by such Authorized Officer's execution thereof.

**1.9 Appointments.**

(a) Pursuant to the Procurement Resolution, U.S. Bank National Association (the Series "2005 E Escrow Agent"), the entity serving as the trustee for the Series 2005 E Bonds, has been appointed as the escrow agent under the Series 2005 E Escrow Deposit Agreement. The Series 2005 E Escrow Agent shall signify acceptance of the duties and obligations imposed upon it by the Series 2005 E Escrow Deposit Agreement by the Series 2005 E Escrow Agent's execution thereof.

(b) The Bank of New York Mellon (the “Series 2008 C Escrow Agent”), the entity serving as the trustee for the Series 2008 C Bonds, is hereby appointed as the escrow agent under the Series 2008 C Escrow Deposit Agreement. The Series 2008 C Escrow Agent shall signify acceptance of the duties and obligations imposed upon it by the Series 2008 C Escrow Deposit Agreement by the Series 2008 C Escrow Agent’s execution thereof.

#### **1.10 Book-Entry System for the Bonds.**

(a) Except as provided in the Trust Indenture, the registered owner of all of the Bonds shall be The Depository Trust Company, New York, New York (“DTC”), and the Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) Unless a blanket DTC Representation Letter has theretofore been executed by the Authority and filed with DTC, at or prior to settlement for the Bonds, the Authority and the Trustee shall execute or signify their approval of a DTC Representation Letter. Any Authorized Officer is hereby authorized to execute and deliver a DTC Representation Letter to DTC.

#### **1.11 Bond Insurance Authorized.**

Any Authorized Officer is hereby authorized to accept one or more commitments for a financial guaranty insurance policy insuring payment of principal of and interest on all or part of the Bonds when due on such terms and conditions acceptable to such Authorized Officer with the advice of Bond Counsel and the Attorney General of the State, such approval to be evidenced conclusively by such Authorized Officer’s execution thereof, and to take all steps necessary to effect the issuance of such policy, including executing and delivering one or more commitments for such insurance, causing payment of the premium therefor (but only from proceeds of the Bonds or other funds provided by the University) and to cause provisions relating to such bond insurance policy to be included in the Trust Indenture, the Agreement, the Preliminary Official Statement, the Official Statement, the Escrow Deposit Agreements or any other applicable documents, instruments or certificates relating to the Bonds.

#### **1.12 Continuing Disclosure.**

Pursuant to the Agreement, the University will undertake all responsibility for compliance with continuing disclosure requirements, and the Authority shall have no liability to the holders of the Bonds or any other person with respect to such disclosure matters. The form of the Continuing Disclosure Agreement presented to the meeting at which this Resolution is adopted (a copy of which shall be filed with the records of the Authority) is hereby approved. The Trustee shall be appointed to act as Dissemination Agent under the Continuing Disclosure Agreement, and shall comply with and carry out all of the obligations imposed on the Dissemination Agent under the Continuing Disclosure Agreement and the Agreement. Notwithstanding any other provision of this Resolution, the Trust Indenture or the Agreement, failure of the University or the Dissemination Agent to comply with the Continuing Disclosure Agreement shall not be considered an event of default under this Resolution, the Trust Indenture or the Agreement.

### **1.13 Conformance of Documents.**

Any Authorized Officer is hereby authorized and directed to approve, as Bond Counsel may advise, such changes to the forms of the Preliminary Official Statement, the Official Statement, the Purchase Contract, the Agreement, the Trust Indenture, the Escrow Deposit Agreements and such other agreements, documents or certificates as may be necessary and appropriate to conform same to the bond insurance requirements of the issuer of a financial guaranty insurance policy insuring payment of principal of and interest on the Bonds when due, if any, with the advice of Bond Counsel and the Attorney General of the State, such approval to be evidenced conclusively by such Authorized Officer's execution thereof.

## **ARTICLE II MISCELLANEOUS**

### **2.1 Authorization to Invest Bond Proceeds.**

(a) Any Authorized Officer is hereby authorized to enter into or direct the Trustee or either or both of the Escrow Agents to enter into one or more agreements to invest the proceeds of the Bonds as permitted by the Trust Indenture and/or the Prior Indentures, as the case may be (the "Eligible Investments"), which may include investment agreements and repurchase agreements, in the event that such Authorized Officer determines, in consultation with and with the consent of the University, that it is advantageous to the University for the Authority to invest any proceeds of the Bonds in Eligible Investments. The form of any such investment agreement or repurchase agreement shall be as approved by an Authorized Officer, with the advice of Bond Counsel and the Attorney General of the State.

(b) Any Authorized Officer is hereby authorized to utilize the proceeds of the Bonds or other available moneys held pursuant to the Prior Indentures either (a) to purchase United States Treasury Obligations, State and Local Government Series ("SLGS") or (b) to select a firm to act as its broker or to select a bidding agent to solicit bids to purchase open market U.S. Treasury Obligations (which qualify as permissible defeasance obligations pursuant to the Prior Indentures), in the event that such Authorized Officer determines that it is necessary or advantageous to the Authority to purchase such open market U.S. Treasury Obligations. In connection with the purchase of open market U.S. Treasury Obligations, any Authorized Officer is further authorized to solicit bids for one or more float forward or escrow reinvestment agreements (a "Float Forward Agreement") and to direct either or both of the Escrow Agents pursuant to either or both Escrow Deposit Agreement to enter into any such Float Forward Agreement with the successful bidder or bidders thereof. Pursuant to the terms of any Float Forward Agreement, the provider, in consideration of an upfront payment to the respective Escrow Agent, shall have the right to sell U.S. Treasury Obligations to the respective Escrow Agent, at the times and in the amounts set forth in the Float Forward Agreement at an aggregate purchase price not exceeding the maturity value thereof. Such U.S. Treasury Obligations shall mature on or before the dates when the proceeds thereof are needed to make payments in accordance with the respective Escrow Deposit Agreement. Each Float Forward Agreement shall be awarded to the bidder offering to pay the highest upfront payment therefor. The form of any Float Forward Agreement shall be approved by an Authorized Officer, in consultation with Bond Counsel and the Attorney General of the State. Any Authorized Officer is further

authorized to execute and deliver any such Float Forward Agreement and/or any certificates or other documents required in connection therewith. Notwithstanding the foregoing, nothing contained herein shall prohibit an Authorized Officer from purchasing both SLGS and open market U.S. Treasury Obligations, to the extent permitted by law. Bond Counsel and the Financial Advisor are hereby authorized to act as agent(s), if so directed by an Authorized Officer, on behalf of the Authority for the subscription of SLGS via SLGSafe pursuant to the regulations promulgated therefor set forth in 31 C.F.R. Part 344.

## **2.2 Incidental Action.**

(a) The Authorized Officers are hereby authorized to refund the Bonds To Be Refunded selected by the University, in consultation with the Authority, the Authority's financial advisor appointed pursuant to the Procurement Resolution, and the Underwriter.

(b) The Authorized Officers are hereby authorized and directed to execute and deliver such other documents, certificates, directions and notices, and to take such other action as may be necessary or appropriate in order: (i) to effectuate the Project; (ii) to effectuate the execution and delivery of the Agreement, the Trust Indenture, the Escrow Deposit Agreements, the Preliminary Official Statement, the Official Statement and the Purchase Contract and the issuance, sale and delivery of the Bonds, including, without limitation, documents necessary to effectuate the issuance, sale and delivery of the Bonds; (iii) to implement the DTC book-entry only system for the Bonds and (iv) to maintain the tax-exempt status of the interest on the Bonds and the Bonds To Be Refunded (including the preparation and filing of any information reports or other documents with respect to the Bonds as may at any time be required under Section 149 of the Internal Revenue Code of 1986, as amended, and any regulations thereunder).

(c) The Authorized Officers are hereby authorized and directed to take such actions from time to time as may be necessary or appropriate to determine the specific real and/or personal property to be subject to the Agreement and (if necessary) to accept conveyance of such property from, or convey such property to (including property subject to the Lease and Agreements relating to the Bonds To Be Refunded), the University or other applicable entity.

## **2.3 Prior Resolutions.**

All prior resolutions of the Authority or portions thereof inconsistent herewith are hereby repealed.

## **2.4 Effective Date.**

This Resolution shall take effect as provided for under the Act.



\_\_\_\_\_ Mr. Rodriguez \_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Hutchinson \_\_\_\_\_ and upon roll call the following members voted:

**AYE:** Roger B. Jacobs  
Rochelle Hendricks  
Ridgeley Hutchinson  
Katherine Ungar  
Louis Rodriguez  
Andrew Sidamon-Eristoff (represented by Steven Petrecca)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** Joshua Hodes

The Chair thereupon declared said motion carried and said resolution adopted.

Connell Foley 06/19/2015

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**  
**Revenue Bonds**  
**The William Paterson University of New Jersey Issue,**  
**Series 2015 C**

**CONTRACT OF PURCHASE**

\_\_\_\_\_, 2015

New Jersey Educational Facilities Authority  
103 College Road East  
Princeton, New Jersey 08540-6612

William Paterson University of New Jersey  
300 Pompton Road  
Wayne, New Jersey 07470-0913

Ladies and Gentlemen:

Morgan Stanley & Co, LLC. (the "Representative"), on behalf of ourselves and the underwriters named on the list attached hereto and incorporated herein by this reference as Schedule 1 (the Representative and said underwriters being hereinafter collectively referred to as the "Underwriters"), hereby offers to enter into this Contract of Purchase (this "Purchase Contract") with you, the New Jersey Educational Facilities Authority (the "Authority"), and The William Paterson University of New Jersey (the "University"), which, upon your acceptance of this offer and upon execution hereof by the Authority and the University, will be binding upon the Authority, the University and the Underwriters. This offer is made subject to the acceptance by the Authority and the University at or prior to 6:00 P.M., prevailing Eastern time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Representative upon written notice delivered to the Authority at any time prior to acceptance hereof by the Authority. Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Trust Indenture (as defined herein).

1. **Purchase and Sale of the Bonds and Payment of Underwriters' Discount.** On the basis of the representations, warranties, covenants and agreements herein contained or referred to, but subject to the terms and conditions herein set forth, the Underwriters hereby agree to purchase from the Authority for offering to the public, and the Authority hereby agrees to sell to the Underwriters, all (but not less than all) of its \$ \_\_\_\_\_ New Jersey Educational Facilities Authority Revenue Bonds, The William Paterson University of New Jersey Issue, Series 2015 C, which are fixed rate, tax-exempt bonds (the "Bonds") to be issued under and pursuant to a Resolution adopted by the Authority on June \_\_\_\_, 2015 (the "Resolution"), and a Trust Indenture, dated as of \_\_\_\_, 2015 (the "Trust Indenture"), by and between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), at an aggregate purchase price equal to \$ \_\_\_\_\_ (such purchase price reflecting Underwriters' discount of \$ \_\_\_\_\_ and a net reoffering premium of \$ \_\_\_\_\_ in connection with the Bonds). The Bonds will be dated the date of issuance thereof and will be issued in the principal amounts, at interest rates and maturing on and having mandatory sinking fund payments due on the dates specified on the

This is a Preliminary Official Statement and the information contained herein is subject to completion and amendment in a final Official Statement. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities offered hereby in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the applicable securities laws of any such jurisdiction.

CONNELL FOLEY JUNE 19, 2015

**NEW ISSUE  
BOOK-ENTRY ONLY**

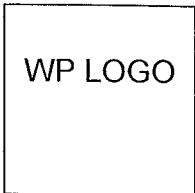
**RATINGS: See "RATINGS" herein**

*In the opinion of McManis, Scotland & Baumann, LLC, Bond Counsel to the Authority (as defined herein), pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code") and existing statutes, regulations, administrative pronouncements and judicial decisions, and in reliance on the representations, certifications of fact, and statements of reasonable expectation made by the Authority and assuming continuing compliance by the Authority with certain ongoing covenants set forth in its Tax Certificate (as defined herein), interest on the Series 2015 Bonds (as defined herein) is not included in gross income for Federal income tax purposes and is not an item of tax preference for purposes of calculating the alternative minimum tax imposed on individuals and corporations. Bond Counsel is also of the opinion that interest on the Series 2015 Bonds held by corporate taxpayers is included in "adjusted current earnings" in calculating alternative minimum taxable income for purposes of the federal alternative minimum tax imposed on corporations. Interest on and any gain from the sale of the Series 2015 Bonds is not includable as gross income under the New Jersey Gross Income Tax Act. See "TAX MATTERS" herein.*

§ \_\_\_\_\_ \*



**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
REVENUE BONDS  
THE WILLIAM PATERSON UNIVERSITY  
OF NEW JERSEY ISSUE, SERIES 2015 C**



Dated: Date of Delivery

Due: July 1, as shown on the inside cover

The New Jersey Educational Facilities Authority (the "Authority") § \_\_\_\_\_ \* Revenue Bonds, The William Paterson University of New Jersey Issue, Series 2015 C (the "Series 2015 Bonds") are issuable only as fully registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Series 2015 Bonds. Individual purchases of the Series 2015 Bonds will be made in book-entry form, in denominations of \$5,000 and any integral multiple thereof. Purchasers ("Beneficial Owners") will not receive certificates representing their interest in Series 2015 Bonds purchased. So long as DTC or its nominee is the registered owner of the Series 2015 Bonds, payments of principal, of redemption premium, if any, and interest on the Series 2015 Bonds will be made by U.S. Bank National Association, Morristown, New Jersey, as trustee (the "Trustee"), directly to DTC. Disbursements of such payments to the DTC participants is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of the DTC participants and the indirect participants. See "DESCRIPTION OF THE SERIES 2015 BONDS -- Book-Entry-Only System" herein.

Interest on the Series 2015 Bonds will be payable on January 1 and July 1 commencing on January 1, 2016.

The Series 2015 Bonds are subject to redemption prior to maturity as described herein.

The Series 2015 Bonds are being issued pursuant to the New Jersey Educational Facilities Authority Law (N.J.S.A. 18A:72A-1 et seq.), as amended and supplemented, a resolution of the Authority adopted June \_\_\_\_\_ 2015 (the "Resolution") and a Trust Indenture dated as of \_\_\_\_\_, 2015 by and between the Authority and the Trustee (the "Indenture"). The Series 2015 Bonds are being issued to finance, together with other available funds: (i) the current refunding of all of the Authority's outstanding Series 2005 E Bonds to be Refunded (as defined herein) and the Series 2008 C Bonds to be Refunded (as defined herein) (collectively, the "Refunding Project"); and (ii) the renovation, acquisition, installation, and construction of certain capital improvements to the University's Facilities (the "2015 Capital Project") and the payment of certain costs incidental to the issuance and sale of the Series 2015 Bonds (collectively, the "Series 2015 Project").

The principal and redemption premium, if any, and of interest on the Series 2015 Bonds are payable solely from payments to be received by the Authority pursuant to a Lease and Agreement dated as of \_\_\_\_\_, 2015 (the "Agreement") by and between the Authority and The William Paterson University of New Jersey (the "University") and from funds and accounts held by the Trustee under the Indenture.

**THE SERIES 2015 BONDS ARE SPECIAL AND LIMITED OBLIGATIONS OF THE AUTHORITY AND ARE NOT A DEBT OR LIABILITY OF THE STATE OF NEW JERSEY OR ANY OTHER POLITICAL SUBDIVISION THEREOF, OTHER THAN THE AUTHORITY (TO THE LIMITED EXTENT SET FORTH IN THE INDENTURE), OR A PLEDGE OF THE FAITH AND CREDIT OR THE TAXING POWER OF THE STATE OF NEW JERSEY OR OF ANY POLITICAL SUBDIVISION THEREOF, OTHER THAN THE AUTHORITY (TO THE LIMITED EXTENT SET FORTH IN THE INDENTURE). THE AUTHORITY HAS NO TAXING POWER. SEE "SECURITY FOR THE SERIES 2015 BONDS" HEREIN FOR A DESCRIPTION OF THE SECURITY FOR THE SERIES 2015 BONDS**

This cover page contains certain information for quick reference only. Investors must read the entire Official Statement to obtain information essential to the nature of an informed decision in the Series 2015 Bonds.

*The Series 2015 Bonds are offered when, as and if issued by the Authority, subject to prior sale, withdrawal or modification of the offer without notice and the approval of their legality by Bond Counsel. Certain legal matters will be passed upon for the Underwriter by their counsel, Connell Foley, LLP, Jersey City, New Jersey. The Series 2015 Bonds are expected to be available for delivery to DTC in New York, New York on or about \_\_\_\_\_ 2015.*

**MORGAN STANLEY**

Dated: \_\_\_\_\_, 2015

**CONTINUING DISCLOSURE AGREEMENT**

**BY AND BETWEEN**

**THE WILLIAM PATERSON UNIVERSITY OF NEW JERSEY**

**AND**

**U.S. BANK NATIONAL ASSOCIATION,  
AS DISSEMINATION AGENT**

**Dated as of August 1, 2015**

**LEASE AND AGREEMENT**

**BY AND BETWEEN**

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**

**AND**

**THE WILLIAM PATERSON UNIVERSITY OF NEW JERSEY**

**DATED AS OF**

**AUGUST 1, 2015**

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TRUST INDENTURE

*by and between*

NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY

*and*

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

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*Dated as of August 1, 2015*

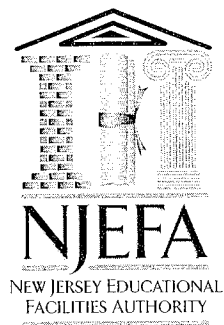
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*Relating to*

[\$BOND AMOUNT] New Jersey Educational Facilities Authority Revenue Bonds,  
The William Paterson University of New Jersey Issue, Series 2015 C

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103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540  
 PHONE 609-987-0880 • FAX 609-987-0850 • www.njefa.com

**Date:** June 22, 2015

**To:** Members of the Authority

**Issue:** The College of New Jersey, Series 2015\_G

Below please find the procurement procedures that were undertaken with respect to the various professional appointments in connection with The College of New Jersey, Series 2015 G transaction and staff's recommendations with respect thereto.

### **Bond Counsel**

In accordance with Executive Order No. 26 (1994), the Attorney General's office has selected McManimon, Scotland & Bauman, LLC to serve as bond counsel for this transaction.

### **Financial Advisor**

On May 11, 2015, the Authority circulated an RFP for Financial Advisory services due at 3:00 p.m. on May 22, 2015. The RFP was sent to the four members of the Authority's Financial Advisor pool. We received four responses from firms seeking appointment as Financial Advisor.

The evaluation of the Financial Advisor responses was performed by three evaluators (two staff members from the Authority and one staff member from the College). The responsive firms and their respective scores are as follows:

<b><u>Firm</u></b>	<b><u>Evaluator #1</u></b>	<b><u>Evaluator #2</u></b>	<b><u>Evaluator #3</u></b>	<b><u>Average Score</u></b>	<b><u>Fee Proposal</u></b>
Acacia	5.66	8.64	8.21	7.51	\$60,000
Fairmount	7.80	8.70	8.65	8.38	\$40,000
Lamont	4.81	7.96	5.96	6.24	\$63,000
Phoenix Advisors	5.73	7.78	7.03	6.85	\$59,000

**Recommendation: Fairmount Capital Advisors, Inc.**

## Senior Managing and Co-Managing Underwriter

On May 11, 2015, the staff of the New Jersey Educational Facilities Authority (the "Authority") distributed a Request for Proposals for Senior Managing and Co-Managing Underwriter Services to a distribution list of 13 firms which are members of the Authority's Senior Manager Pool and nine firms which are members of the Authority's Co-Managing Underwriter Pool.

The Authority received a total of 11 responses from firms seeking appointment as Senior Managing Underwriter for this transaction. Two firms from the Senior Manager Pool declined to respond. The Authority received a total of five responses from firms seeking appointment as Co-Managing Underwriter for this transaction. Four firms from the Co-Manager Pool declined to respond.

### Senior Managing Underwriter

As highlighted in the RFP, the evaluation of the Senior Manager responses was performed by three evaluators (one staff member from the Authority, one staff member from Treasury, and one staff member from the College).

The responsive firms and their respective scores are as follows:

<u>Firm</u>	<u>Evaluator #1</u>	<u>Evaluator #2</u>	<u>Evaluator #3</u>	<u>Evaluators 2 &amp; 3 Scores</u>	<u>Evaluators 2 &amp; 3 Ranking</u>	<u>All Evaluator Scores of Top 5</u>	<u>Final Ranking</u>	<u>Proposed Fee</u>
BAML	67.167	86.667	87.167	173.834	3	241.001	3	2.547
Barclays		78.075	83.575	161.650			6	3.160
Citi	80.130	87.130	94.630	181.760	1	261.890	1	2.438
Janney		69.286	66.286	135.572			11	3.110
JP Morgan	68.112	89.112	88.612	177.724	2	245.836	2	2.560
Loop		70.111	78.611	148.722			9	2.442
Morgan Stanley	72.602	76.602	88.602	165.204	5	237.806	4	3.390
PNC		68.944	76.944	145.888			10	3.900
Raymond James	67.816	80.316	85.316	165.632	4	233.448	5	2.630
RBC		80.301	77.301	157.602			7	2.870
Wells		75.455	80.455	155.910			8	3.306

### **Recommendation: Citigroup Global Markets, Inc.**

### Co-Managing Underwriter

The Authority requests that the Board delegate to the Executive Director or any such officer designated "acting" or "interim" the ability to designate one or more co-managers, if necessary, in accordance with the Authority's standard procurement policies and procedures for co-managers.

### Trustee, Bond Registrar and Paying Agent

On May 26, 2015, the Authority requested proposals from our Trustee Pool. We received two responses from firms seeking appointment as Trustee for this transaction. The responsive firms and their respective fees may be found below:



<u>Firm</u>	<u>Acceptance Fee</u>	<u>Annual Fees</u>
BNY Mellon	Waived	\$1,250 per series
US Bank, National Association	Waived	\$350 per series

US Bank, National Association provided the lowest fee quote of \$350 annually and waived the acceptance fee, which is in line with fee quotes the Authority has received in response to recent trustee RFPs. It is the Authority's recommendation to select US Bank, National Association to serve as Trustee, Bond Registrar and Paying Agent for this transaction.

**Verification Agent**

On May 27, 2015, the Authority circulated an RFP to six nationally recognized independent certified public accountant firms that regularly perform verification agent services. The RFP was also posted on the Authority's website and the State's website. The Authority received four responses. The responsive firms and their respective fee may be found below:

<u>Firm</u>	<u>Fee</u>
The Arbitrage Group	\$1,825
Causey Demgen & Moore	\$2,250
Mercadien	\$2,225
Robert Thomas CPA, LLC	\$1,650

Robert Thomas CPA, LLC provided the lowest fee quote of \$1,650 which is in line with fee quotes the Authority has received in response to recent verification agent RFPs. It is the Authority's recommendation to select Robert Thomas CPA, LLC to serve as Verification Agent for this transaction.

**Escrow Agent**

The Escrow Agent is the Trustee on the bonds being refunded. The Escrow Agent for this transaction is U.S. Bank National Association. This role is not the subject of an RFP process.

The Authority's staff involvement in the procurement processes related to the above referenced professionals was completed as of the 12<sup>th</sup> day of June, 2015.

By:   
 Sheryl A. Stitt  
 Acting Executive Director

**RESOLUTION APPOINTING PROFESSIONALS IN CONNECTION WITH THE  
ISSUANCE OF REVENUE BONDS BY THE NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY ON BEHALF OF THE COLLEGE OF NEW JERSEY**

**ADOPTED JUNE 22, 2015**

- WHEREAS** the New Jersey Educational Facilities Authority (the “Authority”) was created as a public body corporate and politic of the State of New Jersey pursuant to the New Jersey Educational Facilities Authority Law (being Chapter 72A of Title 18A of the New Jersey Statutes, as amended and supplemented), N.J.S.A. 18A:72A-1 et seq. (the “Act”); and
- WHEREAS** The College of New Jersey (the “College”) has requested that the Authority begin the process of procuring professionals in connection with the issuance of bonds by the Authority to finance a refunding project on behalf of the College (the “Financing”); and
- WHEREAS** the Authority Board has been provided with a memorandum summarizing the procurement procedures and Authority staff’s recommendations with respect thereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW  
JERSEY EDUCATIONAL FACILITIES AUTHORITY, AS FOLLOWS:**

- 1. Appointment of Financial Advisor.**  
Fairmount Capital Advisors, Inc. is hereby appointed as the Financial Advisor in connection with the Financing.
- 2. Appointment of Senior Managing Underwriter.**  
Citigroup Global Markets, Inc. is hereby appointed as the Senior Managing Underwriter in connection with the Financing.
- 3. Appointment of Co-Managing Underwriter.**  
The Executive Director of the Authority or any such officer designated “acting” or “interim” is hereby authorized to appoint one or more co-managing underwriters, if necessary, in connection with the financing in accordance with the Authority’s standard procurement policies and procedures for co-managers.
- 4. Appointment of Trustee, Bond Registrar and Paying Agent.**  
US Bank, National Association is hereby appointed as the Trustee, Bond Registrar and Paying Agent in connection with the Financing.
- 5. Appointment of Verification Agent.**

Robert Thomas, CPA LLC is hereby appointed as the Verification Agent in connection with the Financing.

6. **Effective Date.** This Resolution shall take effect in accordance with the Act.

\_\_\_\_\_ Ms. Hendricks \_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Hutchinson \_\_\_\_\_ and upon roll call the following members voted:

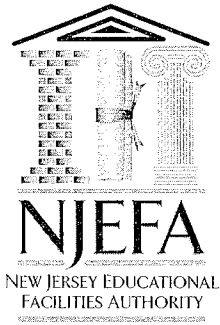
**AYE:** Roger B. Jacobs  
Rochelle Hendricks  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Andrew Sidamon-Eristoff (represented by Steven Petrecca)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** Joshua Hodes

The Chair thereupon declared said motion carried and said resolution adopted.



103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540  
PHONE 609-987-0880 • FAX 609-987-0850 • www.njedfa.com

**Date:** June 22, 2015

**To:** Members of the Authority

**Issue:** Stevens Institute of Technology, 2015 Series E

Below please find the procurement procedures that were undertaken with respect to the various professional appointments in connection with the Stevens Institute of Technology, 2015 Series E transaction and staff's recommendations with respect thereto.

#### **Bond Counsel**

In accordance with Executive Order No. 26 (1994), the Attorney General's office has selected McManimon, Scotland & Bauman, LLC to serve as bond counsel for this transaction.

#### **Senior Managing and Co-Managing Underwriter**

On May 22, 2015, the staff of the New Jersey Educational Facilities Authority (the "Authority") distributed a Request for Proposals for Senior Managing and Co-Managing Underwriter Services to a distribution list of 13 firms which are members of the Authority's Senior Manager Pool and nine firms which are members of the Authority's Co-Managing Underwriter Pool.

The Authority received a total of ten responses from firms seeking appointment as Senior Managing Underwriter for this transaction. Two firms from the Senior Manager Pool declined to respond and one firm sent in a response after the proposal deadline, which was not reviewed. The Authority received a total of four responses from firms seeking appointment as Co-Managing Underwriter for this transaction. Five firms from the Co-Manager Pool declined to respond.

#### **Senior Managing Underwriter**

As highlighted in the RFP, the evaluation of the Senior Manager responses was performed by three evaluators (one staff member from the Authority, one staff member from Treasury, and one staff member from the Institute).

The responsive firms and their respective scores are as follows:

<u>Firm</u>	<u>Evaluator #1</u>	<u>Evaluator #2</u>	<u>Evaluator #3</u>	<u>All Evaluators</u>	<u>Final Ranking</u>	<u>Proposed Fee</u>
Barclays	90.850	82.350	85.350	258.550	1	3.860
Citi	68.950	85.450	83.450	237.850	4	4.662
Janney	41.260	70.760	61.760	173.780	10	4.110
JP Morgan	72.070	85.070	82.070	239.210	3	3.980
Loop	47.030	68.530	70.030	185.590	9	2.522
Morgan Stanley	65.310	82.810	86.810	234.930	5	4.090
PNC	55.780	66.780	72.280	194.840	8	4.100
Raymond James	52.750	85.250	83.250	221.250	7	2.640
RBC	89.970	85.470	77.970	253.410	2	2.130
Wells	73.030	75.530	79.530	228.090	6	3.785

**Recommendation: Barclays**

Co-Managing Underwriter

The Authority requests that the Board delegate to the Executive Director or any such officer designated “acting” or “interim” the ability to designate one or more co-managers, if necessary, in accordance with the Authority’s standard procurement policies and procedures for co-managers.

**Trustee, Bond Registrar and Paying Agent**

On May 26, 2015, the Authority requested proposals from our Trustee Pool. We received two responses from firms seeking appointment as Trustee for this transaction. The responsive firms and their respective fees may be found below:

<u>Firm</u>	<u>Acceptance Fee</u>	<u>Annual Fees</u>
BNY Mellon	Waived	\$1,250 per series
US Bank, National Association	Waived	\$350 per series

US Bank, National Association provided the lowest fee quote of \$350 annually and waived the acceptance fee, which is in line with fee quotes the Authority has received in response to recent trustee RFPs. It is the Authority’s recommendation to select US Bank, National Association to serve as Trustee, Bond Registrar and Paying Agent for this transaction.

**Verification Agent**

On May 27, 2015, the Authority circulated an RFP to seven nationally recognized independent certified public accountant firms that regularly perform verification agent services. The RFP was also posted on the Authority’s website and the State’s website. The Authority received four responses. The responsive firms and their respective fee may be found below:

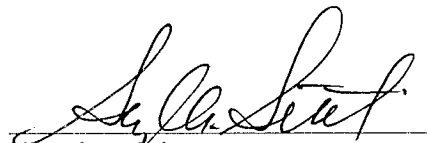
<u>Firm</u>	<u>Fee</u>
The Arbitrage Group	\$1,800
Causey Demgen & Moore	\$1,500
Mercadien	\$1,595
Robert Thomas CPA, LLC	\$1,250

Robert Thomas CPA, LLC provided the lowest fee quote of \$1,250, which is in line with fee quotes the Authority has received in response to recent verification agent RFPs. It is the Authority's recommendation to select Robert Thomas CPA, LLC to serve as Verification Agent for this transaction.

**Escrow Agent**

The Escrow Agent is the Trustee on the bonds being refunded. The Escrow Agent for this transaction is U.S. Bank National Association. This role is not the subject of an RFP process.

The Authority's staff involvement in the procurement processes related to the above referenced professionals was completed as of the 12<sup>th</sup> day of June, 2015.

By:   
Sheryl A. Stitt  
Acting Executive Director

**RESOLUTION APPOINTING PROFESSIONALS IN CONNECTION WITH THE  
ISSUANCE OF REVENUE BONDS BY THE NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY ON BEHALF OF STEVENS INSTITUTE OF  
TECHNOLOGY**

**ADOPTED JUNE 22, 2015**

**WHEREAS** the New Jersey Educational Facilities Authority (the “Authority”) was created as a public body corporate and politic of the State of New Jersey pursuant to the New Jersey Educational Facilities Authority Law (being Chapter 72A of Title 18A of the New Jersey Statutes, as amended and supplemented), N.J.S.A. 18A:72A-1 et seq. (the “Act”); and

**WHEREAS** Steven’s Institute of Technology (the “Institute”) has requested that the Authority begin the process of procuring professionals in connection with the issuance of bonds by the Authority to finance a new money and refunding project on behalf of the Institute (the “Financing”); and

**WHEREAS** the Authority Board has been provided with a memorandum summarizing the procurement procedures and Authority staff’s recommendations with respect thereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW  
JERSEY EDUCATIONAL FACILITIES AUTHORITY, AS FOLLOWS:**

- 1. Appointment of Senior Managing Underwriter.**  
Barclays is hereby appointed as the Senior Managing Underwriter in connection with the Financing.
- 2. Appointment of Co-Managing Underwriter.**  
The Executive Director of the Authority or any such officer designated “acting” or “interim” is hereby authorized to appoint one or more co-managing underwriters, if necessary, in connection with the financing in accordance with the Authority’s standard procurement policies and procedures for co-managers.
- 3. Appointment of Trustee, Bond Registrar and Paying Agent.**  
US Bank, National Association is hereby appointed as the Trustee, Bond Registrar and Paying Agent in connection with the Financing.
- 4. Appointment of Verification Agent.**  
Robert Thomas, CPA LLC is hereby appointed as the Verification Agent in connection with the Financing.
- 5. Effective Date.** This Resolution shall take effect in accordance with the Act.

\_\_\_\_\_ Ms. Hendricks \_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Hutchinson \_\_\_\_\_ and upon roll call the following members voted:

**AYE:** Roger B. Jacobs  
Rochelle Hendricks  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Andrew Sidamon-Eristoff (represented by Steven Petrecca)

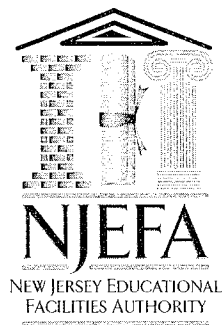
**NAY:** None

**ABSTAIN:** None

**ABSENT:** Joshua Hodes

The Chair thereupon declared said motion carried and said resolution adopted.





103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540  
PHONE 609-987-0880 • FAX 609-987-0850 • www.njeda.com

**Date:** June 22, 2015

**To:** Members of the Authority

**Issue:** Kean University, Series 2015 H

Below please find the procurement procedures that were undertaken with respect to the various professional appointments in connection with the Kean University Issue, Series 2015 H transaction and staff's recommendations with respect thereto.

#### **Bond Counsel**

In accordance with Executive Order No. 26 (1994), the Attorney General's office has selected GluckWalrath, LLC to serve as bond counsel for this transaction.

#### **Senior Managing and Co-Managing Underwriter**

On May 20, 2015, the staff of the New Jersey Educational Facilities Authority (the "Authority") distributed a Request for Proposals for Senior Managing and Co-Managing Underwriting Services to a distribution list of 13 firms which are members of the Authority's Senior Manager Pool and nine firms which are members of the Authority's Co-Managing Underwriter Pool.

The Authority received a total of 11 responses from firms seeking appointment as Senior Managing Underwriter for this transaction. Two firms from the Senior Manager Pool declined to respond. The Authority received a total of five responses from firms seeking appointment as Co-Managing Underwriter for this transaction. Four firms from the Co-Manager Pool declined to respond.

#### **Senior Managing Underwriter**

As highlighted in the RFP, the evaluation of the Senior Manager responses was performed by three evaluators (one staff member from the Authority, one staff member from Treasury, and one staff member from the University).

The responsive firms and their respective scores are as follows:

<u>Firm</u>	<u>Evaluator #1</u>	<u>Evaluator #2</u>	<u>Evaluator #3</u>	<u>All Evaluators</u>	<u>Final Ranking</u>	<u>Proposed Fee</u>
BAML	66.815	87.815	83.315	237.945	5	2.560
Barclays	75.440	80.440	79.940	235.820	7	3.152
Citi	73.729	83.729	90.729	248.187	3	2.429
Janney	64.874	65.874	63.874	194.622	11	4.120
JP Morgan	86.708	83.708	89.708	260.124	2	2.120
Loop	70.803	72.303	78.303	221.409	9	2.406
Morgan Stanley	94.478	83.978	91.478	269.934	1	3.140
PNC	64.570	78.070	75.570	218.210	10	3.900
Raymond James	74.998	77.498	84.998	237.494	6	2.660
RBC	81.738	81.238	78.738	241.714	4	2.900
Wells	69.849	74.349	81.349	225.547	8	3.339

**Recommendation: Morgan Stanley**

Co-Managing Underwriter

The Authority requests that the Board delegate to the Executive Director or any such officer designated “acting” or “interim” the ability to designate one or more co-managers, if necessary, in accordance with the Authority’s standard procurement policies and procedures for co-managers.

**Trustee, Bond Registrar and Paying Agent**

On May 26, 2015, the Authority requested proposals from our Trustee Pool. We received two responses from firms seeking appointment as Trustee for this transaction. The responsive firms and their respective fees may be found below:

<u>Firm</u>	<u>Acceptance Fee</u>	<u>Annual Fees</u>
BNY Mellon	Waived	\$1,250 per series
US Bank, National Association	Waived	\$350 per series

US Bank, National Association provided the lowest fee quote of \$350 annually and waived the acceptance fee, which is in line with fee quotes the Authority has received in response to recent trustee RFPs. It is the Authority’s recommendation to select US Bank, National Association to serve as Trustee, Bond Registrar and Paying Agent for this transaction.

**Verification Agent**

On May 27, 2015, the Authority circulated an RFP to six nationally recognized independent certified public accountant firms that regularly perform verification agent services. The RFP was also posted on the Authority’s website and the State’s website. The Authority received three responses. An additional response was received late and was not reviewed. The responsive firms and their respective fee may be found below:

**Firm****Fee**


The Arbitrage Group	\$2,650
Causey Demgen & Moore	\$2,990
Mercadien	\$3,770

The Arbitrage Group provided the lowest fee quote of \$2,650 which is in line with fee quotes the Authority has received in response to recent verification agent RFPs. It is the Authority's recommendation to select The Arbitrage Group to serve as Verification Agent for this transaction.

**Escrow Agent**

The Escrow Agent is the Trustee on the bonds being refunded. The Escrow Agent for this transaction is U.S. Bank National Association. This role is not the subject of an RFP process.

The Authority's staff involvement in the procurement processes related to the above referenced professionals was completed as of the 12<sup>th</sup> day of June, 2015.

By:   
Sheryl A. Stitt  
Acting Executive Director

**RESOLUTION APPOINTING PROFESSIONALS IN CONNECTION WITH THE  
ISSUANCE OF REVENUE BONDS BY THE NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY ON BEHALF OF KEAN UNIVERSITY**

**ADOPTED JUNE 22, 2015**

- WHEREAS** the New Jersey Educational Facilities Authority (the “Authority”) was created as a public body corporate and politic of the State of New Jersey pursuant to the New Jersey Educational Facilities Authority Law (being Chapter 72A of Title 18A of the New Jersey Statutes, as amended and supplemented), N.J.S.A. 18A:72A-1 et seq. (the “Act”); and
- WHEREAS** Kean University (the “University”) has requested that the Authority begin the process of procuring professionals in connection with the issuance of bonds by the Authority to finance a refunding project on behalf of the University (the “Financing”); and
- WHEREAS** the Authority Board has been provided with a memorandum summarizing the procurement procedures and Authority staff’s recommendations with respect thereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW  
JERSEY EDUCATIONAL FACILITIES AUTHORITY, AS FOLLOWS:**

- 1. Appointment of Senior Managing Underwriter.**  
Morgan Stanley is hereby appointed as the Senior Managing Underwriter in connection with the Financing.
- 2. Appointment of Co-Managing Underwriter.**  
The Executive Director of the Authority or any such officer designated “acting” or “interim” is hereby authorized to appoint one or more co-managing underwriters, if necessary, in connection with the financing in accordance with the Authority’s standard procurement policies and procedures for co-managers.
- 3. Appointment of Trustee, Bond Registrar and Paying Agent.**  
US Bank, National Association is hereby appointed as the Trustee, Bond Registrar and Paying Agent in connection with the Financing.
- 4. Appointment of Verification Agent.**  
The Arbitrage Group is hereby appointed as the Verification Agent in connection with the Financing.
- 5. Effective Date.** This Resolution shall take effect in accordance with the Act.

\_\_\_\_\_ Mr. Petrecca \_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Rodriguez \_\_\_\_\_ and upon roll call the following members voted:

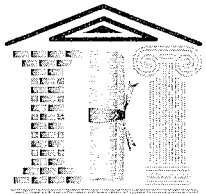
**AYE:** Roger B. Jacobs  
Rochelle Hendricks  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Andrew Sidamon-Eristoff (represented by Steven Petrecca)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** Joshua Hodes

The Chair thereupon declared said motion carried and said resolution adopted.



**NJEFA**  
NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY

103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540  
PHONE 609-987-0880 • FAX 609-987-0850 • www.njefa.com

**Date:** June 22, 2015  
**To:** Members of the Authority  
**Re:** Selection of a Printer

Below please find the procurement procedures that were undertaken with respect to the selection of a Printer and staff's recommendations with respect thereto.

### Printer

On June 2, 2015 the Authority circulated an RFP for *Printing Services for NJEFA's 2014, 2015, and 2016 Annual Reports, Multiple Issues of NJEFA's Newsletter ("Building futures"), Miscellaneous Communications Materials and Special Project Materials as Needed* to a distribution list of 20 firms. The RFP was also posted on the Authority's website and the State's website. Seven proposals were received at the Authority's office. One proposal was deemed non-conforming and therefore was not reviewed.


The Authority formed an Evaluation Committee in accordance with Paragraph 13 of Executive Order 37 (2006) consisting of the Authority's Acting Executive Director and the Authority's Project and Communications Specialist.

The Evaluation Committee reviewed the responses on the basis of factors outlined in Executive Order 37 (2006) and the RFP, which included strong consideration be given to the respective price quotations submitted.

	Garrison	Riegel	Knockout	Jersey Printing	Minuteman	Hermitage
Experience	8	8	7	9	6.5	8
Capabilities	7.5	6	5.5	9	6.5	7.5
Samples	6	9.5	9	9	4.5	7.5
Overall Presentation	7.5	5	5	9	6	8.5
Fee	4	2	2	8	10	6
Total:	33	30.5	28.5	44	33.5	37.5
Cost over 3 years	\$8,817.00	\$13,410.00	\$14,105.00	\$8,034.00	\$6,896.00	\$8,392.00

**Recommendation: Jersey Printing Associates, Inc.**

The Authority's staff involvement in the procurement processes related to the above referenced professionals was completed as of the 16th day of June, 2015.

By:   
Sheryl A. Stitt

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
AUTHORIZING RETAINING OF PRINTING SERVICES FOR ANNUAL REPORTS,  
NEWSLETTERS AND OTHER COMMUNICATIONS MATERIALS AS NEEDED**

**June 22, 2015**

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, P.L. 1967, c. 271, N.J.S.A. 18A:72A-1 et seq., as amended and supplemented (the "Act") and is authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and
- WHEREAS:** The Authority has determined that it should engage a firm to provide printing services as more fully described in the Request for Proposals (the "RFP") which is attached hereto as Exhibit "A" and incorporated herein by reference; and
- WHEREAS:** The staff of the Authority, on June 2, 2015, distributed the RFP to a distribution list consisting of twenty (20) firms and provided notice of the RFP by publishing the RFP on the Authority's and the State's websites; and
- WHEREAS:** The Authority received proposals from seven (7) firms in response to the RFP; and
- WHEREAS:** The Authority formed an Evaluation Committee in accordance with Paragraph 13 of Executive Order 37 (2006) consisting of the Authority's Acting Executive Director and Project and Communications Specialist; and
- WHEREAS:** The Evaluation Committee reviewed the responses on the basis of factors outlined in Executive Order 37 (2006) and the RFP; and
- WHEREAS:** The Authority has reviewed the proposals and has determined, based on price, experience, capabilities and samples provided, that it would be in the best interests of the Authority to accept the proposal of Jersey Printing Associates, Inc. (the "Firm") and engage the Firm to provide printing services under the terms and conditions set forth in this Resolution, the RFP, and the accepted proposal which is appended hereto as Exhibit "B" and incorporated herein by reference (the "Proposal" and together with this Resolution and the RFP, the "Response"); and
- WHEREAS:** The Firm will be appointed for a three-year period commencing on June 22, 2015 and continuing through June 2018; and



**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY THAT:**

- SECTION 1.** The Authority hereby authorizes the engagement of the Firm to provide printing services for a period, commencing on June 22, 2015 and continuing through June 2018, subject to the terms and conditions set forth in the Response.
- SECTION 2.** The Authority hereby authorizes the Executive Director and the Director of Legislative Strategy and Public Communications to take and do any and all acts and things as may be necessary or desirable in connection with engagement of the Firm to provide printing services.
- SECTION 3.** This Resolution shall take effect in accordance with the Act.

\_\_\_\_ Mr. Hutchinson \_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_ Ms. Hendricks \_\_\_\_ and upon roll call the following members voted:

**AYE:** Roger B. Jacobs  
Rochelle Hendricks  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Andrew Sidamon-Eristoff (represented by Steven Petrecca)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** Joshua Hodes

The Chair thereupon declared said motion carried and said resolution adopted.

## **NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**

### **REQUEST FOR PROPOSAL PRINTING SERVICES FOR NJEFA'S 2014, 2015, AND 2016 ANNUAL REPORTS, MULTIPLE ISSUES OF NJEFA'S NEWSLETTER ("BUILDING FUTURES"), MISCELLANEOUS COMMUNICATIONS MATERIALS AND SPECIAL PROJECT MATERIALS AS NEEDED**

**June 2, 2015**

#### **INTRODUCTION**

The New Jersey Educational Facilities Authority (hereafter "NJEFA" or "Authority") was created pursuant to Chapter 271 of the Public Laws of 1967, *N.J.S.A. 18A:72A-1 et seq.*, as amended and supplemented, to provide a means for New Jersey public and private colleges and universities to construct educational facilities through the financial resources of a public authority empowered to sell taxable and tax-exempt bonds, notes and other obligations. The Authority also, from time to time, issues bonds for various purposes that are secured by a contract with the State Treasurer to pay principal of and interest on such bonds subject to appropriations being made, from time to time, by the New Jersey State Legislature.

The Authority finances and refinances various types of educational facilities projects for public and private colleges and universities, including but not limited to, the acquisition and construction of residential, academic and auxiliary service facilities, renovation and rehabilitation of existing educational facilities and capital equipment and utilities-related projects. NJEFA's client population is the approximately 50 public and private institutions of higher education within New Jersey.

#### **SCOPE OF SERVICES**

The firm appointed for this printing contract (the "Firm") shall provide all services relating to the printing of NJEFA's 2014, 2015 and 2016 Annual Reports, multiple issues of its newsletter, *Building futures*, and such other miscellaneous communications and special project materials as may be needed during the term of this engagement.

NJEFA intends to publish its 2014, 2015 and 2016 Annual Reports and multiple issues of its newsletter, *Building futures*, during the term of a three (3) year contract commencing on or about June 23, 2015 and continuing through June 2018. Nevertheless, NJEFA may terminate the contract at any time in its sole discretion. NJEFA wishes to engage the services of a firm to provide printing services in connection with the development of the aforementioned publications, as well as other communications materials and special project materials as may be required during the term of this engagement. We are pleased to invite you to submit a proposal for this appointment.

Annual Reports, newsletters and other publications are the sole ownership of the Authority. Fees for services are contingent upon the successful delivery of publications or other productions covered under the term of this contract. There is no guarantee that any or all of the publications referenced herein will be produced or will be produced using outside vendors or consultants to the Authority. A graphic design consultant for the aforementioned publications was selected by NJEFA pursuant to a separate RFP process and is not included in the scope of this RFP for printer services. Graphic design costs shall be determined separately and will be paid directly to the graphic design consultant.

**Any firm qualified by the Authority to provide these services is responsible for immediately notifying the Authority of any changes in ownership, organization and key personnel as well as any real or potential conflict of interest.**

The Firm selected for this contract shall provide printing services relating to the following approximated printing specifications:

**I. Digital Printing of the Authority's 2014, 2015, and 2016 Annual Reports including:**

1. 34 pages (including cover), saddle-stitched, scored, full bleed  
Finished size: 8.5 inches x 11 inches
  - Cover: 100-lb glossy white stock, digital print, varnished  
**Please provide samples of suggested stock**
  - Interior pages: 80-lb glossy white stock, digital print  
**Please provide samples of suggested stock**
2. NJEFA financial statements on CD-ROM (approximately 35 pages); digital print of graphic directly on CD; and attached to back inside cover using clear jackets
3. Layout will be provided in Adobe InDesign or equivalent software and will be accompanied by a high-resolution PDF, laser-printed FPO and fonts as needed
4. Full color proof with color key required
5. 200 copies to be printed and delivered within 2 weeks of receipt of files
6. The 2014 Annual Report shall be printed and ready for distribution on or about August 15, 2015. The 2015 Annual Report shall be printed and ready for distribution on or about June 1, 2016. The 2016 Annual Report shall be printed and ready for distribution on or about June 1, 2017.
7. No overs accepted

**II. Digital Printing of multiple issues of NJEFA's Newsletter *Building futures* including:**

1. 4 or 6 page issue: digitally printed on 11 x 17 coated, glossy 80-lb white stock, full bleed  
Finished Size: 8.5 inches x 11 inches, possible 8.5 x 11 insert  
**Please provide samples of suggested stock**

2. Layout will be provided in Adobe InDesign or equivalent software and will be accompanied by a high-resolution PDF, laser-printed FPO and fonts as needed
3. Full color proof with color key required
4. 150 copies to be printed and delivered within 1 week of receipt of files
5. No overs accepted

**II. Other Communications and Special Project Materials on an as needed basis during the term of this engagement. Fees for such special projects shall be negotiated at the time of assignment by NJEFA.**

**RESPONSE TO REQUEST FOR PROPOSAL**

In responding to this Request for Proposal, please address the following areas:

1. Provide the names, contact information, relevant experience and proposed roles of those individuals who will be directly responsible for serving the Authority on a day-to-day basis.
2. Discuss your experience with clients similar to the NJEFA including your presence within the State of New Jersey, as well as offices and employees in the State. Also, as an appendix, please provide a listing of all New Jersey State, County or Municipal clients you have served since January 1, 2013 and include the following information:
  - Name of client
  - Briefly describe the scope of services
  - List design publications / materials that your firm printed
  - Any special services, recognition, awards or accolades you wish to highlight.
3. Please describe the type of digital production printing equipment to be used in production of the Annual Reports and Newsletters. Please provide a statement as to why this equipment will provide a high quality product satisfactory to the Authority.
4. Please provide three (3) references from current clients within the past 2 years and discuss the printing services you have provided or are currently providing to them.
5. Please provide three (3) samples of recent digital annual reports and newsletters, or similar materials you have printed for other clients. These samples will be considered part of your response to the RFP and therefore will not be returned to you.
6. Please submit fee proposal for printing services as requested on "Attachment A."

7. Pursuant to *N.J.S.A. 52:32-44*, please provide a copy of your firm's business registration certification (or interim registration).

**NOTE: Pursuant to N.J.S.A. 52:32-44, entities providing goods or services to the Authority must be registered with the New Jersey Department of the Treasury, Division of Revenue. Effective September 1, 2004, pursuant to an amendment to N.J.S.A. 52:32-44, State and local entities (including the Authority) are prohibited from entering into a contract with an entity unless the firm has provided a copy of its business registration certification (or interim registration) as part of its response. If the firm is not already registered with the New Jersey Division of Revenue, the form should be completed, online, at the Division of Revenue website at: [www.state.nj.us/treasury/revenue/index.html](http://www.state.nj.us/treasury/revenue/index.html).**

8. Please indicate if your firm is a registered Small, Minority and/or Women-Owned Business Enterprise with the State of New Jersey and provide certification or documentation of same.
9. Pursuant to Executive Order No. 129 (McGreevey 2004) and P.L. 2005, c. 92, each firm submitting a response to this RFP is required to indicate in their proposal the location by country where the services under the contract will be performed.
10. Describe any pending, concluded or threatened litigation and/or investigations, administrative proceedings or federal or state investigations or audits, subpoenas or other information requests of or involving your firm or the owners, principals or employees which might materially affect your ability to serve the Authority. Describe the nature and status of the matter and the resolution, if any.
11. Describe any actual or potential conflict of interests that might arise if your firm is selected to serve as Printer to the Authority taking into consideration both the Authority and the Authority's college and university clients.
12. P.L. 2005, c. 51, enacted March 22, 2005, which codified Executive Order No. 134 (McGreevey 2004), as amended by Executive Order No. 117 (Corzine 2008), ("P.L. 2005, c. 51/Executive Order No. 117") limits the ability of State agencies and independent authorities, such as the Authority, to enter into contracts with business entities that have made certain political contributions. Please refer to "**Attachment 1**" which explains the requirements of P.L. 2005, c. 51.

The certification forms(s) and disclosure form(s) pursuant to P.L. 2005, c. 51 are attached to this RFP as "**Appendices 1, 2, and 3**" of "**Attachment 1**". If your firm has questions concerning the requirements of P.L. 2005, c.51, please contact Jamie O'Donnell, Project and Communications Specialist, at (609) 987-0880.

**Failure to submit the required certification form(s) and disclosure form(s) pursuant to P.L. 2005, c. 51 shall be cause for automatic rejection of your proposal.**

13. Pursuant to P.L. 2005, c. 271, at least ten (10) days prior to entering into any agreement or contract with a value of over \$17,500 with the Authority, business entities (as defined in P.L. 2005, c. 271 attached hereto as "**Exhibit B**") and also described in the "Public Law 2005 C. 271 Vendor Certification and Political Contribution Disclosure Form" attached hereto as "**Exhibit C**") are required to submit a disclosure of certain political contributions.

If your firm has questions concerning the requirements of P.L. 2005, c.271, please contact Jamie O'Donnell, Project and Communications Specialist, at (609) 987-0880.

**IMPORTANT, PLEASE NOTE:** Firms are also advised of their responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c. 271, section 3) if the firm receives contracts with public entities, such as the Authority, in excess of \$50,000 or more in the aggregate from public entities, such as the Authority, in a calendar year. It is the firm's responsibility to determine if filing is necessary. Failure to so file can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at [www.elect.state.nj.us](http://www.elect.state.nj.us)

**PROPOSAL SUBMISSION**

In order to be considered for appointment, your firm must submit **two (2) copies** of your response addressing the specific requirements noted above no later than **12:00 Noon on Wednesday, June 10, 2015** at the following location:

NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
Attention: Jamie O'Donnell, Project and Communications Specialist  
103 College Road East  
Princeton, NJ 08540-6612  
The Authority's office hours are 9:00 a.m. to 5:00 p.m.

Responses received after this time and date will not be considered. E-mailed and/or faxed proposals will not be accepted under any circumstances.

Selection will be made after consideration of all information requested and received. In making the appointment, strong consideration will be given to the respective price quotations submitted; however, other factors to be considered include, but are not limited to, experience, NJ presence, performance, and capabilities of each firm. The Authority reserves the right to establish a fee schedule that is acceptable to the firm selected and to the Authority and to negotiate fees when appropriate.

The Authority reserves the right to appoint a separate printer for any project or publication of the Authority.

The Authority reserves the right to request additional information if necessary or to request an interview with company(s). The Authority further reserves the right to make such investigations as it deems necessary as to the qualifications of any and all firms submitting proposals. In the event that all proposals are rejected, the Authority reserves the right to re-solicit proposals.

The Authority will not be responsible for any expenses in the preparation and/or presentation of the proposals and oral interviews, if any, or for the disclosure of any information or material received in connection with the solicitation, whether by negligence or otherwise.

Any communications with representatives or employees of the Authority concerning this RFP, except as expressly set forth herein, by you or on your behalf, are not permitted during the submission process. No telephone inquiries will be accepted, except as expressly set forth herein concerning P.L. 2005, c. 51/Executive Order No. 117. All other inquiries concerning this RFP should be directed in writing to **Jamie O'Donnell, Project and Communications Specialist, via email, [jamie@njefa.com](mailto:jamie@njefa.com) , or fax, (609) 987-0850, only**. Any inquiries received after Friday, June 5<sup>th</sup> will not be answered.

All information submitted in response to this RFP will become the property of the Authority and may be open to inspection by members of the public pursuant to the Open Public Records Act and Executive Order No. 26 (Whitman 1994) once the selection process is complete.

## NJEFA FEE PROPOSAL FOR PRINTER SERVICES

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### Annual Report

Fees for printing the 2014, 2015, and 2016 Annual Reports should be based on the Scope of Services identified in Section I of the RFP for Printer Services.

Total fee for 2014 Annual Report \$ \_\_\_\_\_

Total fee for 2015 Annual Report \$ \_\_\_\_\_

Total fee for 2016 Annual Report \$ \_\_\_\_\_

**Annual Report Total:** \$ \_\_\_\_\_

### Newsletter

Fees for the printing of multiple issues of NJEFA's newsletter, *Building futures*, should be based on the Scope of Services identified in Section II of the RFP for Printer Services.

2015: Four-page issue \$ \_\_\_\_\_ Six-page issue \$ \_\_\_\_\_

2016: Four-page issue \$ \_\_\_\_\_ Six-page issue \$ \_\_\_\_\_

2017: Four-page issue \$ \_\_\_\_\_ Six-page issue \$ \_\_\_\_\_

**Total:** \$ \_\_\_\_\_

**Total:** \$ \_\_\_\_\_

### Additional Expenses

If applicable, please identify the need for other special consultants or anticipated extraordinary expenses including, but not limited to, delivery charges, author's alterations and cost for additional color proofs.

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_



**“Attachment 1”**

P.L. 2005, c.51 / Executive Order No. 117

## **INFORMATION AND INSTRUCTIONS For Completing The “Two-Year Vendor Certification and Disclosure of Political Contributions” Forms**

### **Background Information**

On September 22, 2004, then-Governor James E. McGreevey issued Executive Order 134, the purpose of which was to insulate the negotiation and award of State contracts from political contributions that posed a risk of improper influence, purchase of access or the appearance thereof. To this end, Executive Order 134 prohibited State departments, agencies and authorities from entering into contracts exceeding \$17,500 with individuals or entities that made certain political contributions. Executive Order 134 was superseded by Public Law 2005, c. 51, signed into law on March 22, 2005 (“Chapter 51”).

On September 24, 2008, Governor Jon S. Corzine issued Executive Order No. 117 (“E.O. 117”), which is designed to enhance New Jersey’s efforts to protect the integrity of procurement decisions and increase the public’s confidence in government. The Executive Order builds upon the provisions of Chapter 51.

### **Two-Year Certification Process**

Upon approval by the State, the Certification and Disclosure of Political Contributions form (CH51.1R1/21/2009) is valid for a two (2) year period. Thus, if a vendor receives approval on Jan 1, 2009, the certification expiration date would be Dec 31, 2011. Any change in the vendor’s ownership status and/or political contributions during the two-year period will require the submission of new Chapter 51/EO117 forms to the State Review Unit. **Please note that it is the vendor’s responsibility to file new forms with the State should these changes occur.**

Prior to the awarding of a contract, the agency should first send an e-mail to CD134@treas.state.nj.us to verify the certification status of the vendor. If the response is that the vendor is NOT within an approved two-year period, then forms must be obtained from the vendor and forwarded for review. If the response is that the vendor is within an approved two-year period, then the response so stating should be placed with the bid/contract documentation for the subject project.

### **Instructions for Completing the Forms**

**NOTE:** Please refer to the next section, “Useful Definitions for Purposes of Ch. 51 and E.O. 117,” for guidance when completing the forms.

#### **Part 1: VENDOR INFORMATION**

**Business Name** – Enter the full name of the Vendor, including trade name if applicable.

**Business Type** -- Select the vendor’s business organization from the list provided.

**Address, City, State, Zip and Phone Number** -- Enter the vendor’s street address, city, state, zip code and telephone number.

**Vendor Email** – Enter the vendor’s primary email address.

**Vendor FEIN** – Please enter the vendor’s Federal Employment Identification Number.

**INFORMATION AND INSTRUCTIONS**  
**For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms**

**Part 2: PUBLIC LAW 2005, Chapter 51 / EXECUTIVE ORDER 117 (2008) DUAL CERTIFICATION**

Read the following statements and verify that from the period beginning on or after October 15, 2004, no contributions as set forth at subsections 1(a)-(c) have been made by either the vendor or any individual whose contributions are attributable to the vendor pursuant to Executive Order 117 (2008).

**NOTE:** Contributions made prior to November 15, 2008 are applicable to Chapter 51 only.

**Part 3: DISCLOSURE OF CONTRIBUTIONS MADE**

**Check the box at top of page 2 if no reportable contributions have been made by the vendor.** If the vendor has no contributions to report, this box must be checked.

**Name of Recipient Entity** – Enter the full name of the recipient entity.

**Address of Recipient Entity** – Enter the recipient entity’s street address.

**Date of Contribution** – Indicate the date of the contribution.

**Amount of Contribution** – Enter the amount of the reportable contribution.

**Type of Contribution** – Select the type of contribution from the list provided.

**Contributor Name** – Enter the full name of the contributor.

**Relationship of Contributor to the Vendor** -- Indicate relationship of the contributor to the vendor, e.g. officer or partner of the company, spouse of officer or partner, resident child of officer or partner, parent company of the vendor, subsidiary of the vendor, etc.

**NOTE:** If form is being completed electronically, click “Add a Contribution” to enter additional contributions. Otherwise, please attach additional pages as necessary.

**Part 4: CERTIFICATION**

Check box A if the person completing the certification and disclosure is doing so on behalf of the vendor and all individuals and/or entities whose contributions are attributable to the vendor.

Check box B if the person completing the certification and disclosure is doing so on behalf of the vendor only.

Check box C if the person completing the certification and disclosure is doing so on behalf of an individual and/or entity whose contributions are attributable to the vendor.

Enter the full name of the person authorized to complete the certification and disclosure, the person’s title or position, date and telephone number.

## INFORMATION AND INSTRUCTIONS For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms

### USEFUL DEFINITIONS FOR THE PURPOSES OF Ch. 51 and E.O. 117

- **“Vendor”** means the contracting entity.
- **“Business Entity”** means any natural or legal person, business corporation, professional services corporation, limited liability company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of New Jersey or any other state or foreign jurisdiction. The definition also includes (i) if a business entity is a for-profit corporation, any officer of the corporation and any other person or business entity that owns or controls 10% or more of the stock of the corporation; (ii) if a business entity is a professional corporation, any shareholder or officer; (iii) if a business entity is a general partnership, limited partnership or limited liability partnership, any partner; (iv) if a business entity is a sole proprietorship, the proprietor; (v) if the business entity is any other form of entity organized under the laws of New Jersey or any other state or foreign jurisdiction, any principal, officer or partner thereof; (vi) any subsidiaries directly or indirectly controlled by the business entity; (vii) any political organization organized under 26 U.S.C.A. § 527 that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee; and (viii) with respect to an individual who is included within the definition of “business entity,” that individual’s spouse or civil union partner and any child residing with that person.<sup>1</sup>
- **“Officer”** means a president, vice-president with senior management responsibility, secretary, treasurer, chief executive officer, or chief financial officer of a corporation or any person routinely performing such functions for a corporation. Please note that officers of non-profit entities are excluded from this definition.
- **“Partner”** means one of two or more natural persons or other entities, including a corporation, who or which are joint owners of and carry on a business for profit, and which business is organized under the laws of this State or any other state or foreign jurisdiction, as a general partnership, limited partnership, limited liability partnership, limited liability company, limited partnership association, or other such form of business organization.
- **“Reportable Contributions”** are those contributions, including in-kind contributions, in excess of \$300.00 in the aggregate per election made to or received by a candidate committee, joint candidates committee, or political committee; or per calendar year made to or received by a political party committee, legislative leadership committee, or continuing political committee.
- **“In-kind Contribution”** means a contribution of goods or services received by a candidate committee, joint candidates committee, political committee, continuing political committee, political party committee, or legislative leadership committee, which contribution is paid for by a person or entity other than the recipient committee, but does not include services provided without compensation by an individual volunteering a part of or all of his or her time on behalf of a candidate or committee.
- **“Continuing Political Committee”** includes any group of two or more persons acting jointly, or any corporation, partnership, or any other incorporated or unincorporated association, including a political club, political action committee, civic association or other organization, which in any calendar year contributes or expects to contribute at least \$4,300 to aid or promote the candidacy of an individual, or the candidacies of individuals, for elective public office, or the passage or defeat of a public questions, and which may be expected to make contributions toward such aid or promotion or passage or defeat during a subsequent election, provided that the group, corporation, partnership, association or other organization has been determined by the Commission to be a continuing political committee in accordance with N.J.S.A. 19:44A-8(b).

<sup>1</sup> Contributions made by a spouse, civil union partner or resident child to a candidate for whom the contributor is eligible to vote or to a political party committee within whose jurisdiction the contributor resides are permitted.

## **INFORMATION AND INSTRUCTIONS For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms**

- “**Candidate Committee**” means a committee established by a candidate pursuant to N.J.S.A. 19:44A-9(a), for the purpose of receiving contributions and making expenditures.
- “**State Political Party Committee**” means a committee organized pursuant to N.J.S.A. 19:5-4.
- “**County Political Party Committee**” means a committee organized pursuant to N.J.S.A. 19:5-3.
- “**Municipal Political Party Committee**” means a committee organized pursuant to N.J.S.A. 19:5-2.
- “**Legislative Leadership Committee**” means a committee established, authorized to be established, or designated by the President of the Senate, the Minority Leader of the Senate, the Speaker of the General Assembly, or the Minority Leader of the General Assembly pursuant to N.J.S.A. 19:44A-10.1 for the purpose of receiving contributions and making expenditures.
- “**Political Party Committee**” means:
  1. The State committee of a political party, as organized pursuant to N.J.S.A. 19:5-4;
  2. Any county committee of a political party, as organized pursuant to N.J.S.A. 19:5-3; or
  3. Any municipal committee of a political party, as organized pursuant to N.J.S.A. 19:5-2.

### **Agency Submission of Forms**

The agency should submit the completed and signed Two-Year Vendor Certification and Disclosure forms, together with a completed Ownership Disclosure form, either electronically to [cd134@treas.state.nj.us](mailto:cd134@treas.state.nj.us) or regular mail at Chapter 51 Review Unit, P.O. Box 039, 33 West State Street, 9<sup>th</sup> Floor, Trenton, NJ 08625. Original forms should remain with the Agency and copies should be sent to the Chapter 51 Review Unit.

### **Questions & Answers**

Questions regarding the interpretation or application of Public Law 2005, Chapter 51 (N.J.S.A. 19:44A-20.13) or Executive Order 117 (2008) may be submitted electronically through the Division of Purchase and Property website at <http://www.state.nj.us/treasury/purchase/execorder134.htm>. Responses to previous questions are posted on the website, as well as additional reference materials and forms.

**NOTE:** *The Chapter 51 Q&A on the website **DOES NOT** address the expanded pay-to-play requirements imposed by Executive Order 117. The Chapter 51 Q&A are only applicable to contributions made prior to November 15, 2008. There is a separate, combined Chapter 51/E.O. 117 Q&A section dealing specifically with issues pertaining to contributions made after November 15, 2008, available at <http://www.state.nj.us/treasury/purchase/execorder134.htm#state>.*



**State of New Jersey**  
**Division of Purchase and Property**  
**Two-Year Chapter 51 / Executive Order 117 Vendor Certification and**  
**Disclosure of Political Contributions**

**For AGENCY USE ONLY**

**General Information**

Solicitation, RFP or Contract No. \_\_\_\_\_ Award Amount \_\_\_\_\_  
 Description of Services \_\_\_\_\_

**Agency Contact Information**

Agency \_\_\_\_\_ Contact Person \_\_\_\_\_  
 Phone Number \_\_\_\_\_ Agency Email \_\_\_\_\_

**Part 1: Vendor Information**

Full Legal Business Name \_\_\_\_\_  
 (Including trade name if applicable)

**Business Type**     Corporation     Limited Partnership     Professional Corporation     General Partnership  
 Limited Liability Company     Sole Proprietorship     Limited Liability Partnership

Address 1 \_\_\_\_\_ Address 2 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

Vendor Email \_\_\_\_\_ Vendor FEIN \_\_\_\_\_

**Part 2: Public Law 2005, Chapter 51/ Executive Order 117 (2008) Certification**

I hereby certify as follows:

1. On or after October 15, 2004, neither the below-named entity nor any individual whose contributions are attributable to the entity pursuant to Executive Order 117 (2008) has solicited or made any contribution of money, pledge of contribution, including in-kind contributions, company or organization contributions, as set forth below that would bar the award of a contract to the vendor, pursuant to the terms of Executive Order 117 (2008).
  - a) **Within the preceding 18 months**, the below-named person or organization has not made a contribution to:
    - (i) Any candidate committee and/or election fund of any candidate for or holder of the public office of Governor or **Lieutenant Governor**,
    - (ii) Any State, county, **municipal** political party committee; OR
    - (iii) Any **legislative leadership committee**
  - b) **During the term of office of the current Governor(s)**, the below-named person or organization has not made a contribution to
    - (i) Any candidate, committee and/or election fund of the Governor or **Lieutenant Governor**, OR
    - (ii) Any State, county or **municipal** political party committee nominating such Governor in the election preceding the commencement of said Governor's term.
  - c) **Within the 18 months immediately prior to the first day of the term of office of the Governor(s)**, the below-named person or organization has not made a contribution to
    - (i) Any candidate, committee and/or election fund of the Governor or **Lieutenant Governor**, OR  
 Any State, county, **municipal** political party committee of the political party nominating the successful gubernatorial candidate(s) in the last gubernatorial election.

**PLEASE NOTE: Prior to November 15, 2008**, the only disqualifying contributions include those made by the vendor or a principal owning or controlling more than 10 percent of the profits or assets of a business entity (or 10 percent of the stock in the case of a business entity that is a corporation for profit) to any candidate committee and/or election fund of the Governor or to any state or county political party within the preceding 18 months, during the term of office of the current Governor or within the 18 months immediately prior to the first day of the term of Office of Governor.

**Part 3: Disclosure of Contributions Made**

**Check this box if no reportable contributions have been made by the above-named business entity or individual.**

Name of Recipient _____	Address of Recipient _____
Date of Contribution _____	Amount of Contribution _____
Type of Contribution (i.e. currency, check, loan, in-kind) _____	
Contributor Name _____	
Relationship of Contributor to the Vendor _____	
Contributor Address _____	
City _____	State _____ Zip _____

If this form is not being completed electronically, please attach pages for additional contributions as necessary. Otherwise click "Add a Contribution" to enter additional contributions.

**Part 4: Certification**

I have read the instructions accompanying this form prior to completing this certification on behalf of the above-named business entity. I certify that, to the best of my knowledge and belief, the foregoing statements by me are true. I am aware that if any of the statements are willfully false, I am subject to punishment.

**I understand that this certification will be in effect for two (2) years from the date of approval, provided the ownership status does not change and/or additional contributions are not made.** If there are any changes in the ownership of the entity or additional contributions are made, a new full set of documents are required to be completed and submitted. By submitting this Certification and Disclosure, the person or entity named herein acknowledges this continuing reporting responsibility and certifies that it will adhere to it.

(CHECK ONE BOX A, B or C)

- (A)  I am certifying on behalf of the above-named business entity and all individuals and/or entities whose contributions are attributable to the entity pursuant to Executive Order 117 (2008).
- (B)  I am certifying on behalf of the above-named business entity only.
- (C)  I am certifying on behalf of an individual and/or entity whose contributions are attributable to the vendor.

Signed Name \_\_\_\_\_ Print Name \_\_\_\_\_  
Phone Number \_\_\_\_\_ Date \_\_\_\_\_  
Title/Position \_\_\_\_\_

**Agency Submission of Forms**

The agency should submit the completed and signed Two-Year Vendor Certification and Disclosure forms, together with a completed Ownership Disclosure form, either electronically to [cd134@treas.state.nj.us](mailto:cd134@treas.state.nj.us), or regular mail at Chapter 51 Review Unit, P.O. Box 039, 33 West State Street, 9<sup>th</sup> Floor, Trenton, NJ 08625. The agency should save the forms locally and keep the original forms on file, and submit copies to the Chapter 51 Review Unit.



**“Exhibit A”**

P.L. 2005, c.51 / Executive Order No. 117  
Certification of No Change

P.L. 2005, c. 51 / Executive Order No. 117  
Certification of No Change

I, \_\_\_\_\_ the \_\_\_\_\_ of \_\_\_\_\_ (the  
“Firm”) in connection with the Request for Proposal for Printer Services (the “RFP”) issued by  
the New Jersey Educational Facilities Authority (the “Authority”) does hereby certify that all  
information, certifications and disclosure statements previously provided in connection with P.L.  
2005, c. 51, which codified Executive Order No. 134 (McGreevey 2004), as amended by Executive  
Order No. 117 (Corzine 2008) are true and correct as of the date hereof and that all such statements  
have been made with full knowledge that the Authority and the State of New Jersey shall rely upon  
the truth of the statements contained therein and herein in connection with the RFP.

IN WITNESS WHEREOF, we have executed this certificate as of this \_\_\_\_\_ day of  
\_\_\_\_\_ 2015.

\_\_\_\_\_  
[NAME OF FIRM]

By: \_\_\_\_\_  
Name:  
Title:

**“Exhibit B”**

P.L. 2005, c.271

## P.L. 2005, c.271

(Unofficial version, Assembly Committee Substitute to A-3013, First Reprint\*)

AN ACT authorizing units of local government to impose limits on political contributions by contractors and supplementing Title 40A of the New Jersey Statutes and Title 19 of the Revised Statutes.

**BE IT ENACTED** by the Senate and General Assembly of the State of New Jersey:

**40A:11-51** 1. a. A county, municipality, independent authority, board of education, or fire district is hereby authorized to establish by ordinance, resolution or regulation, as may be appropriate, measures limiting the awarding of public contracts therefrom to business entities that have made a contribution pursuant to P.L.1973, c.83 (C.19:44A-1 et seq.) and limiting the contributions that the holders of a contract can make during the term of a contract, notwithstanding the provisions and parameters of sections 1 through 12 of P.L.2004, c.19 (C.19:44A-20.2 et al.) and section 22 of P.L.1973, c.83 (C.19:44A-22).

b. The provisions of P.L.2004, c.19 shall not be construed to supersede or preempt any ordinance, resolution or regulation of a unit of local government that limits political contributions by business entities performing or seeking to perform government contracts. Any ordinance, resolution or regulation in effect on the effective date of P.L.2004, c.19 shall remain in effect and those adopted after that effective date shall be valid and enforceable.

c. An ordinance, resolution or regulation adopted or promulgated as provided in this section shall be filed with the Secretary of State.

**52:34-25** 2. a. Not later than 10 days prior to entering into any contract having an anticipated value in excess of \$17,500, except for a contract that is required by law to be publicly advertised for bids, a State agency, county, municipality, independent authority, board of education, or fire district shall require any business entity bidding thereon or negotiating therefor, to submit along with its bid or price quote, a list of political contributions as set forth in this subsection that are reportable by the recipient pursuant to the provisions of P.L.1973, c.83 (C.19:44A-1 et seq.) and that were made by the business entity during the preceding 12 month period, along with the date and amount of each contribution and the name of the recipient of each contribution. A business entity contracting with a State agency shall disclose contributions to any State, county, or municipal committee of a political party, legislative leadership committee, candidate committee of a candidate for, or holder of, a State elective office, or any continuing political committee. A business entity contracting with a county, municipality, independent authority, other than an independent authority that is a State agency, board of education, or fire district shall disclose contributions to: any State, county, or municipal committee of a political party; any legislative leadership committee; or any candidate committee of a candidate for, or holder of, an elective office of that public entity, of that county in which that public entity is located, of another public entity within that county, or of a legislative district in which that public

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\* Note: ***Bold italicized*** statutory references of new sections are anticipated and not final as of the time this document was prepared. Statutory compilations of N.J.S.A. 18A:18A-51 is anticipated to show a reference to N.J.S.A. 40A:11-51 and to N.J.S.A. 52:34-25.

entity is located or, when the public entity is a county, of any legislative district which includes all or part of the county, or any continuing political committee.

The provisions of this section shall not apply to a contract when a public emergency requires the immediate delivery of goods or services.

b. When a business entity is a natural person, a contribution by that person's spouse or child, residing therewith, shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by any person or other business entity having an interest therein shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by: all principals, partners, officers, or directors of the business entity or their spouses; any subsidiaries directly or indirectly controlled by the business entity; or any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee, shall be deemed to be a contribution by the business entity.

c. As used in this section:

"business entity" means a natural or legal person, business corporation, professional services corporation, limited liability company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of this State or of any other state or foreign jurisdiction;

"interest" means the ownership or control of more than 10% of the profits or assets of a business entity or 10% of the stock in the case of a business entity that is a corporation for profit, as appropriate; and

"State agency" means any of the principal departments in the Executive Branch of the State Government, and any division, board, bureau, office, commission or other instrumentality within or created by such department, the Legislature of the State and any office, board, bureau or commission within or created by the Legislative Branch, and any independent State authority, commission, instrumentality or agency.

d. Any business entity that fails to comply with the provisions of this section shall be subject to a fine imposed by the New Jersey Election Law Enforcement Commission in an amount to be determined by the commission which may be based upon the amount that the business entity failed to report.

**19:44A-20.13** 3. a. Any business entity making a contribution of money or any other thing of value, including an in-kind contribution, or pledge to make a contribution of any kind to a candidate for or the holder of any public office having ultimate responsibility for the awarding of public contracts, or to a political party committee, legislative leadership committee, political committee or continuing political committee, which has received in any calendar year \$50,000 or more in the aggregate through agreements or contracts with a public entity, shall file an annual disclosure statement with the New Jersey Election Law Enforcement Commission, established pursuant to section 5 of P.L.1973, c.83 (C.19:44A-5), setting forth all such contributions made by the business entity during the 12 months prior to the reporting deadline.

b. The commission shall prescribe forms and procedures for the reporting required in subsection a. of this section which shall include, but not be limited to:

(1) the name and mailing address of the business entity making the contribution, and the amount contributed during the 12 months prior to the reporting deadline;

(2) the name of the candidate for or the holder of any public office having ultimate responsibility for the awarding of public contracts, candidate committee, joint candidates committee, political party committee, legislative leadership committee, political committee or continuing political committee receiving the contribution; and

(3) the amount of money the business entity received from the public entity through contract or agreement, the dates, and information identifying each contract or agreement and describing the goods, services or equipment provided or property sold.

c. The commission shall maintain a list of such reports for public inspection both at its office and through its Internet site.

d. When a business entity is a natural person, a contribution by that person's spouse or child, residing therewith, shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by any person or other business entity having an interest therein shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by: all principals, partners, officers, or directors of the business entity, or their spouses; any subsidiaries directly or indirectly controlled by the business entity; or any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee, shall be deemed to be a contribution by the business entity.

As used in this section:

"business entity" means a natural or legal person, business corporation, professional services corporation, limited liability company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of this State or of any other state or foreign jurisdiction; and

"interest" means the ownership or control of more than 10% of the profits or assets of a business entity or 10% of the stock in the case of a business entity that is a corporation for profit, as appropriate.

e. Any business entity that fails to comply with the provisions of this section shall be subject to a fine imposed by the New Jersey Election Law Enforcement Commission in an amount to be determined by the commission which may be based upon the amount that the business entity failed to report.

4. This act shall take effect immediately.

**“Exhibit C”**

P.L. 2005, c.271

Vendor Certification and Political Contribution Disclosure Form

**PUBLIC LAW 2005, C. 271  
VENDOR CERTIFICATION AND POLITICAL CONTRIBUTION DISCLOSURE FORM**

Contract Reference No:

Vendor:

At least ten (10) days prior to entering into the above-referenced contract, the Vendor must complete this Certification and Disclosure Form, in accordance with the directions below and submit it to the State contact for such contract. **Please note that the disclosure requirements under Public Law 2005, Chapter 271 are separate and different from the disclosure requirements under Public Law 2005, Chapter 51 (formerly Executive Order 134). Although no vendor will be precluded from entering into a contract by any information submitted on this form, a vendor's failure to fully, accurately and truthfully complete this form and submit it to the appropriate State agency may result in the imposition of fines by the New Jersey Election Law Enforcement Commission.**

### **Disclosure**

Following is the required Vendor disclosure of all Reportable Contributions made in the twelve (12) months prior to and including the date of signing of this Certification and Disclosure to: (i) any State, county, or municipal committee of a political party, legislative leadership committee, candidate committee of a candidate for, or holder of, a State elective office, or (ii) any entity that is also defined as a "continuing political committee" under N.J.S.A. 19:44A-3(n) and N.J.A.C. 19:25-1.

The Vendor is required to disclose Reportable Contributions by: the Vendor itself; all persons or other business entities owning or controlling more than 10% of the profits of the Vendor or more than 10% of the stock of the Vendor, if the Vendor is a corporation for profit; a spouse or child living with a natural person that is a Vendor; all of the principals, partners, officers or directors of the Vendor and all of their spouses; any subsidiaries directly or indirectly controlled by the Vendor; and any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the Vendor, other than a candidate committee, election fund, or political party committee.

"Reportable Contributions" are those contributions that are required to be reported by the recipient under the "New Jersey Campaign Contributions and Expenditures Reporting Act," P.L. 1973, c.83 (C.19:44A-1 et seq.), and implementing regulations set forth at N.J.A.C. 19:25-10.1 et seq. As of January 1, 2005, contributions in excess of \$300 during a reporting period are deemed "reportable."



Name and Address of Committee to Which Contribution Was Made	Date of Contribution	Amount of Contribution	Contributor's Name
<b>Indicate "none" if no Reportable Contributions were made. Attach Additional Pages As Needed</b>			

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**Certification:**

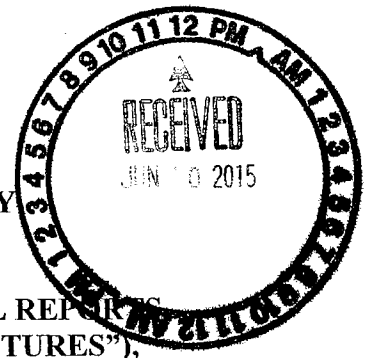
I certify as an officer or authorized representative of the Vendor that, to the best of my knowledge and belief, the foregoing statements by me are true. I am aware that if any of the statements are willfully false, I am subject to punishment.

**Name of Vendor:** \_\_\_\_\_

**Signed:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_



**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**

**REQUEST FOR PROPOSAL  
PRINTING SERVICES FOR NJEFA'S 2014, 2015, AND 2016 ANNUAL REPORTS,  
MULTIPLE ISSUES OF NJEFA'S NEWSLETTER ("BUILDING FUTURES"),  
MISCELLANEOUS COMMUNICATIONS MATERIALS AND SPECIAL  
PROJECT MATERIALS AS NEEDED**

**June 2, 2015**

**INTRODUCTION**

The New Jersey Educational Facilities Authority (hereafter "NJEFA" or "Authority") was created pursuant to Chapter 271 of the Public Laws of 1967, *N.J.S.A. 18A:72A-1 et seq.*, as amended and supplemented, to provide a means for New Jersey public and private colleges and universities to construct educational facilities through the financial resources of a public authority empowered to sell taxable and tax-exempt bonds, notes and other obligations. The Authority also, from time to time, issues bonds for various purposes that are secured by a contract with the State Treasurer to pay principal of and interest on such bonds subject to appropriations being made, from time to time, by the New Jersey State Legislature.

The Authority finances and refinances various types of educational facilities projects for public and private colleges and universities, including but not limited to, the acquisition and construction of residential, academic and auxiliary service facilities, renovation and rehabilitation of existing educational facilities and capital equipment and utilities-related projects. NJEFA's client population is the approximately 50 public and private institutions of higher education within New Jersey.

**SCOPE OF SERVICES**

The firm appointed for this printing contract (the "Firm") shall provide all services relating to the printing of NJEFA's 2014, 2015 and 2016 Annual Reports, multiple issues of its newsletter, *Building futures*, and such other miscellaneous communications and special project materials as may be needed during the term of this engagement.

NJEFA intends to publish its 2014, 2015 and 2016 Annual Reports and multiple issues of its newsletter, *Building futures*, during the term of a three (3) year contract commencing on or about June 23, 2015 and continuing through June 2018. Nevertheless, NJEFA may terminate the contract at any time in its sole discretion. NJEFA wishes to engage the services of a firm to provide printing services in connection with the development of the aforementioned publications, as well as other communications materials and special project materials as may be required during the term of this engagement. We are pleased to invite you to submit a proposal for this appointment.

Annual Reports, newsletters and other publications are the sole ownership of the Authority. Fees for services are contingent upon the successful delivery of publications or other productions covered under the term of this contract. There is no guarantee that any or all of the publications referenced herein will be produced or will be produced using outside vendors or consultants to the Authority. A graphic design consultant for the aforementioned publications was selected by NJEFA pursuant to a separate RFP process and is not included in the scope of this RFP for printer services. Graphic design costs shall be determined separately and will be paid directly to the graphic design consultant.

**Any firm qualified by the Authority to provide these services is responsible for immediately notifying the Authority of any changes in ownership, organization and key personnel as well as any real or potential conflict of interest.**

The Firm selected for this contract shall provide printing services relating to the following approximated printing specifications:

**I. Digital Printing of the Authority's 2014, 2015, and 2016 Annual Reports including:**

1. 34 pages (including cover), saddle-stitched, scored, full bleed  
Finished size: 8.5 inches x 11 inches
  - Cover: 100-lb glossy white stock, digital print, varnished  
**Please provide samples of suggested stock**
  - Interior pages: 80-lb glossy white stock, digital print  
**Please provide samples of suggested stock**
2. NJEFA financial statements on CD-ROM (approximately 35 pages); digital print of graphic directly on CD; and attached to back inside cover using clear jackets
3. Layout will be provided in Adobe InDesign or equivalent software and will be accompanied by a high-resolution PDF, laser-printed FPO and fonts as needed
4. Full color proof with color key required
5. 200 copies to be printed and delivered within 2 weeks of receipt of files
6. The 2014 Annual Report shall be printed and ready for distribution on or about August 15, 2015. The 2015 Annual Report shall be printed and ready for distribution on or about June 1, 2016. The 2016 Annual Report shall be printed and ready for distribution on or about June 1, 2017.
7. No overs accepted

**II. Digital Printing of multiple issues of NJEFA's Newsletter *Building futures* including:**

1. 4 or 6 page issue: digitally printed on 11 x 17 coated, glossy 80-lb white stock, full bleed  
Finished Size: 8.5 inches x 11 inches, possible 8.5 x 11 insert  
**Please provide samples of suggested stock**

2. Layout will be provided in Adobe InDesign or equivalent software and will be accompanied by a high-resolution PDF, laser-printed FPO and fonts as needed
3. Full color proof with color key required
4. 150 copies to be printed and delivered within 1 week of receipt of files
5. No overs accepted

**II. Other Communications and Special Project Materials on an as needed basis during the term of this engagement. Fees for such special projects shall be negotiated at the time of assignment by NJEFA.**

**RESPONSE TO REQUEST FOR PROPOSAL**

In responding to this Request for Proposal, please address the following areas:

1. Provide the names, contact information, relevant experience and proposed roles of those individuals who will be directly responsible for serving the Authority on a day-to-day basis.
2. Discuss your experience with clients similar to the NJEFA including your presence within the State of New Jersey, as well as offices and employees in the State. Also, as an appendix, please provide a listing of all New Jersey State, County or Municipal clients you have served since January 1, 2013 and include the following information:
  - Name of client
  - Briefly describe the scope of services
  - List design publications / materials that your firm printed
  - Any special services, recognition, awards or accolades you wish to highlight.
3. Please describe the type of digital production printing equipment to be used in production of the Annual Reports and Newsletters. Please provide a statement as to why this equipment will provide a high quality product satisfactory to the Authority.
4. Please provide three (3) references from current clients within the past 2 years and discuss the printing services you have provided or are currently providing to them.
5. Please provide three (3) samples of recent digital annual reports and newsletters, or similar materials you have printed for other clients. These samples will be considered part of your response to the RFP and therefore will not be returned to you.
6. Please submit fee proposal for printing services as requested on "Attachment A."

7. Pursuant to *N.J.S.A. 52:32-44*, please provide a copy of your firm's business registration certification (or interim registration).

**NOTE: Pursuant to N.J.S.A. 52:32-44, entities providing goods or services to the Authority must be registered with the New Jersey Department of the Treasury, Division of Revenue. Effective September 1, 2004, pursuant to an amendment to N.J.S.A. 52:32-44, State and local entities (including the Authority) are prohibited from entering into a contract with an entity unless the firm has provided a copy of its business registration certification (or interim registration) as part of its response. If the firm is not already registered with the New Jersey Division of Revenue, the form should be completed, online, at the Division of Revenue website at: [www.state.nj.us/treasury/revenue/index.html](http://www.state.nj.us/treasury/revenue/index.html).**

8. Please indicate if your firm is a registered Small, Minority and/or Women-Owned Business Enterprise with the State of New Jersey and provide certification or documentation of same.
9. Pursuant to Executive Order No. 129 (McGreevey 2004) and P.L. 2005, c. 92, each firm submitting a response to this RFP is required to indicate in their proposal the location by country where the services under the contract will be performed.
10. Describe any pending, concluded or threatened litigation and/or investigations, administrative proceedings or federal or state investigations or audits, subpoenas or other information requests of or involving your firm or the owners, principals or employees which might materially affect your ability to serve the Authority. Describe the nature and status of the matter and the resolution, if any.
11. Describe any actual or potential conflict of interests that might arise if your firm is selected to serve as Printer to the Authority taking into consideration both the Authority and the Authority's college and university clients.
12. P.L. 2005, c. 51, enacted March 22, 2005, which codified Executive Order No. 134 (McGreevey 2004), as amended by Executive Order No. 117 (Corzine 2008), ("P.L. 2005, c. 51/Executive Order No. 117") limits the ability of State agencies and independent authorities, such as the Authority, to enter into contracts with business entities that have made certain political contributions. Please refer to "**Attachment 1**" which explains the requirements of P.L. 2005, c. 51.

The certification forms(s) and disclosure form(s) pursuant to P.L. 2005, c. 51 are attached to this RFP as "**Appendices 1, 2, and 3**" of "**Attachment 1**". If your firm has questions concerning the requirements of P.L. 2005, c.51, please contact Jamie O'Donnell, Project and Communications Specialist, at (609) 987-0880.

**Failure to submit the required certification form(s) and disclosure form(s) pursuant to P.L. 2005, c. 51 shall be cause for automatic rejection of your proposal.**

13. Pursuant to P.L. 2005, c. 271, at least ten (10) days prior to entering into any agreement or contract with a value of over \$17,500 with the Authority, business entities (as defined in P.L. 2005, c. 271 attached hereto as "Exhibit B" and also described in the "Public Law 2005 C. 271 Vendor Certification and Political Contribution Disclosure Form" attached hereto as "Exhibit C") are required to submit a disclosure of certain political contributions.

If your firm has questions concerning the requirements of P.L. 2005, c.271, please contact Jamie O'Donnell, Project and Communications Specialist, at (609) 987-0880.

**IMPORTANT, PLEASE NOTE:** Firms are also advised of their responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c. 271, section 3) if the firm receives contracts with public entities, such as the Authority, in excess of \$50,000 or more in the aggregate from public entities, such as the Authority, in a calendar year. It is the firm's responsibility to determine if filing is necessary. Failure to so file can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at [www.elect.state.nj.us](http://www.elect.state.nj.us)

### **PROPOSAL SUBMISSION**

In order to be considered for appointment, your firm must submit **two (2) copies** of your response addressing the specific requirements noted above no later than **12:00 Noon on Wednesday, June 10, 2015** at the following location:

NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
Attention: Jamie O'Donnell, Project and Communications Specialist  
103 College Road East  
Princeton, NJ 08540-6612  
The Authority's office hours are 9:00 a.m. to 5:00 p.m.

Responses received after this time and date will not be considered. E-mailed and/or faxed proposals will not be accepted under any circumstances.

Selection will be made after consideration of all information requested and received. In making the appointment, strong consideration will be given to the respective price quotations submitted; however, other factors to be considered include, but are not limited to, experience, NJ presence, performance, and capabilities of each firm. The Authority reserves the right to establish a fee schedule that is acceptable to the firm selected and to the Authority and to negotiate fees when appropriate.

The Authority reserves the right to appoint a separate printer for any project or publication of the Authority.

The Authority reserves the right to request additional information if necessary or to request an interview with company(s). The Authority further reserves the right to make such investigations as it deems necessary as to the qualifications of any and all firms submitting proposals. In the event that all proposals are rejected, the Authority reserves the right to re-solicit proposals.

The Authority will not be responsible for any expenses in the preparation and/or presentation of the proposals and oral interviews, if any, or for the disclosure of any information or material received in connection with the solicitation, whether by negligence or otherwise.

Any communications with representatives or employees of the Authority concerning this RFP, except as expressly set forth herein, by you or on your behalf, are not permitted during the submission process. No telephone inquiries will be accepted, except as expressly set forth herein concerning P.L. 2005, c. 51/Executive Order No. 117. All other inquiries concerning this RFP should be directed in writing to **Jamie O'Donnell, Project and Communications Specialist, via email, [jamie@njefa.com](mailto:jamie@njefa.com) , or fax, (609) 987-0850, only.** Any inquiries received after Friday, June 5<sup>th</sup> will not be answered.

All information submitted in response to this RFP will become the property of the Authority and may be open to inspection by members of the public pursuant to the Open Public Records Act and Executive Order No. 26 (Whitman 1994) once the selection process is complete.

## NJEFA FEE PROPOSAL FOR PRINTER SERVICES

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### Annual Report

Fees for printing the 2014, 2015, and 2016 Annual Reports should be based on the Scope of Services identified in Section I of the RFP for Printer Services.

Total fee for 2014 Annual Report	\$ <u>1,802.00</u>
Total fee for 2015 Annual Report	\$ <u>1,802.00</u>
Total fee for 2016 Annual Report	\$ <u>1,802.00</u>

**Annual Report Total:** \$ 5,406.00

### Newsletter

Fees for the printing of multiple issues of NJEFA's newsletter, *Building futures*, should be based on the Scope of Services identified in Section II of the RFP for Printer Services.

2015:	Four-page issue	\$ <u>190.00</u>	Six-page issue	\$ <u>292.00</u>
2016:	Four-page issue	\$ <u>190.00</u>	Six-page issue	\$ <u>292.00</u>
2017:	Four-page issue	\$ <u>190.00</u>	Six-page issue	\$ <u>292.00</u>
<b>Total:</b>		\$ <u>570.00</u>	<b>Total:</b> \$ <u>876.00</u>	

### Additional Expenses

If applicable, please identify the need for other special consultants or anticipated extraordinary expenses including, but not limited to, delivery charges, author's alterations and cost for additional color proofs.

\$ N/A  
 \$ N/A  
 \$ N/A



**“Attachment 1”**

P.L. 2005, c.51 / Executive Order No. 117

## **INFORMATION AND INSTRUCTIONS For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms**

### **Background Information**

On September 22, 2004, then-Governor James E. McGreevey issued Executive Order 134, the purpose of which was to insulate the negotiation and award of State contracts from political contributions that posed a risk of improper influence, purchase of access or the appearance thereof. To this end, Executive Order 134 prohibited State departments, agencies and authorities from entering into contracts exceeding \$17,500 with individuals or entities that made certain political contributions. Executive Order 134 was superseded by Public Law 2005, c. 51, signed into law on March 22, 2005 (“Chapter 51”).

On September 24, 2008, Governor Jon S. Corzine issued Executive Order No. 117 (“E.O. 117”), which is designed to enhance New Jersey’s efforts to protect the integrity of procurement decisions and increase the public’s confidence in government. The Executive Order builds upon the provisions of Chapter 51.

### **Two-Year Certification Process**

Upon approval by the State, the Certification and Disclosure of Political Contributions form (CH51.1R1/21/2009) is valid for a two (2) year period. Thus, if a vendor receives approval on Jan 1, 2009, the certification expiration date would be Dec 31, 2011. Any change in the vendor’s ownership status and/or political contributions during the two-year period will require the submission of new Chapter 51/EO117 forms to the State Review Unit. **Please note that it is the vendor’s responsibility to file new forms with the State should these changes occur.**

Prior to the awarding of a contract, the agency should first send an e-mail to [CD134@treas.state.nj.us](mailto:CD134@treas.state.nj.us) to verify the certification status of the vendor. If the response is that the vendor is NOT within an approved two-year period, then forms must be obtained from the vendor and forwarded for review. If the response is that the vendor is within an approved two-year period, then the response so stating should be placed with the bid/contract documentation for the subject project.

### **Instructions for Completing the Forms**

**NOTE:** Please refer to the next section, “Useful Definitions for Purposes of Ch. 51 and E.O. 117,” for guidance when completing the forms.

#### **Part 1: VENDOR INFORMATION**

**Business Name** – Enter the full name of the Vendor, including trade name if applicable.

**Business Type** -- Select the vendor’s business organization from the list provided.

**Address, City, State, Zip and Phone Number** -- Enter the vendor’s street address, city, state, zip code and telephone number.

**Vendor Email** – Enter the vendor’s primary email address.

**Vendor FEIN** – Please enter the vendor’s Federal Employment Identification Number.

**INFORMATION AND INSTRUCTIONS**  
**For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms**

**Part 2: PUBLIC LAW 2005, Chapter 51 / EXECUTIVE ORDER 117 (2008) DUAL CERTIFICATION**

Read the following statements and verify that from the period beginning on or after October 15, 2004, no contributions as set forth at subsections 1(a)-(c) have been made by either the vendor or any individual whose contributions are attributable to the vendor pursuant to Executive Order 117 (2008).

**NOTE:** Contributions made prior to November 15, 2008 are applicable to Chapter 51 only.

**Part 3: DISCLOSURE OF CONTRIBUTIONS MADE**

**Check the box at top of page 2 if no reportable contributions have been made by the vendor.** If the vendor has no contributions to report, this box must be checked.

**Name of Recipient Entity** – Enter the full name of the recipient entity.

**Address of Recipient Entity** – Enter the recipient entity’s street address.

**Date of Contribution** – Indicate the date of the contribution.

**Amount of Contribution** – Enter the amount of the reportable contribution.

**Type of Contribution** – Select the type of contribution from the list provided.

**Contributor Name** – Enter the full name of the contributor.

**Relationship of Contributor to the Vendor** -- Indicate relationship of the contributor to the vendor, e.g. officer or partner of the company, spouse of officer or partner, resident child of officer or partner, parent company of the vendor, subsidiary of the vendor, etc.

**NOTE:** If form is being completed electronically, click “Add a Contribution” to enter additional contributions. Otherwise, please attach additional pages as necessary.

**Part 4: CERTIFICATION**

Check box A if the person completing the certification and disclosure is doing so on behalf of the vendor and all individuals and/or entities whose contributions are attributable to the vendor.

Check box B if the person completing the certification and disclosure is doing so on behalf of the vendor only.

Check box C if the person completing the certification and disclosure is doing so on behalf of an individual and/or entity whose contributions are attributable to the vendor.

Enter the full name of the person authorized to complete the certification and disclosure, the person’s title or position, date and telephone number.

**INFORMATION AND INSTRUCTIONS**  
**For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms**

**USEFUL DEFINITIONS FOR THE PURPOSES OF Ch. 51 and E.O. 117**

- **“Vendor”** means the contracting entity.
- **“Business Entity”** means any natural or legal person, business corporation, professional services corporation, limited liability company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of New Jersey or any other state or foreign jurisdiction. The definition also includes (i) if a business entity is a for-profit corporation, any officer of the corporation and any other person or business entity that owns or controls 10% or more of the stock of the corporation; (ii) if a business entity is a professional corporation, any shareholder or officer; (iii) if a business entity is a general partnership, limited partnership or limited liability partnership, any partner; (iv) if a business entity is a sole proprietorship, the proprietor; (v) if the business entity is any other form of entity organized under the laws of New Jersey or any other state or foreign jurisdiction, any principal, officer or partner thereof; (vi) any subsidiaries directly or indirectly controlled by the business entity; (vii) any political organization organized under 26 U.S.C.A. § 527 that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee; and (viii) with respect to an individual who is included within the definition of “business entity,” that individual’s spouse or civil union partner and any child residing with that person.<sup>1</sup>
- **“Officer”** means a president, vice-president with senior management responsibility, secretary, treasurer, chief executive officer, or chief financial officer of a corporation or any person routinely performing such functions for a corporation. Please note that officers of non-profit entities are excluded from this definition.
- **“Partner”** means one of two or more natural persons or other entities, including a corporation, who or which are joint owners of and carry on a business for profit, and which business is organized under the laws of this State or any other state or foreign jurisdiction, as a general partnership, limited partnership, limited liability partnership, limited liability company, limited partnership association, or other such form of business organization.
- **“Reportable Contributions”** are those contributions, including in-kind contributions, in excess of \$300.00 in the aggregate per election made to or received by a candidate committee, joint candidates committee, or political committee; or per calendar year made to or received by a political party committee, legislative leadership committee, or continuing political committee.
- **“In-kind Contribution”** means a contribution of goods or services received by a candidate committee, joint candidates committee, political committee, continuing political committee, political party committee, or legislative leadership committee, which contribution is paid for by a person or entity other than the recipient committee, but does not include services provided without compensation by an individual volunteering a part of or all of his or her time on behalf of a candidate or committee.
- **“Continuing Political Committee”** includes any group of two or more persons acting jointly, or any corporation, partnership, or any other incorporated or unincorporated association, including a political club, political action committee, civic association or other organization, which in any calendar year contributes or expects to contribute at least \$4,300 to aid or promote the candidacy of an individual, or the candidacies of individuals, for elective public office, or the passage or defeat of a public questions, and which may be expected to make contributions toward such aid or promotion or passage or defeat during a subsequent election, provided that the group, corporation, partnership, association or other organization has been determined by the Commission to be a continuing political committee in accordance with N.J.S.A. 19:44A-8(b).

<sup>1</sup> Contributions made by a spouse, civil union partner or resident child to a candidate for whom the contributor is eligible to vote or to a political party committee within whose jurisdiction the contributor resides are permitted.

## **INFORMATION AND INSTRUCTIONS For Completing The “Two- Year Vendor Certification and Disclosure of Political Contributions” Forms**

- “Candidate Committee” means a committee established by a candidate pursuant to N.J.S.A. 19:44A-9(a), for the purpose of receiving contributions and making expenditures.
- “State Political Party Committee” means a committee organized pursuant to N.J.S.A. 19:5-4.
- “County Political Party Committee” means a committee organized pursuant to N.J.S.A. 19:5-3.
- “Municipal Political Party Committee” means a committee organized pursuant to N.J.S.A. 19:5-2.
- “Legislative Leadership Committee” means a committee established, authorized to be established, or designated by the President of the Senate, the Minority Leader of the Senate, the Speaker of the General Assembly, or the Minority Leader of the General Assembly pursuant to N.J.S.A. 19:44A-10.1 for the purpose of receiving contributions and making expenditures.
- “Political Party Committee” means:
  1. The State committee of a political party, as organized pursuant to N.J.S.A. 19:5-4;
  2. Any county committee of a political party, as organized pursuant to N.J.S.A. 19:5-3; or
  3. Any municipal committee of a political party, as organized pursuant to N.J.S.A. 19:5-2.

### **Agency Submission of Forms**

The agency should submit the completed and signed Two-Year Vendor Certification and Disclosure forms, together with a completed Ownership Disclosure form, either electronically to [cd134@treas.state.nj.us](mailto:cd134@treas.state.nj.us) or regular mail at Chapter 51 Review Unit, P.O. Box 039, 33 West State Street, 9<sup>th</sup> Floor, Trenton, NJ 08625. Original forms should remain with the Agency and copies should be sent to the Chapter 51 Review Unit.

### **Questions & Answers**

Questions regarding the interpretation or application of Public Law 2005, Chapter 51 (N.J.S.A. 19:44A-20.13) or Executive Order 117 (2008) may be submitted electronically through the Division of Purchase and Property website at <http://www.state.nj.us/treasury/purchase/execorder134.htm>. Responses to previous questions are posted on the website, as well as additional reference materials and forms.

**NOTE:** *The Chapter 51 Q&A on the website DOES NOT address the expanded pay-to-play requirements imposed by Executive Order 117. The Chapter 51 Q&A are only applicable to contributions made prior to November 15, 2008. There is a separate, combined Chapter 51/E.O. 117 Q&A section dealing specifically with issues pertaining to contributions made after November 15, 2008, available at <http://www.state.nj.us/treasury/purchase/execorder134.htm#state>.*



**State of New Jersey**  
**Division of Purchase and Property**  
**Two-Year Chapter 51 / Executive Order 117 Vendor Certification and**  
**Disclosure of Political Contributions**

**For AGENCY USE ONLY**

**General Information**

Solicitation, RFP or Contract No. \_\_\_\_\_ Award Amount \_\_\_\_\_

Description of Services \_\_\_\_\_

**Agency Contact Information**

Agency \_\_\_\_\_ Contact Person \_\_\_\_\_

Phone Number \_\_\_\_\_ Agency Email \_\_\_\_\_

**Part 1: Vendor Information**

Full Legal Business Name Jersey Printing Associates, INC.  
 (Including trade name if applicable)

**Business Type**     Corporation     Limited Partnership     Professional Corporation     General Partnership  
                           Limited Liability Company     Sole Proprietorship     Limited Liability Partnership

Address 1 153 First Avenue    Address 2 P.O. Box 355

City ATLANTIC Highlands State N.J.    Zip 07716 Phone 732-872-9654

Vendor Email Greg@JerseyPRINTING.COM    Vendor FEIN [REDACTED]

**Part 2: Public Law 2005, Chapter 51/ Executive Order 117 (2008) Certification**

I hereby certify as follows:

1. On or after October 15, 2004, neither the below-named entity nor any individual whose contributions are attributable to the entity pursuant to Executive Order 117 (2008) has solicited or made any contribution of money, pledge of contribution, including in-kind contributions, company or organization contributions, as set forth below that would bar the award of a contract to the vendor, pursuant to the terms of Executive Order 117 (2008).
  - a) **Within the preceding 18 months**, the below-named person or organization has not made a contribution to:
    - (i) Any candidate committee and/or election fund of any candidate for or holder of the public office of Governor or **Lieutenant Governor**,
    - (ii) Any State, county, **municipal** political party committee; OR
    - (iii) Any **legislative leadership committee**.
  - b) **During the term of office of the current Governor(s)**, the below-named person or organization has not made a contribution to
    - (i) Any candidate, committee and/or election fund of the Governor or **Lieutenant Governor**, OR
    - (ii) Any State, county or **municipal** political party committee nominating such Governor in the election preceding the commencement of said Governor's term.
  - c) **Within the 18 months immediately prior to the first day of the term of office of the Governor(s)**, the below-named person or organization has not made a contribution to
    - (i) Any candidate, committee and/or election fund of the Governor or **Lieutenant Governor**, OR Any State, county, **municipal** political party committee of the political party nominating the successful gubernatorial candidate(s) in the last gubernatorial election.

**PLEASE NOTE: Prior to November 15, 2008**, the only disqualifying contributions include those made by the vendor or a principal owning or controlling more than 10 percent of the profits or assets of a business entity (or 10 percent of the stock in the case of a business entity that is a corporation for profit) to any candidate committee and/or election fund of the Governor or to any state or county political party within the preceding 18 months, during the term of office of the current Governor or within the 18 months immediately prior to the first day of the term of Office of Governor.

**Part 3: Disclosure of Contributions Made**

Check this box if no reportable contributions have been made by the above-named business entity or individual.

Name of Recipient _____	Address of Recipient _____
Date of Contribution _____	Amount of Contribution _____
Type of Contribution (i.e. currency, check, loan, in-kind) _____	
Contributor Name _____	
Relationship of Contributor to the Vendor _____	
Contributor Address _____	
City _____	State _____ Zip _____

If this form is not being completed electronically, please attach pages for additional contributions as necessary. Otherwise click "Add a Contribution" to enter additional contributions.


**Part 4: Certification**

I have read the instructions accompanying this form prior to completing this certification on behalf of the above-named business entity. I certify that, to the best of my knowledge and belief, the foregoing statements by me are true. I am aware that if any of the statements are willfully false, I am subject to punishment.

**I understand that this certification will be in effect for two (2) years from the date of approval, provided the ownership status does not change and/or additional contributions are not made.** If there are any changes in the ownership of the entity or additional contributions are made, a new full set of documents are required to be completed and submitted. By submitting this Certification and Disclosure, the person or entity named herein acknowledges this continuing reporting responsibility and certifies that it will adhere to it.

(CHECK ONE BOX A, B or C)

- (A)  I am certifying on behalf of the above-named business entity and all individuals and/or entities whose contributions are attributable to the entity pursuant to Executive Order 117 (2008).
- (B)  I am certifying on behalf of the above-named business entity only.
- (C)  I am certifying on behalf of an individual and/or entity whose contributions are attributable to the vendor.

Signed Name  Print Name Greg Heh  
Phone Number 732-872-9654 Date 06/08/15  
Title/Position President

**Agency Submission of Forms**

The agency should submit the completed and signed Two-Year Vendor Certification and Disclosure forms, together with a completed Ownership Disclosure form, either electronically to [cd134@treas.state.nj.us](mailto:cd134@treas.state.nj.us), or regular mail at Chapter 51 Review Unit, P.O. Box 039, 33 West State Street, 9<sup>th</sup> Floor, Trenton, NJ 08625. The agency should save the forms locally and keep the original forms on file, and submit copies to the Chapter 51 Review Unit.



**“Exhibit A”**

P.L. 2005, c.51 / Executive Order No. 117  
Certification of No Change

P.L. 2005, c. 51 / Executive Order No. 117  
Certification of No Change

I, Gregory Heh the President of Jersey Printing Assoc (the "Firm") in connection with the Request for Proposal for Printer Services (the "RFP") issued by the New Jersey Educational Facilities Authority (the "Authority") does hereby certify that all information, certifications and disclosure statements previously provided in connection with P.L. 2005, c. 51, which codified Executive Order No. 134 (McGreevey 2004), as amended by Executive Order No. 117 (Corzine 2008) are true and correct as of the date hereof and that all such statements have been made with full knowledge that the Authority and the State of New Jersey shall rely upon the truth of the statements contained therein and herein in connection with the RFP.

IN WITNESS WHEREOF, we have executed this certificate as of this 8 day of June 2015.

Jersey Printing Associates, INC  
[NAME OF FIRM]

By: 

Name: Gregory Heh

Title: President

**“Exhibit B”**

P.L. 2005, c.271

**P.L. 2005, c.271**

(Unofficial version, Assembly Committee Substitute to A-3013, First Reprint\*)

AN ACT authorizing units of local government to impose limits on political contributions by contractors and supplementing Title 40A of the New Jersey Statutes and Title 19 of the Revised Statutes.

**BE IT ENACTED** by the Senate and General Assembly of the State of New Jersey:

**40A:11-51** 1. a. A county, municipality, independent authority, board of education, or fire district is hereby authorized to establish by ordinance, resolution or regulation, as may be appropriate, measures limiting the awarding of public contracts therefrom to business entities that have made a contribution pursuant to P.L.1973, c.83 (C.19:44A-1 et seq.) and limiting the contributions that the holders of a contract can make during the term of a contract, notwithstanding the provisions and parameters of sections 1 through 12 of P.L.2004, c.19 (C.19:44A-20.2 et al.) and section 22 of P.L.1973, c.83 (C.19:44A-22).

b. The provisions of P.L.2004, c.19 shall not be construed to supersede or preempt any ordinance, resolution or regulation of a unit of local government that limits political contributions by business entities performing or seeking to perform government contracts. Any ordinance, resolution or regulation in effect on the effective date of P.L.2004, c.19 shall remain in effect and those adopted after that effective date shall be valid and enforceable.

c. An ordinance, resolution or regulation adopted or promulgated as provided in this section shall be filed with the Secretary of State.

**52:34-25** 2. a. Not later than 10 days prior to entering into any contract having an anticipated value in excess of \$17,500, except for a contract that is required by law to be publicly advertised for bids, a State agency, county, municipality, independent authority, board of education, or fire district shall require any business entity bidding thereon or negotiating therefor, to submit along with its bid or price quote, a list of political contributions as set forth in this subsection that are reportable by the recipient pursuant to the provisions of P.L.1973, c.83 (C.19:44A-1 et seq.) and that were made by the business entity during the preceding 12 month period, along with the date and amount of each contribution and the name of the recipient of each contribution. A business entity contracting with a State agency shall disclose contributions to any State, county, or municipal committee of a political party, legislative leadership committee, candidate committee of a candidate for, or holder of, a State elective office, or any continuing political committee. A business entity contracting with a county, municipality, independent authority, other than an independent authority that is a State agency, board of education, or fire district shall disclose contributions to: any State, county, or municipal committee of a political party; any legislative leadership committee; or any candidate committee of a candidate for, or holder of, an elective office of that public entity, of that county in which that public entity is located, of another public entity within that county, or of a legislative district in which that public

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\* Note: ***Bold italicized*** statutory references of new sections are anticipated and not final as of the time this document was prepared. Statutory compilations of N.J.S.A. 18A:18A-51 is anticipated to show a reference to N.J.S.A. 40A:11-51 and to N.J.S.A. 52:34-25.

entity is located or, when the public entity is a county, of any legislative district which includes all or part of the county, or any continuing political committee.

The provisions of this section shall not apply to a contract when a public emergency requires the immediate delivery of goods or services.

b. When a business entity is a natural person, a contribution by that person's spouse or child, residing therewith, shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by any person or other business entity having an interest therein shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by: all principals, partners, officers, or directors of the business entity or their spouses; any subsidiaries directly or indirectly controlled by the business entity; or any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee, shall be deemed to be a contribution by the business entity.

c. As used in this section:

"business entity" means a natural or legal person, business corporation, professional services corporation, limited liability company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of this State or of any other state or foreign jurisdiction;

"interest" means the ownership or control of more than 10% of the profits or assets of a business entity or 10% of the stock in the case of a business entity that is a corporation for profit, as appropriate; and

"State agency" means any of the principal departments in the Executive Branch of the State Government, and any division, board, bureau, office, commission or other instrumentality within or created by such department, the Legislature of the State and any office, board, bureau or commission within or created by the Legislative Branch, and any independent State authority, commission, instrumentality or agency.

d. Any business entity that fails to comply with the provisions of this section shall be subject to a fine imposed by the New Jersey Election Law Enforcement Commission in an amount to be determined by the commission which may be based upon the amount that the business entity failed to report.

**19:44A-20.13** 3. a. Any business entity making a contribution of money or any other thing of value, including an in-kind contribution, or pledge to make a contribution of any kind to a candidate for or the holder of any public office having ultimate responsibility for the awarding of public contracts, or to a political party committee, legislative leadership committee, political committee or continuing political committee, which has received in any calendar year \$50,000 or more in the aggregate through agreements or contracts with a public entity, shall file an annual disclosure statement with the New Jersey Election Law Enforcement Commission, established pursuant to section 5 of P.L.1973, c.83 (C.19:44A-5), setting forth all such contributions made by the business entity during the 12 months prior to the reporting deadline.

b. The commission shall prescribe forms and procedures for the reporting required in subsection a. of this section which shall include, but not be limited to:

(1) the name and mailing address of the business entity making the contribution, and the amount contributed during the 12 months prior to the reporting deadline;

(2) the name of the candidate for or the holder of any public office having ultimate responsibility for the awarding of public contracts, candidate committee, joint candidates committee, political party committee, legislative leadership committee, political committee or continuing political committee receiving the contribution; and

(3) the amount of money the business entity received from the public entity through contract or agreement, the dates, and information identifying each contract or agreement and describing the goods, services or equipment provided or property sold.

c. The commission shall maintain a list of such reports for public inspection both at its office and through its Internet site.

d. When a business entity is a natural person, a contribution by that person's spouse or child, residing therewith, shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by any person or other business entity having an interest therein shall be deemed to be a contribution by the business entity. When a business entity is other than a natural person, a contribution by: all principals, partners, officers, or directors of the business entity, or their spouses; any subsidiaries directly or indirectly controlled by the business entity; or any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee, shall be deemed to be a contribution by the business entity.

As used in this section:

"business entity" means a natural or legal person, business corporation, professional services corporation, limited liability company, partnership, limited partnership, business trust, association or any other legal commercial entity organized under the laws of this State or of any other state or foreign jurisdiction; and

"interest" means the ownership or control of more than 10% of the profits or assets of a business entity or 10% of the stock in the case of a business entity that is a corporation for profit, as appropriate.

e. Any business entity that fails to comply with the provisions of this section shall be subject to a fine imposed by the New Jersey Election Law Enforcement Commission in an amount to be determined by the commission which may be based upon the amount that the business entity failed to report.

4. This act shall take effect immediately.

**“Exhibit C”**

P.L. 2005, c.271

Vendor Certification and Political Contribution Disclosure Form

**PUBLIC LAW 2005, C. 271  
VENDOR CERTIFICATION AND POLITICAL CONTRIBUTION DISCLOSURE FORM**

Contract Reference No:

Vendor:  
*Jersey Printing Associates, INC.*

At least ten (10) days prior to entering into the above-referenced contract, the Vendor must complete this Certification and Disclosure Form, in accordance with the directions below and submit it to the State contact for such contract. **Please note that the disclosure requirements under Public Law 2005, Chapter 271 are separate and different from the disclosure requirements under Public Law 2005, Chapter 51 (formerly Executive Order 134). Although no vendor will be precluded from entering into a contract by any information submitted on this form, a vendor's failure to fully, accurately and truthfully complete this form and submit it to the appropriate State agency may result in the imposition of fines by the New Jersey Election Law Enforcement Commission.**

### **Disclosure**

Following is the required Vendor disclosure of all Reportable Contributions made in the twelve (12) months prior to and including the date of signing of this Certification and Disclosure to: (i) any State, county, or municipal committee of a political party, legislative leadership committee, candidate committee of a candidate for, or holder of, a State elective office, or (ii) any entity that is also defined as a "continuing political committee" under N.J.S.A. 19:44A-3(n) and N.J.A.C. 19:25-1.

The Vendor is required to disclose Reportable Contributions by: the Vendor itself; all persons or other business entities owning or controlling more than 10% of the profits of the Vendor or more than 10% of the stock of the Vendor, if the Vendor is a corporation for profit; a spouse or child living with a natural person that is a Vendor; all of the principals, partners, officers or directors of the Vendor and all of their spouses; any subsidiaries directly or indirectly controlled by the Vendor; and any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the Vendor, other than a candidate committee, election fund, or political party committee.

"Reportable Contributions" are those contributions that are required to be reported by the recipient under the "New Jersey Campaign Contributions and Expenditures Reporting Act," P.L. 1973, c.83 (C.19:44A-1 et seq.), and implementing regulations set forth at N.J.A.C. 19:25-10.1 et seq. As of January 1, 2005, contributions in excess of \$300 during a reporting period are deemed "reportable."



Name and Address of Committee to Which Contribution Was Made	Date of Contribution	Amount of Contribution	Contributor's Name
Indicate "none" if no Reportable Contributions were made. Attach Additional Pages As Needed			
NONE			

**Certification:**

I certify as an officer or authorized representative of the Vendor that, to the best of my knowledge and belief, the foregoing statements by me are true. I am aware that if any of the statements are willfully false, I am subject to punishment.

Name of Vendor: Jersey PRINTING ASSOCIATES, INC

Signed: 

Title: PRESIDENT

Print Name: Gregory Heh

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Jersey Printing Associates, Inc.  
153 First Avenue  
Atlantic Highlands, NJ 07716-0355

Business Phone: 732-872-9654  
Business Fax Number: 732-872-9309

Name: Gregory J. Heh President, Production Manager  
Role of this person for this contact: Estimator/Purchaser  
E-mail: [greg@jerseyprinting.com](mailto:greg@jerseyprinting.com)

**Name of Individual Assigned:** Gregory J. Heh is in the printing business for 38 years, he is the president of Jersey Printing Associates for 35 years and is an expert in this field. Greg will be doing the estimating for all the individual quotes that the client submits. When a quote is accepted he will then order the supplied needed to fulfill this job. It is his responsibility to make sure that the client get the proper requirement for each project. He will process the pre-press and print needs of each project. Greg will schedule and handle the timing and is also responsible for the quality control of each job that goes to prep.

Patricia Pflieger, Sales, Design, Secretary/Treasurer  
Role of person Design, Graphic Art Director  
E-mail: [patricia@jerseyprinting.com](mailto:patricia@jerseyprinting.com)

**Name of individual assigned:** Patricia Pflieger is in the printing business for 40 years she is the Secretary/Treasurer of Jersey Printing Associates for the last 35 years and is an expert in her field. Pat is the Graphic Art Director and Account Executive Manager; she will supervise Graphic Art layouts, design, pre-press.

**Name Of Account Executive:** Patricia Pflieger  
Business Phone Number: 732-872-9654  
Business Fax Number: 732-872-9309  
E-mail: [pat@jerseyprinting.com](mailto:pat@jerseyprinting.com)

THE MANAGERS OF JERSEY PRINTING ASSOCIATES ARE LISTED BELOW

President  
Gregory J. Heh

Production/Press  
Gregory J. Heh

Estimating  
Gregory J. Heh

Shipping/Receiving  
Mark Walden-Manager

Bindery  
Mark Walden-Manager

Secretary/Treasurer  
Patricia Pflieger

Graphic Design Manager  
Patricia Pflieger

Sales Manager  
Patricia Pflieger

Customer Service-Manager  
Patricia Pflieger

Financial  
Marina Golann

We are set up with a high speed internet system and have an FTP back up for the larger files, e-mail, internet, disk or drive is easily handled. Over the years Jersey Printing has seen most all software programs and takes the challenge of conquering them to get your project to press. We stay up to date with the software that is true to our field such as Quark Express and the Adobe series. We are well trained in these programs.

Jersey Printing has a full design studio which starts our process. From there it proceeds to an electronic pre-press department, which is equipped with a cutting edge technology where we pre-flight and prepare for our offset press. Before going to press, online proofing would be in the form of PDF proofs sent via internet to those responsible for the publication. Either Jersey Printing or the organization can make modifications to the publication if necessary, Color is proofed through our hard copy proofing system which is a HP ink jet system. All jobs are backed up and saved to a final PDF version that is print ready at anytime.

All jobs are backed up and saved in final PDF version that is ready at anytime.

On press accommodations can be made to check and view your publication during the printing process.

We have our own delivery and pick-up vehicle available. Also UPS and Fed Ex drop off and pick-up here twice a day. When a job is processed, all delivery information is collected and delivery to the appropriate office is regularly done. Off campus deliveries, such as to mail houses are also easily accommodated.

Over the years, Jersey Printing has seen most all software programs and takes the challenge of conquering them to get your project to press. We stay up to date with the software that is true to our field such as Quark Express and the Adobe series. We are well trained in these programs.

It is our policy here that no information will be shared publicly. With knowledge of a highly confidential situation, Jersey Printing will follow the recommendations of the originator to ensure the job is handled properly.

## RANGE OF SERVICES

Jersey Printing Associates, Inc. full range of on-site services includes, design, layouts, disk output, digital proofing. 1 through 5 color printing, digital printing, bindery services, fulfillment, shipping and warehousing facilities.

## PRINTING CAPABILITIES

Jersey Printing Associates, Inc. is committed to the world-wide effort of improving the environment and utilize the cleanest of eco-solvent soy based inks and also offer a wide selection of environmentally sound papers and practice the highest standards of waste technology.

Our printing capabilities include the latest proofing and computer to plate technology, 1 through 5 color press and bindery facility.

See attached equipment list for a complete breakdown of all the equipment.

## 2-A APPENDEX

### REFERENCES

**Name & Address: Rutgers – RWJMS**  
335 George Street 2<sup>nd</sup> Floor  
New Brunswick, New Jersey 08903

Year: From 1990 to Present

**Patty Hansen (732) 235-6307**

Type of work: Design, typesetting, composition, layouts, edits. Annual report,  
Brochures, Booklets, Newsletter, Envelopes, Letterheads, Post Cards,  
Business Cards, Posters, Covers, Magazines, Catalogs.

**Name & Address: New Jersey City University**  
2039 Kennedy Blvd.  
Jersey City, NJ 07403-1597

**Madelynne DelaRama (201) 200-8481 (Marketing & Design)**

Year: from 2012 to present

Type of work: Campaign fund books, Envelopes, Invitations, Post Cards, Mailers,  
Brochures, Presidential Stationary Package, Annual Reports,  
Business Cards

**Name & Address: Kean University**  
1000 Morris Avenue  
Union, New Jersey

**Ann Lyle (908-737-3410)**

Year: from 2002 to Present

Type of Work: Design, Typesetting, Composition, Edits. Annual reports,  
Brochures, Booklets, Newsletter, Envelopes, Letterhead,  
Post Cards, Business Cards, Posters, Covers, Magazines,  
Catalogs.

## REFERENCES

**Name & Address: Two River Theatre**

21 Bridge Avenue  
Red Bank, NJ 07701

Year: From 2000 to Present

**Courtney Perez (732) 345-1400 x 1810**

Type of work: Envelopes, Booklets, Brochures, Catalogs, Posters,  
Calendar Displays, Post Cards, Play Bills

**Name & Address: Christian Brothers Academy**

850 Newman Springs Road  
Lincroft, NJ 07738

**Rita Reiley (732) 747-1959 Ext. 213**

Year: From 1991 to Present

Type of work: Layouts, design, typesetting, composition, & edits  
Cards, Envelopes, Booklets, Brochures, Programs  
Pocket Folders, Calendar, Post Cards, Financial Aid Forms,  
Posters, Bookmarks, Invitations, Tickets, Newsletters, Magazines,  
Annual Reports.

**Name & Address: The Community YMCA**

170 Patterson Avenue  
Shrewsbury, New Jersey 07702

**Barbara Hay (732) 671-5505**

Year: From 2002 to Present

Type of work: Layouts, Design, Envelopes, 4/c Letterheads, Brochures,  
Post Cards, Pledge Programs, Health & Wellness Guides,  
Benefits Dinner Invitations & Tickets, Flyers, Mailers.

Our digital equipment is a Ricoh product. This product is sponsored by Heidelberg, the finest presses and equipment for printing since the 1800's.

Though nothing can match true offset quality, our Ricoh produces comparable quality at a fraction of the cost for smaller run publications.



## *JPA Equipment List*

### *Composition Department*

- 4 – Mac Work Stations
- 1 – PC Work Station
- 1 – HP 1200 x 600 DPI Flatbed Scanner
- 1 – HP DesignJet Wide Format Printer

*JPA maintains an extensive library of popular computer software. Each program is carefully selected for its compatibility and overall performance with our computer systems.*

### *Prepress*

- 1 – Mac Work Station
- 2 – PC Work Stations
- Heidelberg Prosetter P102
- Heidelberg Violet Chemfree 85 Plate Processor
- HP Designjet 1050C+ with Techsage Spinjet

### *Pressroom*

- Heidelberg 102F 5-color 28 x 40
- Heidelberg MOF-H 5-color 19 x 25½
- Heidelberg SORSZ 2-color 28 x 40
- Heidelberg Printmaster QM46 2-color 18 x 13¼
- Heidelberg Linoprint Digital Press 13 x 19

### *Bindery/Post Press*

- Polar 115ED Guillotine Paper Cutter
- Stahl 26 x 40 Folder w/2 Right Angle Units
- Omega II 4-Pocket Bookbinder with Cover Feeder & Hand Feed Station
- Duplo 8 Station Collator/Bookbinder
- O&M 5-Head Drill
- Bessler Semi-Automatic Shrink Tunnel (Wrapping Machine)
- Round Corner Machine
- Hyster 40 Electric Fork Lift

9 ATLANTIC HIGHLANDS, NEW JERSEY 07716

10 NONE

11 NONE

12 SEE ATTACHED

13 SEE ATTACHED



## State of New Jersey

**CHRIS CHRISTIE**  
*Governor*

DEPARTMENT OF THE TREASURY  
DIVISION OF REVENUE  
P.O. BOX 026

**KIM GUADAGNO**  
*Lt. Governor*

TRENTON, NJ 08625-034  
PHONE: 609-292-2146 FAX: 609-984-6679

**ANDREW P. SIDAMON-ERISTOFF**  
*State Treasurer*

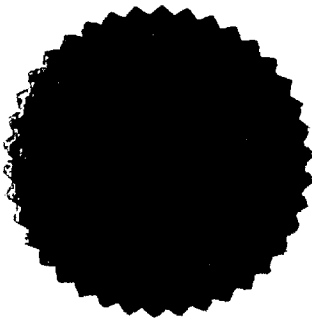
### APPROVED *under the*

Small Business Set-Aside Act and Minority and Women Certification Program

This certificate acknowledges **JERSEY PRINTING ASSOCIATES INC** as a **Category 2** approved Small Business Enterprise that has met the criteria established by N.J.A.C. 17:13 and/or 17:14.

This registration will remain in effect for three years. Annually the business must submit, not more than 20 days prior to the anniversary of the registration notice, an annual verification statement in which it shall attest that there is no change in the ownership, revenue eligibility or control of that business.

If the business fails to submit the annual verification statement by the anniversary date, the registration will lapse and the business will be removed from the SAVI that lists registered small businesses. If the business seeks to be registered again, it will have to reapply and pay the \$100 application fee. In this case, a new application must be submitted prior the expiration date of this registration.



Andrew Pantelides  
Assistant Director

**Issued:** July 2, 2012  
**Certification Number:** 58393-20

**Expiration:** July 1, 2015

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES  
AUTHORITY RELATING TO THE AUTHORITY'S REVENUE BONDS, DREW  
UNIVERSITY ISSUE, 2010 SERIES C-2**

Adopted: June 22, 2015

**WHEREAS**, the Authority is established under the New Jersey Educational Facilities Authority Law, Chapter 72A of Title 18A of the New Jersey Statutes as enacted by Chapter 271 of the Laws of 1967, as amended (the "Act") and is empowered by the Act to make loans to participating colleges to finance and refinance the construction of eligible educational facilities projects; and

**WHEREAS**, the Authority issued and sold its Revenue Bonds, Drew University Issue, 2010 Series C-2 in the aggregate principal amount of \$5,090,000 (the "Bonds") to TD Bank, N.A. (the "Purchaser") pursuant to a Resolution adopted on October 26, 2010 and a Bond Agreement dated November 15, 2010, as amended (the "Bond Agreement") by and among the Authority, the Purchaser and Drew University, as borrower (the "University"); and

**WHEREAS**, pursuant to the Bond Agreement, the Authority lent the proceeds of the Bonds to the University for the purpose of financing certain capital improvements to the University's campus facilities in Madison, New Jersey (the "Project") and the University agreed to pay debt service on the Bonds which have a final maturity of December 1, 2024; and

**WHEREAS**, the University has completed the Project with \$174,606 of bond proceeds not needed for the costs of the Project and remaining unspent (the "Excess Bond Proceeds"); and

**WHEREAS**, Section 3.11 of the Bond Agreement provides that Excess Bond Proceeds will be applied to the payment of the Bonds in inverse order of maturity; and

**WHEREAS**, the University requested the Purchaser, and the Purchaser has agreed, to waive the requirement of Section 3.11 that Excess Bond Proceeds be applied to payments on the Bonds in inverse order of maturity and to permit the Excess Bond Proceeds to be applied to upcoming payments of both quarterly principal and monthly interest under the Bonds beginning with the payments due on June 1, 2015 and continuing until the Excess Bond Proceeds have been fully applied (the "Waiver"); and

**WHEREAS**, the Waiver is set forth in a Letter dated June 1, 2015 from the Purchaser addressed to the Vice President of Finance and Chief Financial Officer of the University (the "Waiver Letter") which has been signed by the Purchaser and the University and which is attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, the University and the Purchaser have requested the Authority to accept and acknowledge the Waiver and execute the Waiver Letter; and

**WHEREAS**, McManimon, Scotland and Baumann, LLC, Bond Counsel to the Authority has advised the Authority that acceptance and acknowledgement of the Waiver and execution of the Waiver Letter will not adversely affect the tax-exempt status of the Bonds; and

**WHEREAS**, the Authority has determined that it is necessary and desirable to accept and acknowledge the Waiver and execute the Waiver Letter;

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY AS FOLLOWS:**

**Section 1. Acceptance and Acknowledgement of Waiver.**

The Authority hereby accepts and acknowledges the Waiver and authorizes and directs the Chair, Vice Chair, Treasurer, Assistant Treasurer, Executive Director, Deputy Executive Director, Director of Project Management, Director of Risk Management, Secretary or any Assistant Secretary of the Authority, and/or any other person authorized by resolution of the Authority, and any of such officers designated as “acting” or “interim” (each an “Authorized Officer”), to execute and deliver the Waiver Letter in the form presented to this meeting provided that Bond Counsel advises the Authority, in writing, that such action will not adversely affect the tax-exempt status of the Bonds.

**Section 2. Incidental Action.**

The Authorized Officers are hereby authorized and directed to execute and deliver such other documents, certificates, agreements, directions and notices, and to take such other action as may be necessary or appropriate in order to effectuate the implementation of the Waiver and execution and delivery of the Waiver Letter.

**Section 3. Effective Date.**

This Resolution shall take effect in accordance with the provisions of the Act.



**Bank**

America's Most Convenient Bank®

Cynthia A. Colucci  
Vice President  
Middle Market Lending

TD Bank, N.A.  
1068 Stelton Road  
Piscataway, NJ 08854  
T: 732 529-3512 F: 732 529-3545  
cynthia.colucci@td.com

June 1, 2015

Mr. Michael Groener  
Vice President of Finance and Chief Financial Officer  
Drew University  
36 Madison Avenue  
Madison, NJ 07940

Ref: New Jersey Educational Facilities Authority Revenue Bonds  
Drew University Issue, 2010 Series C-2 (the "Bonds")

Dear Mr. Groener:

In regard to the above-referenced Bonds, TD Bank, N.A. (the "Bank" or the "Purchaser") is currently holding \$174,606 of excess proceeds in an interest-bearing escrow account from which the final requisition submitted by Drew University (the "University") was satisfied. The University has confirmed to the Bank that there will be no further requisition submitted under the Bonds for reimbursement to the University for the Project.

The Bank hereby agrees to permit the Excess Bond Proceeds to be applied to the upcoming payments of both quarterly principal and monthly interest under the Bonds beginning with the payments due on June 1, 2015 and continuing until the Excess Bond Proceeds have been fully applied.

The Bank further agrees to waive the provision of Section 3.11 of the Bond Agreement dated November 15, 2010 by and among the Authority, the Purchaser and the University requiring the application of Excess Bond Proceeds to the payment of the Bonds in inverse order of maturity.

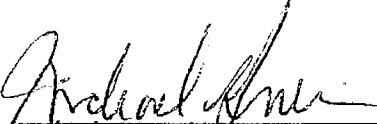
Sincerely yours,

TD Bank, N.A.

By: Cynthia Colucci  
Name: Cynthia Colucci  
Title: Vice President

Accepted and Acknowledged:

Drew University

By:   
Name: Michael Groener  
Title: Vice President of Finance & CFO

New Jersey Educational Facilities Authority

By: \_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_ Mr. Petrecca \_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Rodriguez \_\_\_\_\_ and upon roll call the following members voted:

**AYE:** Roger B. Jacobs  
Rochelle Hendricks  
Ridgeley Hutchinson  
Katherine Ungar  
Louis Rodriguez  
Andrew Sidamon-Eristoff (represented by Steven Petrecca)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** Joshua Hodes

The Chair thereupon declared said motion carried and said resolution adopted.



**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
2015 BUDGET VARIANCE ANALYSIS  
FOR FIVE MONTHS ENDED MAY 31, 2015**

**Executive Summary**

The NJEFA concluded May with year-to-date net operating income in the amount of \$503,558, based on revenues of \$1,468,349 and expenses of \$964,791. As a result, net operating income is higher than budgeted by \$315,433. This difference is a result of greater than budgeted revenues in the amount of \$26,244 and less than budgeted expenses in the amount of \$289,189.

**Revenues**

Revenues were greater than projected through May primarily due to increased bond issuance activity.

**Expenses**

Operating expenditures for the first five months of the year were favorable as compared to budget by \$289,189. Most of the line items display positive deviations and are primarily the result of staff vacancies and timing.

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**  
**ACTUAL vs. BUDGET REPORT**  
**MAY 2015**

	Month Ended May 31, 2015			Five Months Ended May 31, 2015		
	Actual	Budget	Variance	Actual	Budget	Variance
<b><u>Operating Revenues</u></b>						
Annual Administrative Fees	\$252,698	\$252,698	\$ -	\$ 1,263,492	\$ 1,263,492	\$ -
Initial Fees	90,360	53,258	37,102	200,390	177,194	23,196
Investment Income	403	283	120	4,467	1,419	3,048
	<u>\$ 343,461</u>	<u>\$ 306,239</u>	<u>\$ 37,222</u>	<u>\$ 1,468,349</u>	<u>\$ 1,442,105</u>	<u>\$ 26,244</u>
<b><u>Operating Expenses</u></b>						
Salaries	\$75,948	\$96,386	\$ 20,438	\$ 402,460	\$ 529,876	\$ 127,416
Employee Benefits	20,254	29,102	8,848	231,442	298,970	67,528
Provision for Post Ret. Health Benefits	11,150	11,150	-	55,750	55,750	-
Office of The Governor	2,208	2,208	-	11,044	11,044	-
Office of The Attorney General	840	4,667	3,827	3,705	23,331	19,626
Sponsored Programs	-	500	500	-	2,500	2,500
Telephone	1,096	1,667	571	4,934	8,331	3,397
Rent	21,275	24,479	3,204	108,355	111,647	3,292
Utilities	1,686	1,792	106	8,433	8,956	523
Postage	117	417	300	703	2,081	1,378
Office Supplies & Expenses	1,409	3,417	2,008	12,276	17,081	4,805
Travel & Official Receptions	547	1,250	703	1,259	6,250	4,991
Staff Training & Tuition Reimbursement	475	1,750	1,275	1,324	8,750	7,426
Insurance	2,427	2,427	-	12,134	12,135	1
Annual Report & Newsletters	-	2,792	2,792	-	13,956	13,956
Public Relations	189	750	561	189	3,750	3,561
Professional Services	312	433	121	57,112	65,169	8,057
Dues & Subscriptions	3,770	3,245	(525)	24,521	28,565	4,044
Data Processing	3,675	3,750	75	14,175	18,750	4,575
Maintenance of Equipment	1,311	3,333	2,022	5,863	16,669	10,806
Depreciation	1,822	2,083	261	9,112	10,419	1,307
Contingency	-	-	-	-	-	-
	<u>150,511</u>	<u>197,598</u>	<u>47,087</u>	<u>964,791</u>	<u>1,253,980</u>	<u>289,189</u>
<b>Net Operating Income</b>	<u>\$ 192,950</u>	<u>\$ 108,641</u>	<u>\$ 84,309</u>	<u>\$ 503,558</u>	<u>\$ 188,125</u>	<u>\$ 315,433</u>

## NJFEA Operating Account - Vendor Payments May 2015

Type	Date	Num	Name	Memo	Account	Amount
Check	05/01/2015	10643	100 & RW CRA, LLC	Inv 094094, 094096, 094095	Rent, Utilities	23,751.67
Check	05/06/2015	EFT	NJSHBP	ID 150400 05/15	Employee Benefits	17,443.24
Check	05/06/2015	EFT	NJSHBP	ID 150400 05/15	Post Retirement Benefits	4,986.42
Check	05/12/2015	10645	Thomson Reuters (Markets) LLC	Inv 92902503	Dues & Subscriptions	666.00
Check	05/12/2015	10646	UPS	Inv 2Y687X175, 2Y687X185	Postage	29.54
Check	05/12/2015	10647	McFadyen, Jacqueline	Expense Reimbursement - Travel 4/21/15 - 4/23/15	Travel & Official Receptions	89.68
Check	05/12/2015	10648	Government News Network	Inv 70771-G	Dues & Subscriptions	303.00
Check	05/12/2015	10649	DocuSafe	Inv 74965	Office Supplies and Expenses	114.20
Check	05/12/2015	10650	AT Conference	Inv 794442-0415	Telephone	75.06
Check	05/12/2015	10651	Staples Advantage	Inv 3263717457, 3263717458	Office Supplies and Expenses	78.02
Check	05/12/2015	10652	NJ Economic Development Authority	Employee Benefits	Employee Benefits	1,220.10
Check	05/12/2015	10653	Panera Bread	5/5/15 Princeton Pricing Inv 60147600207	Travel & Official Receptions	83.16
Check	05/12/2015	10654	Lamont Financial Services	Inv 455-0315	Professional Services	11,535.00
Check	05/12/2015	10655	Mueller, Marie P	Employee Reimbursement - Data Plan Jan. - March	Telephone	90.00
Check	05/12/2015	10656	SS&C Technologies, Inc	INV414408	Data Processing	3,675.00
Check	05/12/2015	10657	Dell Marketing L.P.	Inv XJP1K4T94	Telephone	131.99
Check	05/12/2015	10658	Line Systems	Inv 66054150515	Office Supplies and Expenses	930.96
Check	05/27/2015	10659	20/20 Business Solutions, Inc.	Inv 489149	Equipment Maintenance	1,311.10
Check	05/27/2015	10660	Panera Bread	5/19/15 Board Meeting Inv 60147600214	Travel & Official Receptions	124.55
Check	05/27/2015	10661	Mueller, Marie P	Employee Benefits	Employee Benefits	300.00
Check	05/27/2015	10662	Nelson Glass & Aluminum Co., Inc.	Inv 26699	Office Supplies and Expenses	275.00
Check	05/27/2015	10663	Staples Advantage	Inv 3265463746	Office Supplies and Expenses	584.65
Check	05/27/2015	10664	Bank of America - Acct Analysis	Inv 15040005872	Office Supplies and Expenses	149.69
Check	05/27/2015	10665	Lexis Nexis	Inv 1504222755	Dues & Subscriptions	292.00
Check	05/27/2015	10666	UPS	Inv 2Y687X195, 2Y687X205	Postage	87.49
Check	05/27/2015	10667	NACUBO	Inv 539733, 539517 - Membership June 1, 2015 - May 31, 2016	Dues & Subscriptions	1,608.00
Check	05/27/2015	10668	Roger Jacobs	Expense Reimbursement - Travel 2/21/15 - 5/19/15	Travel & Official Receptions	199.54
Check	05/27/2015	10669	Nelson, Steven	Expense Reimbursement - Travel 4/10/15 - 5/14/15	Travel & Official Receptions	50.54
Check	05/27/2015	10670	Wollers Kluwer Law & Business	Payroll Managers Letter	Dues & Subscriptions	501.00
Check	05/27/2015	10671	Garden State Fire & Safety	Inv 34431 Annual Inspection Fire Extinguishers	Office Supplies and Expenses	75.00
Check	05/27/2015	10672	Office of Information Technology	FY 2015 Maintenance Fee	Public Relations	189.00
Check	05/29/2015	10674	Thomson Reuters - West	Inv 831791080	Dues & Subscriptions	400.00
Check	05/29/2015	10675	Treasurer, State of New Jersey - DAG	FY 2015 3rd Quarter (1/1/15 - 3/31/15)	Prepaid DAG Fees	7,026.00
Check	05/29/2015	10676	Government Finance Officers Association	Inv 2790728 Annual Conference	Staff Training & Tuition Reimb.	475.00
						78,851.60

**New Jersey Educational Facilities Authority**  
**Summary of Construction Funds**  
**As of May 31, 2015**

<u>Institution</u>	<u>Issue</u>	<u>Description</u>	<u>Bond Proceeds</u>	<u>Net Disbursed</u>	<u>Balance</u>	<u>% Complete</u>
<b><u>Private</u></b>						
Princeton University	2015 Series D	Reno, Maint & Ref Comm'l Paper	\$ 169,793,153.70	\$ (35,659,000.00)	\$ 134,134,153.70	21%
Sub Total			\$ 169,793,153.70	\$ (35,659,000.00)	\$ 134,134,153.70	
<b><u>Public</u></b>						
The College of New Jersey	Series 2010 A&B	Construct School of Education	\$ 44,293,116.12	\$ (41,118,187.61)	\$ 3,174,928.51	93%
New Jersey City University	Series 2010 F	Various Capital Improvements	14,717,070.83	(13,295,365.19)	1,421,705.64	90%
New Jersey City University	Series 2010 G	Various Capital Improvements	18,201,075.23	(17,191,649.20)	1,009,426.03	94%
Ramapo College of New Jersey	Series 2012 B	Refunds & Renov to Coll. Park Apts	48,212,359.94	(38,997,487.27)	9,214,872.67	81%
The College of New Jersey	Series 2013 A	Demo of Holman Hall, Construct and Renov of STEM	25,608,240.10	(3,432,183.05)	22,176,057.05	13%
Montclair State University	Series 2014 A	Various Refundings and Capital Projects	156,675,111.09	(38,458,463.06)	118,216,648.03	25%
Thomas Edison State College	Series 2014 B	Nursing Education Center & Parking	7,000,000.00	(20,204.00)	6,979,796.00	0%
New Jersey City University	Series 2015 A	Various Renovations & Improv, Refund 02 A, 08 E	37,869,656.10	(3,040,485.75)	34,829,170.35	8%
Ramapo College of New Jersey	Series 2015 B	Refund & Renov to Student Center & Coll. Park Apts	16,039,113.37	(487,010.29)	15,552,103.08	3%
Sub Total			\$ 368,615,742.78	\$ (156,041,035.42)	\$ 212,574,707.36	
<b><u>Other Programs</u></b>						
Equipment Leasing Fund	Series 2014 A&B	Acquisition and Installation of Equipment	\$ 101,266,893.00	\$ (38,276,861.95)	\$ 62,990,031.05	38%
Technology Infrastructure Fund	Series 2014	Development of Technology Infrastructure	41,313,667.00	(15,438,254.49)	25,875,412.51	37%
Capital Improvement Fund	Series 2014 A-D	Capital Improvements	191,905,596.00	(48,244,992.09)	143,660,603.91	25%
Facilities Trust Fund	Series 2014	Construct, Reconstruct, Develop & Improve Facilities	219,977,164.00	(48,806,581.75)	171,170,582.25	22%
Sub Total			\$ 554,463,320.00	\$ (150,766,690.28)	\$ 403,696,629.72	
<b>Grand Total</b>			\$ 1,092,872,216.48	\$ (342,466,725.70)	\$ 750,405,490.78	