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Eric D. Brophy, Esq.
Executive Director

MINUTES OF THE MEETING OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY HELD REMOTELY ON TUESDAY, MARCH 23, 2021

The meeting was called to order at 10:02 a.m. by board Chair Joshua Hodes. The New Jersey Educational Facilities Authority gave notice of the time, place and date of this meeting via email on January 15, 2021, to The Star Ledger, The Times of Trenton and the Secretary of State and by posting the notice at the offices of the Authority in Princeton, New Jersey and on the Authority's Website. 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 (VIA ZOOM):

Joshua Hodes, Chair
Ridgeley Hutchinson, Vice Chair
Ryan Feeney (representing State Treasurer Elizabeth Maher Muoio)
Louis Rodriguez
Brian Bridges, Secretary of Higher Education

AUTHORITY MEMBERS ABSENT:

None

STAFF PRESENT (VIA ZOOM):

Eric D. Brophy, Executive Director
Sheryl A. Stitt, Deputy Executive Director
Ellen Yang, Director of Compliance Management
Brian Sootkoos, Director of Finance-Controller
Jamie O'Donnell, Grants Program Manager
Zachary Barby, Communications/IT Coordinator
Rebecca Clark, Associate Project Manager
Matthew Curtis, Information Technology Manager
Edward DiFiglia, Public Information Officer
Carl MacDonald, Project Manager
Sheila Toles, Human Resources Manager

Linda Hazley, Office Manager/Document Specialist

ALSO PRESENT (VIA ZOOM):

George Loeser, Esq., Deputy Attorney General
Rudy Rodas, Esq., Governor's Authorities Unit
Victoria Nilsson, Esq., Deputy Attorney General
James Hartman, Vice President and CFO, Rider University
Mark Solomon, Vice President and General Counsel, Rider University
Sandy Kurtz Baxter, Callowhill Capital Advisors
John Cavaliere, Esq., McManimon, Scotland & Baumann
Maisha Howard, Office of Secretary of Higher Education
Angela Bethea, Office of Secretary of Higher Education

ITEMS OF DISCUSSION

1. Approval of the Minutes of the Meeting of February 23, 2021

The minutes of the meeting of February 23, 2020 were delivered electronically to Governor Philip Murphy under the date of February 24, 2021. Mr. Hutchinson moved the meeting minutes for approval as presented; the motion was seconded by Mr. Rodriguez and passed unanimously.

2. Executive Director's Report

Mr. Brophy's Executive Director's report is for informational purposes only.

Mr. Brophy reported that due to time constraints relating to the pricing for Princeton University, he deferred his monthly report until the April 27, 2021 meeting.

3. Report on the Sale of NJEFA Revenue and Refunding Bond, Fairleigh Dickinson University Issue, 2021 Series A, In the Amount of \$63,785,000

Mr. MacDonald reported that on February 24, 2021 Fairleigh Dickinson University closed its \$63,785,000, 2021 Series A bonds via a direct purchase with TD Bank, N.A.

The 2021 Series A bonds were issued to provide funds to refinance prior existing debt of the University as well as \$20,155,000 of new money used to finance capital improvements to its campus facilities, including improvements to the athletic fields facilities at the University's Florham campus, maintenance of and improvements to Hennessy Hall at the Florham campus, improvements to the Metropolitan Pedestrian Bridge at the University's Metropolitan campus, and maintenance and improvements regarding the Perimeter Projects at the Metropolitan campus, as well as to pay certain costs of issuance.

The 2021 Series A bonds achieved a true interest cost of 2.45%, and have a final maturity of 7/1/2050.

McManimon Scotland and Baumann served as Bond Counsel for the transaction and Janney Montgomery Scott served as Financial Advisor to the University.

The report is appended as Exhibit I.

4. **Resolution of the New Jersey Educational Facilities Authority Amending a Resolution Authorizing the Execution and Delivery of an Escrow Deposit Agreement and Other Actions in Connection with the Refunding of Certain NJEFA Bonds Previously Issued on Behalf of Rider University**

Mr. MacDonald reported that the Members were being asked to approve an escrow deposit agreement and approve other actions in connection with the refunding of certain EFA bonds previously issued on behalf of Rider University.

Mr. MacDonald explained that in the third quarter of 2020, Rider University sought to pursue a financing with the Authority that included a working capital component. Because working capital is not authorized in the EFA's Statute, the University chose to pursue its financing through the Wisconsin Public Finance Authority ("PFA"), which has such statutory authorization. In order to complete this new PFA transaction, the mortgage security package tied to the EFA's Rider University 2012 Series A bonds needs to be released, requiring the 2012 Series A bonds to be advance refunded on a taxable basis and defeased through the call date.

Mr. MacDonald reported that at its August 25, 2020, Board meeting, the Members approved a resolution authorizing a form of escrow deposit agreement and approved the defeasance of the 2012 Series A Bonds. In addition, the outstanding Rider University 2017 Series F Bonds contain a negative pledge, which requires Authority consent, which may not unreasonably be withheld, to any parity liens. Included in the August 25th resolution, the Authority consented to a parity tuition lien with the new PFA transaction to \$55,000,000, which at that time, equaled the new transaction's expected par amount.

Mr. MacDonald reported that due to unforeseen circumstances, Rider's proposed transaction with the PFA was delayed, and the bonds have not yet been issued. In early February 2021, EFA staff received a formal request from the University seeking to increase the existing consent to parity tuition lien from \$55,000,000 to \$68,000,000, as the University now has additional working capital needs that it will finance in its transaction with the Wisconsin PFA.

Secretary Bridges inquired about Rider financing with the Wisconsin PFA rather than the EFA, and whether there was concern about Rider using an out-of-state authority to issue its bonds. Executive Director Brophy explained that the EFA doesn't currently have the statutory authority to finance working capital. He further explained that EFA has proposed statutory amendments that are pending with the legislature. Those amendments seek to expand the EFA's authorization to include working capital transactions.

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

RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY AMENDING A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND OTHER ACTIONS IN CONNECTION WITH THE REFUNDING OF CERTAIN NJEFA

BONDS PREVIOUSLY ISSUED ON BEHALF OF RIDER
UNIVERSITY

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

The adopted resolution is appended as Exhibit II.

5. **Resolution of the New Jersey Educational Facilities Authority Authorizing a Twelve-Month Extension of the Appointment of the Authority's Independent Registered Municipal Advisor**

Ms. Clark reported that at its April 23, 2019, meeting, the Authority appointed PFM Financial Advisors to serve as the Authority's Independent Registered Municipal Advisor ("IRMA") for a period of twenty-four (24) months from April 23, 2019 through April 22, 2021, with the option to extend the engagement for two (2) additional successive periods of twelve (12) months each at the discretion of the Authority.

Ms. Clark reported that the Authority was seeking Board approval to exercise the optional extension provision and approve a twelve (12) month extension of the appointment from April 22, 2021 through April 21, 2022.

Mr. Rodriguez moved the adoption of the following entitled resolution

RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES
AUTHORITY AUTHORIZING A TWELVE-MONTH EXTENSION OF THE
APPOINTMENT OF THE AUTHORITY'S INDEPENDENT REGISTERED
MUNICIPAL ADVISOR

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

The adopted resolution is appended as Exhibit III.

6. **Resolution of the New Jersey Educational Facilities Authority Authorizing a Twelve-Month Extension of the Appointment of the Authority's Bidding Agent**

Ms. Clark reported that at its April 23, 2019, meeting, the Authority appointed BLX Group to serve as the Authority's Bidding Agent for a period of twenty-four (24) months from April 23, 2019 through April 22, 2021, with the option to extend the engagement for two (2) additional periods of twelve (12) months each at the discretion of the Authority.

Ms. Clark reported that the Authority was seeking Board approval to exercise the optional extension provision and approve a twelve (12) month extension of the appointment from April 22, 2021 through April 21, 2022.

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

RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING A TWELVE-MONTH EXTENSION OF THE APPOINTMENT
OF THE AUTHORITY'S BIDDING AGENT

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

The adopted resolution is appended as Exhibit IV.

7. **Resolution of the New Jersey Educational Facilities Authority Authorizing Engagement of a Firm to Provide Graphic Design Services for Annual Reports, Newsletters, and Other Communications Material as Needed**

Mr. DiFiglia reported that the Authority's current contract for graphic design services for Communications materials expires on May 31, 2021. Authority staff determined that the services provided by a graphic designer, which include design and layout of the annual report and EFA newsletters, are necessary. With no extensions available on the current contract, Authority staff circulated an RFP to a distribution list of 13 firms and posted the RFP on EFA's website and the State of New Jersey's website.

Mr. DiFiglia reported that in response to the RFP four (4) responsive proposals were received at the Authority's office. The Authority formed an Evaluation Committee in accordance with Paragraph 13 of Executive Order 37 (2006) consisting of the Authority's Public Information Officer and the Authority's Communications and IT Coordinator. The Evaluation Committee reviewed the responses based on factors outlined in Executive Order 37 (2006) and the RFP, which included strong consideration to be given to the respective price quotations submitted. During this process, one (1) application was deemed incomplete and was not evaluated.

Mr. DiFiglia also reported that each complete proposal was evaluated across multiple criteria, including fee, experience, capabilities, and creative samples. Following conclusion of the scoring process, Creative Source, Inc. was identified as having the highest score. In accordance with section 5.4 of the RFP, Authority staff contacted Creative Source and negotiated the final fees for their services resulting in a reduced fee from that originally bid by Creative Source. He reported that at this time, staff recommends engaging Creative Source, Inc. to serve as the Authority's graphic designer for a two-year period beginning on or about March 1, 2021 and ending on February 28, 2023.

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

RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING ENGAGEMENT OF A FIRM TO PROVIDE GRAPHIC DESIGN
SERVICES /FOR ANNUAL REPORTS, NEWSLETTERS, AND OTHER
COMMUNICATIONS MATERIAL AS NEEDED

The motion was seconded by Secretary Bridges and passed unanimously.

The adopted resolution is appended as Exhibit V.

8. Report on Operating and Construction Fund Statements and Disbursements

Mr. Sootkoos reviewed the Results of Operations and Budget Variance Analysis and reported on the status of construction funds and related investments for February 2021.

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

The reports are appended as Exhibit VI.

9. Next Meeting Date

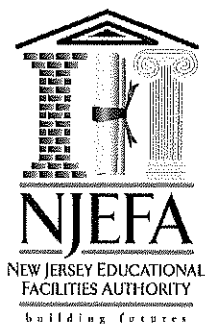
Mr. Hodes reminded everyone that the next meeting was scheduled for Tuesday, April 27, 2021 at 10:00 a.m. and requested a motion to adjourn.

Mr. Feeney moved that the meeting be adjourned at 10:23 a.m. The motion was seconded by Mr. Hutchinson and passed unanimously.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Eric D. Brophy', written in a cursive style.

Eric D. Brophy
Secretary



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BOND SALE SUMMARY

Borrower: Fairleigh Dickinson University, Teaneck, New Jersey

Issue: 2021 Series A

Amount: \$63,785,000

Purpose: The 2021 Series A Bonds are being issued to provide funds to: (a) refund the Authority's \$14,505,000 original principal amount Revenue Refunding Bond, Fairleigh Dickinson University Issue, 2006 Series G, the Authority's \$2,147,544 original principal amount Revenue Refunding Bond, Fairleigh Dickinson University Issue, 2006 Series H, the Authority's \$51,925,000 original principal amount Revenue Refunding Bond, Fairleigh Dickinson University Issue, 2014 Series B, the Authority's \$19,675,000 principal amount Revenue Refunding Bond, Fairleigh Dickinson University Issue, 2015 Series B, (b) finance, and reimburse the University for, certain capital improvements to its campus facilities, including, but not limited to, improvements to the athletic fields facilities at the University's Florham campus, maintenance of and improvements to Hennessy Hall at the Florham campus, improvements to the Metropolitan Pedestrian Bridge at the University's Metropolitan campus, and maintenance and improvements regarding the Perimeter Projects at the Metropolitan campus; and (c) pay certain costs of issuance.

Structure: Direct Placement, Fixed Rate

Final Maturity: July 1, 2050

True Interest Cost: 2.45%

Net Present Value Savings: \$2,840,382, 5.70%

Closed: February 24, 2021

Professionals on the Transaction:

Bond Counsel:	McManimon, Scotland & Baumann, LLC
Authority's Counsel:	Attorney General of the State of New Jersey
Borrower's Counsel:	Boyar Suozzo
University's Financial Advisor:	Janney Montgomery Scott LLC
Purchaser:	TD Bank, N.A.
Purchaser's Counsel:	Windels Marx Lane & Mittendorf

RESOLUTION AMENDING A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND OTHER ACTIONS IN CONNECTION WITH THE REFUNDING OF CERTAIN BONDS OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY PREVIOUSLY ISSUED ON BEHALF OF RIDER UNIVERSITY

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, *inter alia*, its \$52,020,000 Revenue Bonds, Rider University Issue, 2012 Series A (the "2012 Series A Bonds") on behalf of Rider University a New Jersey Non-Profit Corporation (the "University"); and

WHEREAS, the 2012 Series A Bonds were issued under the terms and provisions of a bond resolution of the Authority adopted on January 30, 2012 and a Trust Indenture dated as of April 1, 2012 (the "2012 Indenture") by and between the Authority and The Bank of New York Mellon, as trustee (the "2012 Trustee"); and

WHEREAS, the Authority has heretofore issued, *inter alia*, its \$41,770,000 Revenue Bonds, Rider University Issue, 2017 Series F (the "2017 Series F Bonds") on behalf of the University; and

WHEREAS, the 2017 Series F Bonds were issued under the terms and provisions of a bond resolution of the Authority adopted on October 17, 2017 and a Trust Indenture dated as of November 1, 2017 by and between the Authority and The Bank of New York Mellon, as trustee (the "2017 Trustee"); and

WHEREAS, the proceeds of the 2017 Series F Bonds were loaned to the University pursuant to a Loan Agreement dated as of November 1, 2017 by and between the Authority and the University (the "2017 Loan Agreement"); and

WHEREAS, the 2017 Loan Agreement provides that the University may not pledge or create or suffer to be created or exist upon tuition ("Tuition") any lien, security interest or restriction without the consent of the Authority, which consent shall not be unreasonably withheld; and

WHEREAS, in the event of such consent, the University may pledge Tuition to secure, on a parity basis, the University's payment obligations under the 2017 Loan Agreement and such other obligation for which such consent was requested; and

WHEREAS, the University has requested that the Public Finance Authority (the "PFA") issue a series of bonds (the "PFA Bonds") for the purpose of providing funds to pay, *inter alia*, the cost of refunding the outstanding 2012 Series A Bonds (collectively, the "Bonds To Be Refunded"); and

WHEREAS, the University has represented that the documents governing the PFA Bonds will not impair the obligations of the University under any indentures of trust, loan agreements or similar documents heretofore in effect with respect to any bonds of the Authority previously issued on behalf of the University; and

WHEREAS, the University has requested that the Authority authorize the execution and delivery of such documents and the taking of such actions as may be necessary or convenient in connection with the proposed refunding of the Bonds To Be Refunded by the PFA (the “Refunding”), including, *inter alia*, the approval of the hereinafter-defined Escrow Deposit Agreement and the delivery of legal opinions by the bond counsel as to the defeasance of the Bonds To Be Refunded and related matters; and

WHEREAS, the University has requested that the Authority consent to the pledge of Tuition to secure the PFA Bonds, on a parity basis with the 2017 Series F Bonds; and

WHEREAS, the Authority adopted a resolution on August 25, 2020 (the “Prior Resolution”) authorizing, among other things, certain officers of the Authority to execute a consent to the lien on Tuition to secure the PFA Bonds on a parity with the lien on Tuition securing the 2017 Series F Bonds (the “Lien Consent”); provided that the principal amount of the PFA Bonds does not exceed \$55,000,000; and

WHEREAS, the University has requested that the Authority increase the maximum principal amount of the PFA Bonds that may be issued with a parity lien on Tuition to \$68,000,000 in order to permit the University to take advantage of favorable market conditions and address financial challenges posed by the COVID-19 pandemic; and

WHEREAS, the Authority deems it necessary and in keeping with its purposes to assist the University in the consummation of the Refunding, to consent to the parity lien on Tuition, and to authorize certain actions and the execution and delivery of certain documents in connection therewith;

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

**ARTICLE I
CONSENT TO PARITY LIEN ON TUITION**

1.1 Consent to Parity Lien on Tuition.

The Authority hereby authorizes the Authorized Officers to execute the Lien Consent provided that the principal amount of the PFA Bonds does not exceed \$68,000,000.

**ARTICLE II
MISCELLANEOUS**

2.1 Incidental Action.

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 to effectuate the Lien Consent.

2.2 Prior Resolution. Except as explicitly set forth herein, the Prior Resolution remains in full force and effect.

2.3 Effective Date.

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

Mr. Hutchinson 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: Joshua Hodes
Ridgeley Hutchinson
Louis Rodriguez
Brian Bridges
Elizabeth Maher Muoio (represented by Ryan Feeney)

NAY: None

ABSTAIN: None

ABSENT: None

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

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING A TWELVE-MONTH EXTENSION OF THE APPOINTMENT OF
THE AUTHORITY'S INDEPENDENT REGISTERED MUNICIPAL ADVISOR**

Adopted: March 23, 2021

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created 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 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 policies and procedures of the Authority with regard to the selection of professionals are governed, *inter alia*, by Executive Order No. 26 (Whitman) ("EO 26") which took effect on January 1, 1995, and which supersedes Executive Orders No. 79 and 92, and Executive Order No. 37 (Corzine) ("EO 37") which took effect on November 25, 2006; and
- WHEREAS:** Based upon the Authority's competitive request for proposal process under its standard procurement process and procedures and in accordance with EO 26 and EO 37, by Resolution adopted on April 23, 2019 (the "Prior Resolution"), the Authority authorized the engagement of PFM Financial Advisors LLC ("PFM") to serve as the Authority's Independent Registered Municipal Advisor for a period of twenty-four (24) months from April 23, 2019 to April 22, 2021 with the option to extend the engagement for two (2) additional successive periods of twelve (12) months each at the discretion of the Authority; and
- WHEREAS:** The Authority now wishes to exercise its option to extend the appointment of PFM for an additional twelve (12) month period from April 22, 2021 to April 21, 2022.

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

- SECTION 1.** The Authority hereby authorizes an extension of PFM's appointment as the Authority's Independent Registered Municipal Advisor for an additional twelve (12) month period from April 22, 2021 to April 21, 2022, subject to the continuing terms and conditions set forth in the Prior Resolution and the terms and conditions set forth in this Resolution, unless terminated earlier in the sole discretion of the Authority.
- SECTION 2.** The Authority hereby authorizes the Executive Director, the Deputy Executive Director or the Director of Project Management, including any serving in an interim or acting capacity, to take and do any and all acts and things as may be necessary or desirable in connection with the engagement of PFM as the Authority's Independent Registered Municipal Advisor.
- SECTION 3.** This Resolution shall take effect in accordance with the Act.

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

AYE: Joshua Hodes
Ridgeley Hutchinson
Louis Rodriguez
Brian Bridges
Elizabeth Maher Muoio (represented by Ryan Feeney)

NAY: None

ABSTAIN: None

ABSENT: None

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

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING A TWELVE-MONTH EXTENSION OF THE APPOINTMENT OF
THE AUTHORITY'S BIDDING AGENT**

Adopted: March 23, 2021

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created 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 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 policies and procedures of the Authority with regard to the selection of professionals are governed, *inter alia*, by Executive Order No. 26 (Whitman) ("EO 26") which took effect on January 1, 1995, and which supersedes Executive Orders No. 79 and 92, and Executive Order No. 37 (Corzine) ("EO 37") which took effect on November 25, 2006; and
- WHEREAS:** Based upon the Authority's competitive request for proposal process under its standard procurement process and procedures and in accordance with EO 26 and EO 37, by Resolution adopted on April 23, 2019 (the "Prior Resolution"), the Authority authorized the engagement of BLX Group LLC ("BLX") to serve as the Authority's Bidding Agent for a period of twenty-four (24) months from April 23, 2019 to April 22, 2021 with the option to extend the engagement for two (2) additional successive periods of twelve (12) months each at the discretion of the Authority; and
- WHEREAS:** The Authority now wishes to exercise its option to extend the appointment of BLX for an additional twelve (12) month period from April 22, 2021 to April 21, 2022.

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

- SECTION 1.** The Authority hereby authorizes an extension to the appointment of BLX to serve as the Authority's Bidding Agent for an additional twelve (12) month period from April 22, 2021 to April 21, 2022, subject to the continuing terms and conditions set forth in the Prior Resolution and the terms and conditions of this Resolution, unless terminated earlier in the sole discretion of the Authority.
- SECTION 2.** The Authority hereby authorizes the Executive Director, the Deputy Executive Director or the Director of Project Management, including any serving in an interim or acting capacity, to take and do any and all acts and things as may be necessary or desirable in connection with the engagement of BLX as the Authority's Bidding Agent.
- 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 Mr. Hodes and upon roll call the following members voted:

AYE: Joshua Hodes
Ridgeley Hutchinson
Louis Rodriguez
Brian Bridges
Elizabeth Maher Muoio (represented by Ryan Feeney)

NAY: None

ABSTAIN: None

ABSENT: None

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.njefa.com

Date: March 23, 2021
To: Members of the Authority
Re: Selection of a Graphic Designer

Below please find the procurement procedures that were undertaken with respect to staff's recommendation of the selection of a graphic designer, for the term March 1, 2021 through February 28, 2023, and staff's recommendations with respect thereto.

Graphic Designer

The purpose of this memo is to summarize the procurement procedures that were undertaken with respect to staff's recommendation for the selection of a vendor to provide Graphic Design Creation and Development Services.

On December 18, 2020 the Authority circulated a Request for Proposals for Graphic Design Creation and Development Services ("RFP") to a distribution list of thirteen (13) firms. The RFP was also posted on the Authority's website and the State's website.

Four (4) responses were received by email and at the Authority's offices in Princeton, New Jersey. The proposals included services and related fees for graphic design services for the Authority's annual report, "Building futures" newsletter, and other communications materials as requested, for a period of two (2) years commencing March 1, 2021 and ending February 28, 2023.

The Authority formed an Evaluation Committee in accordance with Paragraph 13 of Executive Order 37 (2006) consisting of the Authority's Public Information Officer and the Authority's Communications and IT Coordinator. The Evaluation Committee reviewed the responses on the basis of factors outlined in Executive Order 37 (2006) and the RFP, which included but was not limited to, consideration of price quotations submitted. One (1) of the responses was deemed incomplete, was rejected and was not evaluated. The remaining responsive proposals and their respective scores are as follows:

Firm	Final Score	Rank	Fees
Creative Source	78.5	1	\$27,400*
The Donovan Group	66	3	\$22,400
Moon & Star	78.25	2	\$18,640

(Please note, the scoring noted above includes consideration of fees.)

*Pursuant to section 5.4 of the RFP, the final fees were negotiated with the highest scoring

respondent after the completion of the scoring process. The final fees are reflected in the chart above.

RECOMMENDATION:

In accordance with the RFP evaluation process, the highest ranked firm, Creative Source, Inc., staff recommends that the board award a contract to provide graphic design creation and development services for the Authority for the two-year term of the engagement.

The Authority's staff involvement in the procurement processes related to the above referenced professionals was completed as of the 2nd day of March 2021.

By: Eric Brophy
Eric D. Brophy, Esq.

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
AUTHORIZING ENGAGEMENT OF FIRM TO PROVIDE GRAPHIC DESIGN
SERVICES FOR ANNUAL REPORTS, NEWSLETTERS AND OTHER
COMMUNICATIONS MATERIALS AS NEEDED**

Adopted: March 23, 2021

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, L. 1967, c. 271, N.J.S.A. 18A:72A-1 et seq., as amended and supplemented (the "Act") and authorized to issue its obligations to provide a means for New Jersey (the "State") public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and
- WHEREAS:** The policies and procedures of the Authority with regard to the selection of professionals and procurement of contracts for services related to the Authority's general and business operations are governed, *inter alia*, and respectively, by Executive Order No. 26 (Whitman) ("EO 26"), which took effect on January 1, 1995, and which supersedes Executive Orders No. 79 and 92, and Executive Order No. 37 (Corzine) ("EO 37") which took effect on November 25, 2006; and
- WHEREAS:** The Authority has determined that it should engage a firm to serve as the Authority's graphic design consultant for a two (2) year contract period commencing on or about March 1, 2021, to provide graphic design services as more fully described in the Request for Proposals for Graphic Design Creation and Development Services, (the "RFP"), issued December 18, 2020, which is attached hereto as EXHIBIT A and incorporated herein by reference; and
- WHEREAS:** EO 37 established that public advertisement is not required where the contract price is below the bid threshold set forth by the State Treasurer pursuant to N.J.S.A. 52:34-7(b); and
- WHEREAS:** As the amount of the contract price for graphic design services was anticipated to be and is below the public bid threshold as set forth by the State Treasurer pursuant to N.J.S.A. 52:34-7(b), Authority staff, in accordance with EO 37 on December 18, 2020, the staff of the Authority advertised the solicitation by publishing the RFP on the Authority's and the State's websites, and by simultaneously emailing the RFP to a distribution list maintained by Authority staff of thirteen (13) graphic design firms; and

- WHEREAS:** The Authority received proposals from four (4) firms in response to the RFP (“Proposals”); and
- WHEREAS:** The Authority formed an Evaluation Committee in accordance with EO 37 consisting of the Authority's Public Information Officer and Communications/IT Coordinator; and
- WHEREAS:** The Evaluation Committee reviewed the Proposals in accordance with EO 37 and on the basis of factors outlined in the RFP, which included, but was not limited to, strong consideration to the respective price quotations submitted; and
- WHEREAS:** The Evaluation Committee recommends the acceptance of the response submitted by Creative Source, Inc. (the "Firm"), which response (“Response”) is attached hereto as EXHIBITS B1 and B2 and incorporated herein by reference, and recommends the engagement of the Firm to provide graphic design services for a two (2) year period commencing on March 1, 2021 and ending on February 28, 2023; and
- WHEREAS:** The Authority has determined that it would be in the best interests of the Authority to authorize the engagement of Creative Source, Inc. to provide graphic design services for a two (2) year period commencing on March 1, 2021, and ending on February 28, 2023 under the terms and conditions set forth in this Resolution, the RFP, and the Firm's Response.

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

- SECTION 1.** The Authority hereby authorizes the engagement of Creative Source, Inc. to provide graphic design services for a two (2) year period commencing on March 1, 2021 and ending on February 28, 2023 subject to the terms and conditions set forth in this Resolution, the RFP, and the Response.
- SECTION 2.** The Authority hereby authorizes the Executive Director and/or the Deputy Executive Director, including any serving in an interim or acting capacity, to take and do any and all acts and things as may be necessary or desirable in connection with implementation of this Resolution, including without limitation, executing agreements or amendments of agreements.
- SECTION 3.** This resolution shall take effect in accordance with the Act.

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

AYE: Joshua Hodes
Ridgeley Hutchinson
Louis Rodriguez
Brian Bridges
Elizabeth Maher Muoio (represented by Ryan Feeney)

NAY: None

ABSTAIN: None

ABSENT: None

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

EXHIBIT A

New Jersey Educational Facilities Authority

**REQUEST FOR PROPOSALS
FOR GRAPHIC DESIGN CREATION AND
DEVELOPMENT SERVICES**



103 College Road East, 2nd Floor
Princeton, NJ 08540

Date Issued: December 18, 2020

Question Cut-Off Date: 5:00 PM EST January 21, 2021

Answer Cut-Off Date: 5:00 PM EST January 26, 2021

Proposals Due: 12:00 PM Noon EST February 1, 2021

NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY

**REQUEST FOR PROPOSALS FOR
GRAPHIC DESIGN CREATION AND DEVELOPMENT SERVICES:
FOR NJEFA'S 2020 and 2021 ANNUAL REPORTS,
MULTIPLE ISSUES OF NJEFA'S NEWSLETTER ("BUILDING FUTURES"),
MISCELLANEOUS COMMUNICATIONS MATERIALS AND SPECIAL PROJECT
MATERIALS AS NEEDED**

Date Issued: December 18, 2020

1.0 BACKGROUND OF THE AUTHORITY

The New Jersey Educational Facilities Authority ("NJEFA" or "Authority"), an independent and self-supporting state entity, 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"), to provide a means for New Jersey public and private colleges and universities of (the "Institutions") to construct educational facilities through the financial resources of a public authority empowered to sell tax-exempt and taxable bonds, notes and other obligations. NJEFA is New Jersey's primary issuer of municipal bonds to finance and refinance the construction and development of academic facilities at the Institutions.

The Authority finances and refinances various types of projects for Institutions of higher education in New Jersey. Projects include, but are not limited to, the construction, renovation and acquisition of residential, academic, and research facilities; libraries; technology infrastructures; student life and athletic facilities; parking structures; energy and utilities-related projects; and refinancing of existing debt. The Authority also, from time to time, issues State-backed bonds to fund the State of New Jersey's Higher Education Capital Grant Programs and assists other state agencies in administration of capital grant programs for a variety purposes.

The obligations issued by the Authority are special and limited obligations of the Authority and are not a debt or liability of the State of New Jersey or of any political subdivision thereof other than the Authority, and are not a pledge of the faith and credit of the State or of any such political subdivision thereof. The Authority has no taxing power. The obligations issued by the Authority are payable solely from amounts received by the Authority under the transaction documents and amounts on deposit in certain funds established under the transaction documents. The Authority's State-backed bond programs for higher education provide that debt service will be paid by the State Treasurer pursuant to a contract between the Authority and the State Treasurer, subject to annual appropriation by the New Jersey State Legislature.

This solicitation of responses is being conducted pursuant to State laws, regulations and executive orders, specifically Executive Order No. 26 (Whitman, 1994) (“EO 26”) and Executive Order No. 37 (Corzine, 2006) (“EO 37”), and the policies and procedures of the Authority with regard to the procurement of professional services.

2.0 PURPOSE AND INTENT OF REQUEST FOR PROPOSALS

The Authority is seeking proposals from qualified vendors to serve as the Authority’s Graphic Design Consultant for a two (2) year contract period commencing on or about March 1, 2021 and continuing through February 28, 2023. Nevertheless, NJEFA may terminate the contract at any time in its sole discretion.

NJEFA wishes to engage the services of a vendor to provide graphic arts, layout, and design services in connection with the development of the herein referenced publications, as well as other communications materials and special project materials as requested during the term of this engagement. The vendor will be expected to become generally familiar with the nature and scope of the Authority’s business, the Institutions and their industry.

NJEFA intends to publish its 2020 and 2021 Annual Reports and multiple issues of its newsletter, *Building Futures*, during the term of the contract.

Annual Reports, newsletters and other publications covered under the terms of this contract are the sole ownership of NJEFA and may be used, in whole or in part, on NJEFA’s web site and in other marketing materials. Fees for services are contingent upon the successful delivery of publications or other design productions covered under the terms 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.

Prior Annual Reports and newsletters of the NJEFA can be found at:

<http://www.njefa.nj.gov/njefa/public/annual>

<http://www.njefa.nj.gov/njefa/public/newsletters>

This RFP is being distributed to vendors to provide services for a twenty-four (24) month period.

3.0 MINIMUM REQUIREMENTS

A vendor must meet the following minimum requirements:

3.1 Three years of relevant design experience

3.2 Adobe Suite or related design software

3.3 Proven record of providing on-time deliverables

Failure of a vendor to meet minimum requirements will result in immediate rejection of the vendor's proposal.

4.0 SCOPE OF SERVICES

The vendor selected for this engagement shall provide some or all of the services identified below at the request of the Authority:

4.1 Graphic Design Production of the Authority's 2020 and 2021 Annual Reports, including:

- 4.1.1** Graphic design consulting services to develop and create NJEFA's Annual Reports for the years 2020 and 2021.
 - The 2020 Annual Report shall be designed, completed, printed and ready for distribution on or about June 30, 2021. A draft copy of this Annual Report will be distributed to NJEFA Members of the Board by the end of May with the final version going to the Board for approval at its June meeting.
 - The 2021 Annual Report shall be completed, printed and ready for distribution on or about June 1, 2022.
- 4.1.2** For each Annual Report consisting of approximately 36 pages of a combination of text, photos, and graphics, the selected vendor shall design, edit, layout and produce camera-ready electronic files.
 - The Selected vendor shall also provide copy-editing of content supplied by the Authority.
- 4.1.3** Consult with and meet with NJEFA staff as needed for the creation and development of each Annual Report. Work with NJEFA staff to identify, develop and/or obtain needed materials such as graphics and data. Consult with NJEFA staff as needed in conjunction with annual report photographic needs. (NJEFA maintains a broad database of photographs that may be used.)
- 4.1.4** Prepare 3-5 cover and layout sample designs for each Annual Report.
- 4.1.5** Serve as liaison between NJEFA and the printer. Vendor to provide the printer with the production layout in Adobe InDesign or equivalent software, a high-resolution PDF, a laser-printed FPO, and fonts as needed. (The printer will be selected by NJEFA pursuant to a separate RFP process and is **not** included in the scope of services for this RFP. Printing costs shall be determined separately and will be paid directly to the printer.)
- 4.1.5** Vendor shall provide NJEFA with a complete PDF file (in an appropriate file size for website download) of the Annual Report at the time of publication along with all original production files, including files from layout and content creation software.
- 4.1.6** Any correspondence related to editing, designing, or content creation related to Annual Report production shall not be considered for hourly billing.

4.2 Production of Multiple Issues of NJEFA's Newsletter *Building futures*, including:

- 4.2.1** Provide graphic design and copy-editing consulting services to develop multiple issues of *Building futures*, to be developed and published over the 2-year contract period.

- 4.2.2 Layout, edit and produce camera electronic file including all text and graphics for each newsletter consisting of 4-6 page issues, 4/4 on 11x17 stock, folded to 8.5x11. (Vendor must use current NJEFA branding and trademarks for production of newsletters. NJEFA will provide a template of the existing design in Adobe InDesign or equivalent software.)
- 4.2.3 Consult with NJEFA staff as needed in conjunction with newsletter photographic needs. (NJEFA maintains a broad database of photographs that may be used.)
- 4.2.4 Serve as liaison between NJEFA and the printer. Vendor to provide the printer with the production layout in Adobe InDesign or equivalent software, a high-resolution PDF, a laser-printed FPO, and fonts as needed.
- 4.2.5 Vendor shall provide NJEFA with complete PDF file (in an appropriate file size for website download) at the time of publication for each issue along with all original production files, including files from layout and content creation software.

4.3 Other Communications and Special Project Materials on an As-Needed Basis During the Term of this Engagement.

- 4.3.1 Fees for such communications and special project materials shall be negotiated at the time of assignment by NJEFA and are based on the agreed upon hourly rate for such services as provided in EXHIBIT A.

5.0 REQUIRED COMPONENTS OF THE VENDOR'S PROPOSAL IN RESPONSE TO THE REQUEST FOR PROPOSALS

Each vendor submitting a proposal must follow the instructions contained in this RFP. Proposals must be in writing, should be completed in the most concise manner possible, and must contain all of the information requested, preferably in the order and format requested. All terms and conditions set forth in this RFP will be deemed to be incorporated by reference in their entirety into any proposal submitted by each vendor.

In responding to this RFP, please address the following areas:

5.1 Experience and Qualifications

- 5.1.1 Discuss your experience and qualifications as a graphic arts designer and production company.
- 5.1.2 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 including those responsible for editing copy.
- 5.1.3 **Related Experience**
 - Briefly describe your experience with clients similar to NJEFA.
 - Briefly describe your presence within the State of New Jersey.
 - Provide a listing of all New Jersey State, County and Municipal clients you have served since January 1, 2018 and include the following information:

- Name of client
- Briefly describe the scope of services
- List design publications for which your company was responsible
- Any special services, recognition, awards or accolades you wish to highlight

5.2 Proposed Approach and Recommendations

Describe your recommendations regarding themes, design and layout of the proposed Annual Reports and newsletters and production strategy.

5.3 Samples of Work

5.3.1 Samples of Annual Reports

Please provide three (3) hard copy samples and one (1) digital sample of recent Annual Reports and newsletters, or similar materials you have produced for other clients. These samples will be considered part of your response to the RFP and therefore will not be returned to you.

5.4 Proposed Fees

Submit your Fee Proposal on the attached **EXHIBIT A**. Proposed fees as stated in the completed **EXHIBIT A** shall remain in effect for the duration of the term of the contract. The Authority reserves the right to negotiate final fees with the vendor selected to provide services.

The Authority places significant reliance on fee proposals and fee caps and expects the bidder/vendor to prepare them with care. Please understand that any deviation from the fee cap established for a transaction based on the scope of services described in this RFP for a specific matter will be considered only as the result of a material or unforeseeable substantial change in the structure or circumstances of the transaction and as agreed upon by the parties. The Authority expects to be consulted promptly if you feel that the most recent fee cap that you have provided is no longer accurate. A request for a proposed fee cap increase must be in writing and the rates to be charged for actual services rendered must be set forth in a schedule of billing rates as provided for in this RFP response.

5.5 Litigation

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.

5.6 Conflicts of Interest

Describe any actual or potential conflicts of interest that might arise if your firm is selected to serve as Graphic Designer to the Authority taking into consideration both the Authority and its college and university clients.

5.7 Required Documents and Forms

In addition to all required components of the Proposal as listed above, all documents and forms listed in the RFP Checklist referenced below must be timely submitted in order for your proposal to be considered responsive to this RFP.

6.0 SUBMISSION OF THE PROPOSAL

Joint proposals are not permitted.

In order to be considered for appointment, your firm must submit two (2) original hard copies and one (1) electronic copy of your proposal addressing the specific requirements outlined herein by no later than **12:00 Noon EST on Monday, February 1, 2021** at the following location:

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
Attention: Edward DiFiglia, Public Information Officer
103 College Road East, Second Floor
Princeton, NJ 08540-6612**

The electronic copy of your proposal must be submitted to Ed.DiFiglia@njefa.nj.gov no later than **12:00 PM Noon EST on Monday, February 1, 2021**.

Due to the Covid-19 pandemic, hard copies of the applications **MUST** be submitted by mail via USPS, FedEx, UPS, or similar service. No hand delivery or courier service deliveries will be accepted.

Proposals received after **12:00 PM Noon EST on Monday, February 1, 2021** will not be considered. Please note that the Authority's office hours are Monday through Friday between 9:00 am and 5:00 pm. Faxed proposals will not be accepted under any circumstances.

If due to delivery service delay, a vendor's proposal is received after **12:00 PM Noon EST on Monday, February 1, 2021**, the proposal shall be deemed responsive provided the vendor submits proof that but for delivery service delay, the vendor's proposal would have been received by the Authority prior to the stated deadline.

All inquiries related to this RFP must be received by **5:00 PM EST on Thursday, January 21, 2021** and directed in writing via email or fax to:

Edward DiFiglia
Public Information Officer
Email: Ed.DiFiglia@njefa.nj.gov
Facsimile: (609) 987-0850

All inquiries must be received by **5:00 PM EST on Thursday, January 21, 2021**. No vendor submitting a proposal may make any inquiries concerning this RFP, except as expressly set forth herein, to any other NJEFA or Institution employee, Board member, or other state official until final selections have been determined.

If the Authority determines that any answers to such inquiries should be provided to all potential bidders, the answers will be posted on the Authority's website at www.njefa.nj.gov on or about **Tuesday, January 26, 2021**. It is your responsibility to check the Authority's website for any updates. All answers to inquiries or addenda shall be incorporated into and made part of this RFP. The Authority assumes no responsibility and bears no liability for costs incurred in the preparation and submission of a proposal, or attendance of interviews, if any, in response to this RFP. The Authority assumes no responsibility and bears no liability for the disclosure of any information or material received in connection with this solicitation, whether by negligence or otherwise.

All documents and information submitted in response to this RFP will become property of the Authority and shall be open to inspection by members of the general public once the selection process is complete, in accordance with the "New Jersey Open Public Records Act" ("OPRA") (N.J.S.A. 47:1A et seq.), as amended, and including all applicable regulations and policies and applicable case law, including the New Jersey Right-to-Know law. In responding to an OPRA request, any proprietary and/or confidential information in a vendor's proposal will be redacted by the Authority. The vendor may designate specific information as not subject to disclosure pursuant to the exceptions to OPRA found at N.J.S.A. 47:1A-1.1, when the vendor has a good faith legal and/or factual basis for such assertion. The Authority reserves the right to make the determination as to what is proprietary or confidential and will advise the vendor accordingly. The Authority will not honor any attempt by a vendor to designate its entire proposal as proprietary, confidential and/or to claim copyright protection for its entire proposal. In the event of any challenge to the vendor's assertion of confidentiality with which the Authority does not concur, the vendor shall be solely responsible for defending its designation.

7.0 SELECTION PROCESS

In accordance with EO 37, the factors used to evaluate responsive proposals shall include, but are not limited to:

- The background, qualifications, skills and experience of the vendor and its staff;
- The vendor's degree of expertise;
- The rates or fees to be charged by the vendor;
- The Authority's prior experience with the vendor;

- The vendor's familiarity with the work, requirements, and systems of the Authority;
- The vendor's capacity to meet the requirements listed in the Scope of Services;
- The vendor's references; and,
- Geographical location of the vendor's offices.

All proposals will be reviewed to determine responsiveness. Non-responsive proposals will be rejected without evaluation. Responsive proposals will be reviewed and scored by an evaluation committee pursuant to the grading scale it creates and a recommendation for appointment will be made to the Authority's Board. The Authority reserves the right to request clarifying information subsequent to the submission of the proposal if necessary.

In making the appointment, strong consideration will be given to the respective price quotations submitted. The Authority reserves the right to establish a fee schedule that is acceptable to the vendor selected and to the Authority and to negotiate fees when appropriate.

The Authority reserves the right to request additional information if necessary or to request an interview with vendor(s) in which the evaluation committee will participate. The Authority also reserves the right to reject any and all submitted proposals with or without cause, and waive any irregularities or informalities in the proposals submitted.

The Authority further reserves the right to make such investigations as it deems necessary as to the qualifications of any and all vendors submitting proposals. In the event that all proposals are rejected, the Authority reserves the right to resolicit proposals.

8.0 ADDITIONAL TERMS AND CONDITIONS

These additional terms and conditions are required by law as indicated herein. The below forms are hyperlinked in the following RFP Checklist and can be downloaded from the Department of the Treasury website at: <http://www.state.nj.us/treasury/purchase/forms.shtml>.

All statutes, regulations, and Executive Orders can be accessed online by visiting the NJ State Library's website at: https://www.njstatelib.org/research_library/legal_resources/.

8.1 Equal Employment Requirements and Anti-Discrimination Policy

Vendors and bidders are required to comply with the requirements of *N.J.S.A. 10:5-31 et seq.* and *N.J.A.C. 17:27 et seq.* and the terms set forth in **EXHIBITS B-1 and B-2**.

8.2 Ownership Disclosure Form

The Ownership Disclosure form addresses the requirements of *N.J.S.A. 52:25-24.2*, for any contract or service agreement.

8.3 Form for Disclosure of Investigations and Other Actions Involving Vendor

This form requires that the vendor/bidder list all officers and directors and to disclose certain information regarding the individuals.

8.4 Form for Disclosure of Investment Activities in Iran

Pursuant to *N.J.S.A. 52:32-58*, vendors must certify that neither the bidder, nor any of its parents, subsidiaries, and/or affiliates (as defined in *N.J.S.A. 52:32 – 56(e)(3)*), is listed on the Department of the Treasury’s List of Persons or Entities Engaging in Prohibited Investment Activities in Iran and that neither is involved in any of the investment activities set forth in *N.J.S.A. 52:32 – 56(f)*. If the bidder is unable to so certify, the bidder shall provide a detailed and precise description of such activities.

8.5 Affirmative Action Compliance

N.J.S.A. 10:5-31 to -34 and *N.J.A.C. 17:27.3.1 et seq.* addresses Affirmative Action Compliance. The vendor/bidder must submit to the Authority one of the following three documents:

- New Jersey Certificate of Employee Information Report
- Federal Letter of Approval Verifying a Federally Approved or Sanctioned Affirmative Action Program (dated within one (1) year of submission)
- Affirmative Action Employee Information Report (AA-302)

8.6 Two-Year Chapter 51 and Executive Order No. 117 Certification and Disclosure of Political Contributions

Pursuant to P.L. 2005, c. 51 (“Chapter 51”) and Executive Order No. 117 (Corzine 2008) (“Executive Order 117”), State departments, agencies and independent authorities, such as the Authority, are precluded from awarding contracts exceeding \$17,500 to vendors who make certain political contributions on and after October 15, 2004, to avoid any appearance that the selection of contracts is based on the contractors’ political contributions. The vendor(s) selected pursuant to this RFP shall be required to maintain compliance with Chapter 51 and Executive Order 117 during the term of its engagement.

If your firm has questions regarding the requirements of P.L. 2005, c. 51/Executive Order No. 117, please contact Edward DiFiglia, Public Information Officer, at 609-987-0880.

8.7 Disclosure Requirement of P.L. 2005, c. 271.

Pursuant to P.L. 2005, c. 271 (“Chapter 271”), at least ten (10) days prior to entering into any agreement or contract with a value over \$17,500 with the Authority, business entities are required to submit a disclosure of certain political contributions.

Vendors 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 your firm receives contracts with public entities, such as the Authority, in excess of \$50,000 or more in the aggregate in a calendar year. It is the vendor’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 www.elec.state.nj.us.

8.8 New Jersey Business Registration

Pursuant to *N.J.S.A.* 52:32-44, the Authority is prohibited from entering into a contract with any entity providing goods or services to the Authority unless the bidder/vendor/contractor has a valid New Jersey Business Registration Certificate (or interim registration) on file with the Division of Revenue and Enterprise Services within the New Jersey Department of the Treasury.

Pursuant to *N.J.S.A.* 54:49-4.1, a business organization that fails to provide a copy of a business registration as required, or that provides false business registration information, shall be liable for a penalty of \$25 for each day of violation, not to exceed \$50,000, for each proof of business registration not properly provided under a contract with a contracting agency.

To verify the registration status of your business and obtain a Business Registration Certificate visit the Division of Revenue website at: https://www1.state.nj.us/TYTR_BRC/jsp/BRCLLoginJsp.jsp. If your 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.

8.9 Source Disclosure

In accordance with Executive Order 129 (McGreevey 2004) and *N.J.S.A.* 52:34-13.2 (P.L. 2005, c.92), all services performed pursuant to this RFP shall be performed within the United States.

8.10 New Jersey Conflicts of Interest Law

The New Jersey Conflicts of Interest Law, *N.J.S.A.* 52:13D-12 *et seq.* and Executive Order 189 (Kean, 1988), prohibit certain actions by persons or entities which provide goods or services to any State Agency.

8.11 Obligation to Maintain Records

The firm shall maintain all records for products and/or services delivered against the contract for a period of five (5) years from the date of final payment under the RFP unless otherwise specified in the RFP. Such records shall be made available to the Authority for audit and review upon request.

8.12 Set-off for State Taxes

Pursuant to *N.J.S.A. 54:49-19 et seq.* (P.L. 1995, c159), and notwithstanding the provision of any other law to the contrary, whenever any taxpayer, partnership or S corporation under contract to provide goods or services or construction projects to the State of New Jersey or its agencies or instrumentalities, including the legislative and judicial branches of State government, is entitled to payment for those goods or services at the same time a taxpayer, partner or shareholder of that entity is indebted for any State tax, the Director of the Division of Taxation shall seek to set off so much of that payment as shall be necessary to satisfy the indebtedness. The amount set-off shall not allow for the deduction of any expense or other deduction which might be attributable to the taxpayer, partner, or shareholder subject to set-off under this Act.

The Director of the Division of Taxation shall give notice of the set-off to the taxpayer, partner or shareholder and provide an opportunity for a hearing within thirty (30) days of such notice under the procedures for protests established under *N.J.S.A. 54:49-19*. No request for conference, protest, or subsequent appeal to the Tax Court from any protest shall stay the collection of the indebtedness.

8.13 New Jersey State W-9

No firm shall be paid unless a New Jersey State W-9 has been completed and is on file with the Authority.

8.14 State of New Jersey SBE/MBE/WBE Certification

Potential Small Business Vendors wishing to participate in the NJ State Set-Aside program may register their company with the New Jersey Division of Revenue and Enterprise Services, Small Business Enterprise Unit at: <https://www.njportal.com/DOR/SBERegistry/>

Firms that wish to become certified as a Minority and/or Women Business Enterprise may apply at: <https://www.nj.gov/njbusiness/contracting/>

8.15 NJStart Vendor Registration

It is recommended that all vendors register to use NJStart. It provides access to such information as the status of a vendor's Chapter 51 Certification, Business Registration, Ownership Disclosure, AA/EEOC Compliance and other required forms. Vendors can visit www.njstart.gov and click on "Register" to start the process.

8.16 Diane B. Allen Equal Pay Act

Vendors and bidders are advised that pursuant to the Diane B. Allen Equal Pay Act, L. 2018, c. 9, any State Contractor providing services within the meaning of that Act is required to file the report required therein, with the New Jersey Department of Labor and Workforce Development. Information about the Act and the reporting requirement is available at: <https://nj.gov/labor/equalpay/equalpay.html>

8.17 Local, State and Federal Laws

The vendor must comply with all local, State and federal laws, rules and regulations applicable to this contract and to the services performed hereunder. All contractual arrangements shall be governed and construed and the rights and obligations of the parties hereto shall be determined in accordance with the laws of the State of New Jersey.

9.0 RFP CHECKLIST

The following RFP Checklist is to be executed by an authorized signer of your firm, and it is recommended that all required forms and documents listed therein be included and submitted with your proposal as contract award or authorization to the successful bidder is contingent upon receipt.

RFP CHECKLIST – It is recommended that all applicable and required forms and documents below be submitted simultaneously with the written proposal.		CHECK BOX IF INCLUDED	
PROPOSAL	1	Your written proposal in response to this Request for Proposals. Please Note: Written proposals that do not address all items listed in Section 5.0 above, “Required Components of the Proposal”, will not be evaluated and will be rejected as non-responsive.	<input type="checkbox"/>
	2	EXHIBIT A - Fee Proposal to NJEFA	<input type="checkbox"/>
EXHIBITS	3	EXHIBIT B-1 - Mandatory Equal Employment Opportunity Language – Please sign to indicate acceptance and acknowledgment.	<input type="checkbox"/>
	4	EXHIBIT B-2 – Acknowledgment of State Policy Prohibiting Discrimination in the Workplace	<input type="checkbox"/>
	5	EXHIBIT C – Certification of No Change (If applicable. See 9b below.)	<input type="checkbox"/>
DIVISION OF PURCHASE & PROPERTY FORMS	6	<u>Ownership Disclosure Form</u>	<input type="checkbox"/>
	7	<u>Disclosure of Investigations and Other Actions Involving Vendor</u>	<input type="checkbox"/>
	8	<u>Disclosure of Investment Activities in Iran</u>	<input type="checkbox"/>
	9	Affirmative Action Compliance (submit one of the following)	
		a. New Jersey Certificate of Employee Information Report	<input type="checkbox"/>
		b. Federal Letter of Approval Verifying a Federally Approved or Sanctioned Affirmative Action Program (dated within one (1) year of submission of Proposal)	<input type="checkbox"/>
		c. <u>Affirmative Action Employee Information Report (AA-302)</u>	<input type="checkbox"/>
	10	Disclosure of Political Contributions (submit one of the following) a. <u>Two-Year Chapter 51/Executive Order 117 Vendor Certification and Disclosure of Political Contributions</u> b. <u>Certification of No Change and Proof of Two-Year Approval (See EXHIBIT C for the Certification. Only for vendors who have previously submitted the Two-Year Chapter 51/Executive Order 117 Vendor Certification and Disclosure of Political Contributions form.)</u>	<input type="checkbox"/>
	11	<u>Chapter 271 Vendor Certification and Political Disclosure Form</u>	<input type="checkbox"/>
	12	<u>Proof of New Jersey Business Registration</u>	<input type="checkbox"/>
13	<u>Source Disclosure Form</u>	<input type="checkbox"/>	
14	<u>Small, Minority and/or Women-Owned Business Enterprise Certification or Documentation (if applicable)</u>	<input type="checkbox"/>	

I hereby agree to the Additional Terms and Conditions set forth in Section 8 above and understand that all applicable and required documents and forms listed in this RFP Checklist must be provided to the Authority prior to contract award or authorization.

Firm Name: _____

Submitted By: _____

Signature: _____

Title: _____

Date: _____

**EXHIBIT A
REQUEST FOR PROPOSALS
FOR GRAPHIC DESIGN CREATION AND DEVELOPMENT SERVICES
Date Issued: December 18, 2020**

FEE PROPOSAL TO NJEFA

Annual Report

Fees for graphic design production of the 2020 and 2021 Annual Reports should be based on the Scope of Services identified in Section 4.1 of the RFP for Graphic Design Services.

Total fee for 2020 Annual Report \$ _____

Total fee for 2021 Annual Report \$ _____

Annual Report Total: \$ _____

Newsletter

Fees for the production of multiple issues of *Building Futures* should be based on the Scope of Services identified in Section 4.2 of the RFP for Graphic Design Services.

2020 Fee Per Issue \$ _____

2021 Fee Per Issue \$ _____

Newsletter Total: \$ _____

Other Communications and Special Project Materials

Hourly Rate \$ _____

Additional Fees and Expenses

If applicable, please identify (and describe) the need for special consultants or anticipated extraordinary expenses including, but not limited to, author's alterations, photography and/or imagery needs and services.

\$ _____

\$ _____

\$ _____

EXHIBIT B-1

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE

N.J.S.A. 10:5-31 et seq. (P.L. 1975, C. 127)

N.J.A.C. 17:27

GOODS, PROFESSIONAL SERVICE AND GENERAL SERVICE CONTRACTS

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to *N.J.S.A. 10:5-31 et seq.*, as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to employ minority and women workers consistent with the applicable county employment goals established in accordance with *N.J.A.C. 17:27-5.2*, or a binding determination of the applicable county employment goals determined by the Division, pursuant to *N.J.A.C. 17:27-5.2*.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

In conforming with the applicable employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor shall submit to the public agency, after notification of award but prior to execution of a goods and services contract, one of the following three documents:

Letter of Federal Affirmative Action Plan Approval

Certificate of Employee Information Report

Employee Information Report Form AA302

The contractor and its subcontractors shall furnish such reports or other documents to the Div. of Contract Compliance & EEO as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Div. of Contract Compliance & EEO for conducting a compliance investigation pursuant to **Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.**

Firm Name: _____

Submitted By: _____

Signature: _____

Title: _____

Date: _____

EXHIBIT B-2

**VENDOR ACKNOWLEDGMENT OF RECEIPT OF NEW JERSEY STATE POLICY
PROHIBITING DISCRIMINATION IN THE WORKPLACE**

New Jersey Educational Facilities Authority is committed to establishing and maintaining a workplace environment that is free from discrimination or harassment.

Attached for your review is the New Jersey State Policy Prohibiting Discrimination in the Workplace, which must be distributed to all vendors/contractors with whom New Jersey Educational Facilities Authority has a direct relationship.

Please sign and return this Acknowledgment of Receipt to confirm you have received a copy of the New Jersey State Policy Prohibiting Discrimination in the Workplace.

Vendor Name: _____

Submitted By: _____

Signature: _____

Title: _____

Date: _____



***NEW JERSEY STATE
POLICY PROHIBITING DISCRIMINATION IN THE WORKPLACE***

I. POLICY

a. Protected Categories

The State of New Jersey is committed to providing every State employee and prospective State employee with a work environment free from prohibited discrimination or harassment. Under this policy, forms of employment discrimination or harassment based upon the following protected categories are prohibited and will not be tolerated: race, creed, color, national origin, nationality, ancestry, age, sex/gender, pregnancy, marital status, civil union status, domestic partnership status, familial status, religion, affectional or sexual orientation, gender identity or expression, atypical hereditary cellular or blood trait, genetic information, liability for service in the Armed Forces of the United States, or disability.

To achieve the goal of maintaining a work environment free from discrimination and harassment, the State of New Jersey strictly prohibits the conduct that is described in this policy. This is a zero tolerance policy. This means that the State and its agencies reserve the right to take either disciplinary action, if appropriate, or other corrective action, to address any unacceptable conduct that violates this policy, regardless of whether the conduct satisfies the legal definition of discrimination or harassment.

b. Applicability

Prohibited discrimination/harassment undermines the integrity of the employment relationship, compromises equal employment opportunity, debilitates morale, and interferes with work productivity. Thus, this policy applies to all employees and applicants for employment in State departments, commissions, State colleges or universities, agencies, and authorities (hereafter referred to in this section as "State agencies" or "State agency"). The State of New Jersey will not tolerate harassment or discrimination by anyone in the workplace including supervisors, coworkers, employees of Gubernatorial Transition Offices, or persons doing business with the State. This policy also applies to conduct that occurs in the workplace and conduct that occurs at any location that can be

reasonably regarded as an extension of the workplace (any field location, any off-site business-related social function, or any facility where State business is being conducted and discussed). This policy also applies to posts on any social media site and/or electronic device, personal or business, that adversely affects the work environment defined by the State Policy.

This policy also applies to third party harassment. Third party harassment is unwelcome behavior involving any of the protected categories referred to in (a) above that is not directed at an individual but exists in the workplace and interferes with an individual's ability to do his or her job. Third party harassment based upon any of the aforementioned protected categories is prohibited by this policy.

II. PROHIBITED CONDUCT

a. Defined

It is a violation of this policy to engage in any employment practice or procedure that treats an individual less favorably based upon any of the protected categories referred to in (a) above. This policy pertains to all employment practices such as recruitment, selection, hiring, training, promotion, transfer, assignment, layoff, return from layoff, termination, demotion, discipline, compensation, fringe benefits, working conditions, and career development.

It is a violation of this policy to use derogatory or demeaning references regarding a person's race, gender, age, religion, disability, affectional or sexual orientation, ethnic background, or any other protected category set forth in (a) above. A violation of this policy can occur even if there was no intent on the part of an individual to harass or demean another.

Examples of behaviors that may constitute a violation of this policy include, but are not limited to:

- Discriminating against an individual with regard to terms and conditions of employment because of being in one or more of the protected categories referred to in (a) above;
- Treating an individual differently because of the individual's race, color, national origin, or other protected category, or because an individual has the physical, cultural, or linguistic characteristics of a racial, religious, or other protected category;
- Treating an individual differently because of marriage to, civil union to, domestic partnership with, or association with persons of a racial, religious, or other protected category; or due to the individual's membership in or association with an organization identified with the interests of a certain racial, religious, or other protected category; or because an individual's name, domestic partner's name, or spouse's name is associated with a certain racial, religious, or other protected category;

- Calling an individual by an unwanted nickname that refers to one or more of the above protected categories, or telling jokes pertaining to one or more protected categories;
- Using derogatory references with regard to any of the protected categories in any communication;
- Engaging in threatening, intimidating, or hostile acts toward another individual in the workplace because that individual belongs to, or is associated with, any of the protected categories; or
- Displaying or distributing materials, in the workplace or outside of the workplace that has an adverse impact on the work environment, including electronic communications, that contains derogatory or demeaning language or images pertaining to any of the protected categories.

b. Sexual Harassment

It is a violation of this policy to engage in sexual (or gender-based) harassment of any kind, including hostile work environment harassment, quid pro quo harassment, or same-sex harassment. For the purposes of this policy, sexual harassment is defined, as in the Equal Employment Opportunity Commission Guidelines, as unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when, for example:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
- Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment.

Examples of prohibited behaviors that may constitute sexual harassment and are, therefore, a violation of this policy include, but are not limited to:

- Generalized gender-based remarks and comments;
- Unwanted physical contact, such as intentional touching, grabbing, pinching, brushing against another's body, or impeding or blocking movement;
- Sexual physical contact that involves any form of coercion, force, or lack of consent, such as sexual assault;

- Verbal, written, or electronic sexually suggestive or obscene comments, jokes, or propositions, including letters, notes, e-mail, text messages, invitations, gestures, or inappropriate comments about a person's clothing;
- Visual contact, such as leering or staring at another's body; gesturing; displaying sexually suggestive objects, cartoons, posters, magazines, or pictures of scantily-clad individuals; or displaying sexually suggestive material on a bulletin board, on a locker room wall, or on a screen saver;
- Explicit or implicit suggestions of sex by a supervisor or manager in return for a favorable employment action such as hiring, compensation, promotion, or retention;
- Suggesting or implying that failure to accept a request for a date or sex would result in an adverse employment consequence with respect to any employment practice such as performance evaluation, or promotional opportunity; or
- Continuing to engage in certain behaviors of a sexual nature after an objection has been raised by the target of such inappropriate behavior.

III. EMPLOYEE RESPONSIBILITIES

Any employee who believes that she/he or they have been subjected to any form of prohibited discrimination/harassment, or who witnesses others being subjected to such discrimination/harassment, should promptly report the incident(s) to a supervisor or directly to the State agency's Equal Employment Opportunity/Affirmative Action Officer or to any other persons designated by the State agency to receive workplace discrimination complaints. A person who wishes to take action about prohibited sexual physical contact can file a criminal complaint with law enforcement of the municipality where the incident occurred. That person can also make a criminal report and a report to his/her or their supervisor/manager and/or Equal Employment Opportunity/Affirmative Action Officer; one does not have to choose one or the other.

All employees are expected to cooperate with investigations undertaken pursuant to VI below. Failure to cooperate in an investigation may result in administrative and/or disciplinary action, up to and including termination of employment.

IV. SUPERVISOR RESPONSIBILITIES

Supervisors shall make every effort to maintain a work environment that is free from any form of prohibited discrimination/harassment. Supervisors shall immediately refer allegations of prohibited discrimination/harassment to the State agency's Equal Employment Opportunity/Affirmative Action Officer, or any other individual designated by the State agency to receive complaints of workplace discrimination/harassment. A supervisor's failure to comply with these requirements may result in administrative and/or disciplinary action, up to and including termination of employment. For purposes of this section and in the State of New Jersey Model Procedures for Processing Internal

Complaints Alleging Discrimination in the Workplace ("Model Procedures"; N.J.A.C. 4A:7-3.2.), a supervisor is defined broadly to include any manager or other individual who has authority to control the work environment of any other staff member (for example, a project leader). N.J.A.C. 4A:7-3.1(e)

V. DISSEMINATION

Each State agency shall annually distribute the policy described in this section, or a summarized notice of it, to all of its employees, including part-time and seasonal employees. The policy, or summarized notice of it, shall also be posted in conspicuous locations throughout the buildings and grounds of each State agency (that is, on bulletin boards or on the State agency's intranet site). The Department of the Treasury shall distribute the policy to Statewide vendors/contractors, whereas each State agency shall distribute the policy to vendors/contractors with whom the State agency has a direct relationship.

VI. COMPLAINT PROCESS

Each State agency shall follow the State of New Jersey Model Procedures for Processing Internal Complaints Alleging Discrimination in the Workplace with regard to reporting, investigating, and where appropriate, remediating claims of discrimination/harassment. See N.J.A.C. 4A:7-3.2 and N.J.S.A. 11A:7-3. Each State agency is responsible for designating an individual, or individuals, to receive complaints of discrimination/harassment, investigating such complaints, and recommending appropriate remediation of such complaints. In addition to the Equal Employment Opportunity/Affirmative Action Officer, each State agency shall designate an alternate person to receive claims of discrimination/harassment.

All investigations of discrimination/harassment claims shall be conducted in a way that respects, to the extent possible, the privacy of all the persons involved. The investigations shall be conducted in a prompt, thorough, and impartial manner. The results of the investigation shall be forwarded to the respective State agency head to make a final decision as to whether a violation of the policy has been substantiated.

Where a violation of this policy is found to have occurred, the State agency shall take prompt and appropriate remedial action to stop the behavior and deter its reoccurrence. The State agency shall also have the authority to take prompt and appropriate remedial action, such as moving two employees apart, before a final determination has been made regarding whether a violation of this policy has occurred.

The remedial action taken may include counseling, training, intervention, mediation, and/or the initiation of disciplinary action up to and including termination of employment.

Each State agency shall maintain a written record of the discrimination/harassment complaints received. Written records, consisting of the investigative report and any

attachments, including witness statements, shall be maintained as confidential records to the extent practicable and appropriate and will maintain so indefinitely.

VII. PROHIBITION AGAINST RETALIATION

Retaliation against any employee who alleges that she/he or they were the victim of discrimination/harassment, provides information in the course of an investigation into claims of discrimination/harassment in the workplace, or opposes a discriminatory practice, is prohibited by this policy. No employee bringing a complaint, providing information for an investigation, or testifying in any proceeding under this policy shall be subjected to adverse employment consequences based upon such involvement or be the subject of other retaliation.

Following are examples of prohibited actions taken against an employee because the employee has engaged in activity protected by this subsection:

- Termination of an employee;
- Failing to promote an employee;
- Altering an employee's work assignment for reasons other than legitimate business reasons;
- Imposing or threatening to impose disciplinary action on an employee for reasons other than legitimate business reasons; or
- Ostracizing an employee (for example, excluding an employee from an activity or privilege offered or provided to all other employees).

VIII. FALSE ACCUSATIONS AND INFORMATION

The burden is on the complainant to articulate a sufficient nexus between the alleged conduct to a protected category pursuant to the State Policy. An employee who knowingly makes a false accusation of prohibited discrimination/harassment or knowingly provides false information in the course of an investigation of a complaint, will be subjected to administrative and/or disciplinary action, up to and including termination of employment. Complaints made in good faith, however, even if found to be unsubstantiated, shall not be considered a false accusation.

IX. CONFIDENTIALITY

All complaints and investigations shall be handled, to the extent possible, in a manner that will protect the privacy interests of those involved. To the extent practical and appropriate under the circumstances, confidentiality shall be maintained throughout the investigative process. In the course of an investigation, it may be necessary to discuss the claims with the person(s) against whom the complaint was filed and other persons who may have relevant knowledge or who have a legitimate need to know about the matter. In order to protect the integrity of the investigation, minimize the risk of retaliation against the individuals participating in the investigative process, and protect the important privacy interests of all concerned, the EEO/AA Officer/investigator shall request that all

persons interviewed, including witnesses, not discuss any aspect of the investigation with others, unless there is a legitimate business reason to disclose such information.

X. ADMINISTRATIVE AND/OR DISCIPLINARY ACTION

Any employee found to have violated any portion or portions of this policy may be subject to appropriate administrative and/or disciplinary action which may include, but which shall not be limited to: referral for training, referral for counseling, written or verbal reprimand, suspension, reassignment, demotion, or termination of employment. Referral to another appropriate authority for review for possible violation of State and Federal statutes may also be appropriate.

XI. TRAINING

All State agencies shall provide all new employees with training on the policy and procedures set forth in this section within a reasonable period of time after each new employee's appointment date. Refresher training shall be provided to all employees, including supervisors, within a reasonable period of time. All State agencies shall also provide supervisors with training on a regular basis regarding their obligations and duties under the policy and regarding procedures set forth in this section.

State employees responsible for managing and investigating complaints of harassment or discrimination, in consultation with the Division of EEO/AA and another organization with expertise in response to and prevention of sexual violence, such as the Department of Law and Public Safety and the New Jersey Coalition Against Sexual Assault, shall receive additional training. Each State employee who receives such additional training shall complete a refresher course every three years.

Issued: December 16, 1999

Revised: June 3, 2005

Revised: September 5, 2013

Revised: September 11, 2019

Revised: August 19, 2020

See N.J.A.C. 4A:7-3.1, N.J.A.C. 4A:7-3.2 and N.J.S.A. 11A:7-3

EXHIBIT C

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

I, _____ the _____ of _____ in connection with the Request for Proposals for Graphic Design Creation and Development Services issued by the New Jersey Educational Facilities Authority (the "Authority") do 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 Certification as of this _____ day of _____, _____.

[NAME OF FIRM]

Submitted By: _____

Title: _____

Date: _____

Firm's EIN: _____

ATTENTION: Please attach proof of your firm's two-year approval date.

EXHIBIT B1

PROPOSAL FOR
NJEFA
GRAPHIC DESIGN CREATION AND DEVELOPMENT SERVICES



CREATIVE SOURCE

Proposal for
NJEFA
New Jersey Educational Facilities Authority

**Graphic Design Creation and Development
Services:**

for NJEFA's 2020 and 2021 Annual Reports, Multiple
Issues of NJEFA's newsletter (*Building Futures*),
Miscellaneous Communications Materials and
Special Project Materials as needed

New Jersey Educational Facilities Authority
Attn: Edward DiFiglia
Public Information Officer
103 College Road East, 2nd Floor
Princeton, NJ 08540-6612
609-987-0880 - main
609-987-0850 - fax
ed.difiglia@njefa.nj.gov

January 18, 2021
Carol Smith, President
Creative Source, Inc.
212.243.7383
csmith@creativesource.com

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TRANSMITTAL LETTER

January 18, 2021

Edward DiFiglia
Public Information Officer
New Jersey Educational Facilities Authority
103 College Road East, 2nd Floor
Princeton, NJ 08540

Dear Mr. DiFiglia:

Thank you for the opportunity to submit our proposal for the creation of the annual reports for NJEFA. Our proposal includes the design, editorial services and production of the annual report.

We are excited about the possibility of working with NJEFA, not just for the business, but because we enjoy working with our government clients. We believe that the support of world-class higher education in New Jersey is a truly worthwhile cause, and we would like very much to be a part of it.

We have considerable experience working with government agencies, as well as with colleges and universities. We have produced annual reports and financial communications for the Dormitory Authority State of New York, The Long Island Rail Road and The City of New York.

As the owner and president of Creative Source, Inc., I am authorized to sign the proposal and the contract. I will oversee the NJEFA annual report and the Creative Source designers will create all of the design elements.

Creative Source is certified with The Port Authority of New York and New Jersey as a woman-owned business. We appreciate the opportunity to participate in this request for proposal and we look forward to hearing from you.

Sincerely,

Carol Lynn Smith
President
Creative Source, Inc.

INTRODUCTION

NJEFA's Mission

The New Jersey Educational Facilities Authority's mission is to support world class higher education throughout the state. As a public fiduciary, our business is to help our colleges and university clients obtain low-cost financing for the development and preservation of campus facilities.

We are helping our clients make critical infrastructure investments so that they can provide state-of-the-art academic environments for New Jersey students.

Our Objective

Creative Source's objective is to help NJEFA reach its goals through enhanced, persuasive communications. By clarifying the message (with the assistance of our editors and your staff) and adding the right images, we can emphasize the issues in a powerful and effective way. Your readers will realize the impact your services have on the future of higher education. They will understand clearly how everyone in New Jersey benefits from easy access to affordable education.

We look forward to the opportunity to work with the NJEFA team to help you fulfill your mission.

"If you can solve the education problem, you don't have to do anything else. If you don't solve it, nothing else is going to matter all that much."

Alan Greenspan, Former Chairman,
U.S. Federal Reserve Board 2006

SCOPE OF SERVICES

Creative Source will serve as the Authority's Graphic Design Consultant and become generally familiar with the nature and scope of the Authority's business, its constituent colleges and universities and their industry.

Creative Source will provide the Authority's 2020 and 2021 Annual Reports and multiple issues of its newsletter, *Building Futures*, during the term of a two (2) year contract commencing on or about March 1, 2021, and continuing through February 2023. Nevertheless, NJEFA may terminate the contract at any time in its sole discretion.

Creative Source will provide graphic arts, layout, editorial services and design services in connection with the development of the aforementioned publications, as well as other communications materials and special project materials as requested during the term of this engagement.

Creative Source will provide some or all of the services identified below at the request of the Authority:

4.1 Graphic Design Production of the Authority's 2020 and 2021 Annual Reports, including:

- The graphic design consulting services to develop and create NJEFA's Annual Reports for the years 2020 and 2021.
- The 2020 Annual Report will be designed, completed, printed and ready for distribution on or about June 30, 2021. A draft copy of this Annual Report will be distributed to NJEFA Members of the Board by the end of May with the final version going to the Board for approval at its June meeting.
- The 2021 Annual Report will be completed, printed and ready for distribution on or about June 1, 2022.
- Each Annual Report will consist of approximately 36 pages of a combination of text, photos, and graphics, Creative Source will design, edit, layout and produce camera-ready electronic files.
- Creative Source will also provide copy-editing of content supplied by the Authority.
- Creative Source will consult with and meet with NJEFA staff as needed for the creation and development of each Annual Report. Work with NJEFA staff to identify, develop and/or obtain needed materials such as graphics and data. Consult with NJEFA staff as needed in conjunction with annual report photographic needs. (NJEFA maintains a broad database of photographs that may be used.)
- Creative Source will provide 3–5 cover and layout sample designs for each Annual Report.

SCOPE OF SERVICES

- Creative Source will serve as liaison between NJEFA and the printer. We will provide the printer with the production layout in Adobe InDesign or equivalent software, a high-resolution PDF, a laser-printed FPO, and fonts as needed. (The printer will be selected by NJEFA pursuant to a separate RFP process and is not included in the scope of services for this RFP. Printing costs will be determined separately and will be paid directly to the printer.)
- Creative Source will provide NJEFA with a complete PDF file (in an appropriate file size for website download) of the Annual Report at the time of publication along with all original production files, including files from layout and content creation software.
- Any correspondence related to editing, designing, or content creation related to Annual Report production will not be considered for hourly billing.
- Creative Source will serve as liaison between NJEFA and the printer, and will provide the printer with the production layout in Adobe InDesign or equivalent software, a high-resolution PDF, a laser-printed FPO, and fonts as needed.
- Creative Source will provide NJEFA with a complete PDF file (in an appropriate file size for website download) at the time of publication for each issue along with all original production files, including files from layout and content creation software.

4.3 Other Communications and Special Project Materials on an As-Needed Basis During the Term of this Engagement.

- Creative Source and NJEFA will negotiate fees for such communications and special project materials at the time of assignment by NJEFA. Fees will be based on the agreed-upon hourly rate for such services as provided in Exhibit A.

4.2 Production of Multiple Issues of NJEFA's Newsletter *Building Futures*, including:

- Creative Source will provide graphic design and copy-editing consulting services to develop multiple issues of *Building Futures*, to be developed and published over the 2-year contract period.
- Creative Source will layout, edit and produce camera electronic files including all text and graphics for each newsletter consisting of 4–6 page issues, 4/4 on 11x17 stock, folded to 8.5x11. (Creative Source will use current NJEFA branding and trademarks for production of newsletters. NJEFA will provide a template of the existing design in Adobe InDesign or equivalent software.)
- Creative Source will consult with NJEFA staff as needed in conjunction with newsletter photographic needs. (NJEFA maintains a broad database of photographs that may be used.)

QUALIFICATIONS

Creative Source's experience and qualifications as a graphics arts design and production company are as follows:

Creative Source, Inc. is a boutique graphic design firm founded by Carol Smith more than 25 years ago. We combine creative thinking with smart design to develop ideas that captivate your audience with innovative solutions.

Over the course of our history we have worked with government, nonprofit and corporate clients. Among the projects we are particularly proud to have designed are the MetroCard, *The Fed* magazine, "The Spandrel" at Penn Station and the corporate identity for Chemical Bank (now known as JPMorgan Chase).

Creative Source is a solutions-driven marketing communications firm with a broad range of expertise. We emphasize an integrated approach to communications to ensure the look and feel of each piece will reflect the unique characteristics of NJEFA and attract your target audience.

We have extensive experience designing annual reports for government agencies, including DASNY, The City of New York, MTA and LIRR.



DESIGN TEAM

Provided here are the names, contact information, relevant experience and proposed roles of the individuals who will be directly responsible for serving the Authority on a day-to-day basis, including those responsible for editing copy:

Carol Smith will be acting as client liaison between the client and the designers. Carol will make sure that all of your deadlines are met and your expectations exceeded.

Carol Smith

President and Creative Director
csmith@creativesource.com

As Creative Director, Carol oversees design and creative services for all projects. She has more than 30 years of experience in creating dynamic, powerful marketing communications materials for a broad spectrum of clients, including the design and implementation of brand and corporate identity programs.

Carol and her firm offer an exceptional ability to present complex concepts in a clear, simple and appealing visual design that complements the image, brand and objectives of their clients.

After earning a Bachelor of Arts degree from the University of the Arts in Philadelphia, Carol studied with the internationally renowned designer, Armin Hofmann. She completed the two-year graduate program at the Allgemeine Kunst Gewerbeschule in Basel, Switzerland.

Carol founded Creative Source in 1986 and has since specialized in the design of annual reports and corporate identity programs for a wide variety of clients, including Chemical Bank (now known as JPMorgan Chase). Carol's team designed the MetroCard and "The Spandrel" at Penn Station for the Metropolitan Transportation Authority.

Prior to founding Creative Source, Carol served as design consultant for the corporate communications department of J.P. Morgan, designing their corporate identity program and guidelines. Carol served as a design consultant for Taylor & Ives, Lefkowitz, Inc., and Lee & Young Communications, Inc., where she specialized in the design of annual reports and brand identity programs.

In addition, Carol is an active volunteer within her community, serving for three years as chairperson of the Board of Managers at the McBurney YMCA. She is currently a member of the Women Presidents' Organization, ISM, and WBENC.

DESIGN TEAM

Andrew Listengart, Senior Graphic Designer, will be actively designing the projects for NJEFA and will be interacting with the client on a daily basis. Andrew has considerable experience designing annual reports for The City of New York, DASNY, NJEFA and others. He is familiar with all facets of design, from concept and design to production. Andrew has designed a wide variety of projects, such as promotional campaigns, brochures, direct mail, event promotions, and posters for print and web. Andrew designs for corporate clients such as Canon, LIRR, The City of New York and others. He obtained his education in Graphic Design Communications from Philadelphia University and studied at the Nuova Accademia di Belle Arti in Milan, Italy. He is proficient on both Mac and PC platforms, including extensive knowledge of Adobe InDesign, Photoshop, Illustrator, Acrobat, HTML, PowerPoint and Microsoft Office.

Sarah Stewart, Graphic Designer, will be actively designing the projects for NJEFA. She has experience designing annual reports, promotional campaigns, event programs, direct mail, and posters. Her capabilities include video productions, website design, and motion graphics. Sarah has designed projects for our corporate and nonprofit clients, including Canon, The City of New York, MTA, and others. Sarah graduated from Oakland University with a Bachelor of Arts in Graphic Design. She is proficient on both Mac and PC platforms. Her skills include knowledge of Adobe Photoshop, Illustrator, InDesign, After Effects, Premiere, Dreamweaver (HTML) as well as Microsoft Office.

Ben Kuyper, Graphic Designer, will be available to design the projects for NJEFA on a daily basis. Ben is a branding and visual communication designer with nine years of experience and a knack for discovering new and unique ways of expressing brands across digital and printed media. He has designed a variety of projects, including information design where translating complex ideas into simple solutions is essential. During his career, he has worked with a diverse set of clients and brands such as MTA, Avanir Pharmaceuticals, BVI, Cotton & Reed, Emerson University, HOYA Surgical Optics, Hyrdosat, NFP, Manhattan Reproductive Surgery Center, Montclair State University, Penn State, Penn Medicine, and Sabandí. Ben holds a BFA from the University of the Arts in Philadelphia and attended the renowned Schule für Gestaltung in Basel, Switzerland.

EDITORIAL SERVICES TEAM

The experience and qualifications of the individuals who will be directly responsible for writing and editing copy is provided below:

John G. Bove is a retired partner in the Public Finance Group of the law firm of Nixon Peabody LLP and he still holds the title of Senior Counsel, where he was a partner from 1995 until 2017 when he assumed the position of Senior Counsel retired from the firm.

Prior to joining Nixon Peabody LLP, John held a number of positions in and out of government. From 1971 to 1982 he served as a staff attorney at New York City's Housing and Development Administration (now the City's Department of Housing Preservation and Development); as an assistant to New York City's Deputy Mayor for Intergovernmental Affairs; as an Assistant Counsel to the Governor of the State of New York; as General Counsel to the New York State Housing Finance Agency; and then as General Counsel to the Municipal Assistance Corporation for the City of New York. After leaving government in 1982 he joined the firm of Mudge Rose Guthrie Alexander & Ferdon as a partner in its nationally recognized Public Finance Department. He left Mudge Rose in 1995 to join Nixon Peabody.

During the time he served as an Assistant Counsel to the New York Governor he participated in the development and implementation of the State's programs to respond to and resolve New York City's fiscal and economic crisis that came to a head in 1975. In addition to his fiscal crisis activities his other responsibilities as an Assistant Counsel to the Governor included working with various New York State departments, agencies and public benefit corporations, including those responsible for various aspects of the State's primary, secondary and higher education programs, particularly in the drafting of the Governor's legislative programs and other departmentally sought legislation and regulatory changes.

After leaving the Governor's Counsel's Office, John worked as General Counsel at the New York State Housing Finance Agency and then the Municipal Assistance Corporation. John was instrumental in the establishment of new financing programs for each of them. At MAC he participated in the development of one of the nation's first municipal market tax exempt commercial paper program.

At Nixon Peabody, among the bond counsel clients for which John had primary responsibility for maintenance of the firm's relationship in connection to individual engagements was New York State's Dormitory Authority. In his role as bond counsel to DASNY he was a primary architect of new financing structures and of the legislation and documents to implement the financing of facilities for the State University of New York, the City University of New York and for new and renovated court facilities throughout the State of New York. He was also instrumental in developing DASNY's VRDB and "action rate" bond programs, the latter of which he assisted DASNY in the development and implementation of approaches to mitigate the effects of the market collapse of 2008.

During his time as a partner at both Mudge Rose and Nixon Peabody, John from 1983 through his retirement in 2017, was essentially DASNY's exclusive bond counsel in its financing for Columbia University, Rockefeller University, New York University, St. John's University, Memorial-Sloan Kettering Cancer Center, Teachers College, and The City University of New York. He also represented Brooklyn Law School, the New School, and Cold Spring Harbor Laboratory in its financings through DASNY, New York's Trust for Cultural Resources, various "Local Development Corporations" and IDAs.

In addition to DASNY, John served as bond counsel to a number of other public benefit corporations and governmental issuers, including New York State's Housing Finance Agency, New York City's Municipal Water Finance Authority, the Massachusetts Turnpike Authority, the Massachusetts Development Authority and Florida's Reedy Creek Improvement District.

EDITORIAL SERVICES TEAM

John is admitted to the bar of the State of New York and the federal bar for the Southern District of New York. He is a member of the New York State Bar Association and the National Association of Bond Lawyers. He is a recipient of The Municipal Forum of New York's Lifetime Achievement Award.

Alison Daniels, Writer and Editor, has over 20 years of marketing strategy and communications experience with in-depth knowledge of the financial services market. Alison has worked with Creative Source for more than five years as a freelance writer and consultant on a number of projects, including reports and presentations for the Federal Reserve Bank of New York. Since 2005, she has worked with a variety of financial services and other clients on projects such as sales brochures, research reports, charitable giving packages, and annual reports. Previously, Alison spent 16 years with TIAA, a financial services organization specializing in retirement planning for the education and research communities. At TIAA, Alison was responsible for a wide variety of marketing initiatives, including a management role in marketing college savings plans. Most recently at TIAA, she worked in a financial planning area where she helped develop strategic business plans for various business areas. Alison graduated from the University of North Carolina in Chapel Hill with a BA in Psychology.

John Gill, A communications consultant with over 30 years of professional experience, John has in-depth knowledge of both financial services and legislation and regulations pertaining to retirement plan products and services, retiree health and tuition finance. Employed at TIAA since 1986 and a FINRA Series 24 registered principal, he has worked for the most part in institutional product marketing managing communications consultants, writers and copy editors responsible for white papers, special reports, marketing brochures, RFP responses,

and a broad array of educational materials. Most of the materials are developed to market TIAA products and services and to provide retirement plan administrators with the technical and practical information they need to help ease their jobs and keep their plans in compliance. Prior to TIAA, John worked as a legal editor at Prentice Hall Publishing and Panel Publishers and a marketing communications consultant at Wyatt Consultants and Coopers & Lybrand. John holds a B.S. cum laude in Mathematics from Vanderbilt University and a J.D. from Syracuse University College of Law.

Susan Johnson, An accomplished writer and communications professional, Susan Johnson is author of 50 Fastest Growing Women Owned/ Led Companies Guide to Growth, Sponsored by American Express. While serving as Director of Communications—for both the Women Presidents' Organization and the Women Presidents' Educational Organization—she wrote/edited annual summaries for both nonprofit organizations and quarterly bylined articles for the CEO to build leadership authority. A former senior public relations agency executive, she also wrote all press materials and supervised digital media outreach on all social media platforms.

Deb Spohnheimer, An articulate communicator with excellent spelling, grammar and editing skills, Deb is a proofreader par excellence. For more than a decade at Metropolitan College of New York she was the "last look" editor for three departments which produced web content, marketing materials, reports, and communications. Since 2017 she has provided this service for authors, web editors, and grant writers in the arts, education, and design.

CLIENT EXPERIENCE

Our experience with clients similar to NJEFA is briefly described below.

DASNY

Creative Source provided design and communications services for a variety of print and web projects for the Dormitory Authority of the State of New York.

– Annual Report (2010, 2011, 2012, 2013, 2014, 2015)

– 70th Anniversary Timeline Brochure

– Series of eight brochures (Construction, Healthcare Construction, TELP, PDQ, SEQR, Professional Services, Real Property Services, Code Compliance)

– Access DASNY HTML e-newsletter

The City of New York

Creative Source provided design services to several agencies within The City of New York's Office of Management and Budget.

– New York City Hudson Yards Infrastructure Corporation Annual Report (2007, 2009, 2018, 2019, 2020)

– New York City Municipal Water Finance Authority Annual Report (1998, 2003, 2016, 2017)

– New York City Transitional Finance Authority Annual Report (2004, 2005, 2007, 2008, 2010, 2013, 2014, 2015, 2017, 2018, 2019, 2020)

Long Island Rail Road

Creative Source provided design, editorial and strategic communications services for LIRR's high-profile safety campaign targeting pedestrians and motorists.

– Safety Campaign:

– Poster

– Billboard

– Subway Car Card

NJEFA

Creative Source provided design services for NJEFA's annual reports and newsletters.

– Annual Report (2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019)

– *Building Futures* newsletters (2009–2017)

New Jersey Presence

– Carol Smith, founder and president owns a residential property in Lambertville, NJ.

– Creative Source is certified as an M/WBE by the Port Authority of New York and New Jersey.

– New Jersey Clients:

– NJEFA (New Jersey Educational Facilities Authority) Annual Reports and Newsletters

CLIENT REFERENCES

Experience with clients similar to NJEFA:

Listed below are references from current and past clients with a description of the services we've provided to them.

Marilyn Fountain

Assistant Director

Communications and Marketing

DASNY

515 Broadway, Albany, NY 12207

518.257.3388 /mfountain@dasny.org

Creative Source provided design and communications services for a variety of print and web projects for the Dormitory Authority of the State of New York.

- Annual Report (2010, 2011, 2012, 2013, 2014, 2015)
- 70th Anniversary Timeline Brochure
- Series of eight brochures (Construction, Healthcare Construction, TELP, PDQ, SEQR, Professional Services, Real Property Services, Code Compliance)
- Access DASNY HTML e-newsletter

Kathleen Kearns

Senior VP for Development and

Chief Philanthropy Officer

(Former Vice President, Development and Communications, New York Genome Center)

Montefiore

212.486.1802 / kmcgkearns@gmail.com

Creative Source designed the annual report and capabilities brochure for New York Genome Center.

Jason Goh

Director of Investor Relations

NYC Office of Management and Budget

255 Greenwich Street, New York, NY 10007

212.788.5864 /contracts@omb.nyc.gov

Creative Source provided design services to several agencies within New York City's Office of Management and Budget.

- New York City Hudson Yards Infrastructure Corporation Annual Report (2007, 2009, 2018, 2019, 2020)
- New York City Municipal Water Finance Authority Annual Report (1998, 2003, 2016, 2017)
- New York City Transitional Finance Authority Annual Report (2004, 2005, 2007, 2008, 2010, 2013, 2014, 2015, 2017, 2018, 2019, 2020)

Sakara Bey

WorkWell NYC, Program Director

Mayor's Office of Labor Relations

40 Rector Street, New York, NY 10006

212.306.7289 /sbey@olr.nyc.gov

Created digital marketing Health Campaigns for all NYC employees, including campaigns for "Get the Shot, Not the Flu", MoveMore, Smoking Cessation, Eat Well, Heart Health and others (capabilities reports, research reports, policy reports, posters, flyers, email templates, etc.)

CLIENT REFERENCES

Beth Ellen Dunphe

Deputy Executive Director
Resource Development & Engagement
(Former Chief Development Officer,
Metropolitan College of New York)
Goddard Riverside Community Center
593 Columbus Avenue, New York, NY 10024
212.873.6600 Ext. 1020 / bdunphe@goddard.org

Tina Georgiou

Marketing, Communications & Alumni Relations
Metropolitan College of New York
212.343.1234 x 2626 / tgeorgiou@mcny.edu
Creative Source provided design and
communications services for a variety of print
and web projects for the Metropolitan College of
New York's 50th Anniversary.
– 50th Anniversary logo and stationery
– “Amplify The Dream” Gala Invitation Package,
Journal, Signage, Menu, PowerPoint Presentation,
and Auction Paddles
– Timeline Exhibit on 90-ft. wall
(Manhattan and Bronx campuses)
– Canal Street outdoor window display
– College for Human Services Luncheon
Invitation Package
– Founders Day Tea Reception Invitation Package
– Holiday Greeting Cards

Raun Rasmussen, Executive Director

Legal Services NYC
40 Worth Street, Suite 606
New York, NY 10013
646.442.3590 / rasmussen@ls-nyc.org

Creative Source provided design and
communications services for a variety of print and
web projects for Legal Services NYC.

- Annual Report (2013, 2014, 2015)
- “Jazz for Justice” Gala Invitation Package
and Journal (2013, 2014, 2015)
- Manhattan LSNYC Awards Dinner Invitation
Package and Journal
- Brooklyn LSNYC Awards Dinner Invitation
Package and Journal
- Pro Bono Event Invitation Package, Journal
and Posters
- Bankruptcy Assistance Invitation Package
and Journal
- “A Voice for Justice” Monthly Newsletter
- One-Pager Program Template
- Holiday Greeting Cards

CONCEPTS FOR NJEFA'S ANNUAL REPORT

On these pages we have described our recommendations regarding themes, design and layout of the proposed annual reports and production strategy.

Creative Source has extensive experience developing communications for both government agencies (Metropolitan Transportation Authority, The Federal Reserve Bank of New York, and DASNY) and colleges and universities (Baruch College CUNY, Zicklin School of Business and the Metropolitan College of New York).

Concept for NJEFA Annual Report

We have included examples here of how we can help you develop the concept and the design for the next NJEFA annual report. By highlighting the following issues, your readers will understand your mission at a glance.

- Public finance is an economic engine that creates jobs, raises revenue and spurs development.
 - NJEFA provides low-cost financing in spite of the ebb and flow of investor confidence.
 - New Jersey's universities and colleges require state-of-the-art equipment, buildings, libraries and distance-learning capacity in order to attract the best students and faculty.
 - NJEFA is deeply involved and committed to the betterment of New Jersey's colleges and universities.
 - NJEFA has expanded its program in New Jersey to preserve thousands of educational facilities.
 - The largest redevelopment plan in New Jersey's history has provided low-cost financing for xx colleges and universities.
 - The plan increases the quantity and quality of New Jersey's educational facilities affecting xxx,xxx number of students.
 - The new dormitories marketplace has grown to a \$x.x million plan to build or preserve xx,xxx units by 2023.
- NJEFA provides financing for a range of buildings, dormitories, science halls, administration buildings, libraries, performing arts centers and educational centers.

Despite uncertainties in the economic picture, Americans continue to believe in and support the importance of providing for our children's future education. The New Jersey Educational Facilities Authority continues its mission to ensure that New Jersey institutions of higher education can meet the needs of future generations. Each project funded in 2020 will have an impact on building futures—these projects are highlighted throughout our annual report.

Creative Source will develop an impressive list of facts and figures showing the major achievements and plans of NJEFA with photos and captions.

NJEFA's annual report will showcase the low-cost financing deals for colleges and universities throughout the year. The report will establish the successes of NJEFA and tell the stories behind the scenes. It will describe the types of facilities that were financed in a succinct way. We will create stories that invite the reader to flip through the report and instantly grasp the work of the NJEFA, and the impact it has on the State of New Jersey.

We will elaborate on these stories by using statistics, photos, captions, and testimonials. We can emphasize NJEFA's success stories in a brief section of the annual report; this section will describe examples where NJEFA has provided New Jersey's learning institutions with low-cost public financing. We may start with the largest project built in the new year and continue with other facilities financed in 2020. We will elaborate the new and improved, affordable educational facilities that are now available to the students who choose New Jersey colleges and universities.

CONCEPTS FOR NJEFA'S ANNUAL REPORT

The following are a few ideas based upon the information Creative Source has at this point. Once we meet with NJEFA in our initial discovery meeting, we can discuss these concepts or other ideas for your annual report. We prefer to meet with you to determine the theme and develop the design concepts together.

The annual report will tell the story, visually as well as verbally, of NJEFA's plan to preserve and expand financing for New Jersey's educational facilities. Below are some of the ideas we can review and develop, if you agree.

Possible themes for 2020 Annual Report:

- Building Foundations for Change.
- Expanding the future of education.
- Building futures. Expanding minds.
- Creating the vision for the future generations.
- Investing in the future.
- New directions with continued improvement.
- Preserving today by preparing for tomorrow.
- Turning opportunity into reality.
- Meeting the challenges of future generations.

Portions of the annual report may be re-purposed for future public awareness campaigns.

Visits to Educational Facilities

These concepts will be highlighted in the annual report with photos of actual scenes that illustrate the comfortable learning environment that students will experience. In addition, we will highlight long-distance learning for students learning from home. Scenes from at least three different locations will provide a strong sense of NJEFA's impact on the facilities. These photos will show students enjoying the benefits of the new technology at the educational centers. The report will present comprehensive examples of innovations in educational facilities, including any of the new green facilities. It will tell the story of capability, affordability and personal warmth in an academic environment.

Testimonials

An important aspect of this annual report will be testimonials and quotes from deans and educators who speak of how public financing from NJEFA provides better facilities, and how they have a modern academic facility that will attract the best students and faculty.

Using testimonials that speak directly about an academic facility, they'll describe the benefits from a new perspective. We will add photos showing the warm and friendly scenes of students in learning facilities with quotations in their own words.

Staff may be photographed in NJEFA's offices and quoted talking about how necessary it is to help those institutions that need public financing. Captions will speak about financial concerns that were immediately addressed by the staff at NJEFA. Additional factoids will relate to the story of the Governor and chairman who believe NJEFA connects them with their fundamental mission to help public learning institutions.

Photographs of educational centers will reflect the diverse, multi-cultural student population.

Design

Creative Source will design all graphic elements that establish the look of this report and which can be used as the basis for additional promotional materials, such as a brochure, PowerPoint presentation or web content. These elements include cover design, map design indicating locations, as well as a possible design for factsheets and case studies. We will also digitize, edit and otherwise adapt the report for use on NJEFA's website. Graphic elements used for the report may be incorporated into posters and other signage promoting New Jersey Educational Facilities Authority services and events. We look forward to discussions about these additional creative possibilities.

NJEFA'S *BUILDING FUTURES* NEWSLETTER

Creative Source Role for *Building Futures*

Building Futures is a newsletter that provides information about key initiatives of the New Jersey Educational Facilities Authority. The newsletter also has a lighter side, providing short biographies of the board members and staff and their various activities.

The designers at Creative Source specialize in making complex information engaging and easy to understand at a glance.

Our designs are clear, simple and direct. We offer you the winning combination of visual simplicity along with the ability to highlight the key points so they resonate clearly with your investors and staff.

Our goal is to help the staff of NJEFA and *Building Futures* reach their goals through enhanced, persuasive communication. By clarifying the message and researching the right images we can emphasize the issues, allowing you to communicate with your audience in a powerful, effective way.

We look forward to the opportunity to work with the NJEFA team and to helping you fulfill your mission.

We believe there is merit in preparing issues quarterly or at least semiannually. Firstly, it provides you with the opportunity to identify and discuss on a timely basis the new challenges and initiatives on which you will be focused during the upcoming year. Secondly, the preparation of a regularly scheduled subsequent edition can serve as a "tickler system" to assess the steps taken and progress made to-date in meeting those challenges and implementing the new initiatives. Lastly, the historical record created in the editions provides a ready source of material for the year-end annual report.

Creative Source will:

- Meet with staff to discuss ideas and content.
- Develop ideas and suggestions for content and write articles.
- Edit and refine the copy, as necessary.
- Follow the current template for design, or develop a new template.
- Research the appropriate images and artwork in order to best illustrate the articles.
- Match the images and stories with special consideration to the proper message, creating the appropriate tone for that message.

ESTIMATES, FEES AND COST SUMMARY

Building Futures Newsletter

Creative Source provides quality design with speed and accuracy.

We bill a flat rate for all designers on our staff.

The estimate for the project will include the following:

- I. Review copy and the intended layout with client
 - Meeting with client to review articles
- II. Design/layout 4-6 page newsletter (Including formatting client supplied text)
 - Convert client supplied images to 300dpi/CMYK .Tiff files
 - Provide PDFs for review
 - Develop and manage schedule
 - Client telephone meetings, and email communications with client
- III. Color correction of images
 - Input client edits
- IV. Prepare files for press
 - Includes conversions, sending files to printer with specifications
 - Create color prototype of newsletter
- V. Review press proofs and color proofs
- VI. Prepare electronic documents for website

Total for final artwork:	\$1,800 per issue*
Total for 3 issues:	\$5,400 per year

**Price is based on using client-supplied copy with Creative Source providing design services.
Price does not include illustrations and stock photography.*

ESTIMATES, FEES AND COST SUMMARY

NJEFA Annual Report

I. Planning and discovery	500
- Initial theme and cover concept and design development	
- Meeting to discuss scope of project, schedule and budget	
II. Research and development of concepts and visuals	3,500
- Refinements for cover and 6–10 interior pages of editorial and departmental sections	
- Meeting to review concepts and discuss next steps	
III. Prepare layouts & typesetting for first half of report	1,750
- Prepare final copy for first section	
- Color-correct photos	
- Meeting to review and discuss next steps	
- Input client edits	500
IV. Prepare layouts & typesetting for second half of report	1,750
- Prepare final copy for second section	
- Color-correct photos	
- Meeting to review and discuss next steps	
- Input client edits	500
V. Pre-press electronic documents	500
and send to printer with specs and instructions	
- Check color proofs and press proofs	100
- Out-of-pocket expenses (train tickets, messengers & FedEx)	200
Subtotal for design	9,300
Editorial Services	3,200
Total for design, editing, and final artwork	\$12,500*

**Estimate includes client revisions, copywriting, editorial services, and out-of-pocket expenses.
Custom illustration, stock photos, photography, printing, mailing costs, postage, and sales tax are not included.*

COST SUMMARY

Total for 2020 Annual Report	\$12,500
Total for 2021 Annual Report	\$12,500
Total for 2 Annual Reports	\$25,000
3 newsletters (\$1,800 per issue) / 2020	\$5,400
TOTAL FOR 2 ANNUAL REPORTS AND 3 ISSUES OF THE NEWSLETTER	\$30,400
3 newsletters (\$1,800 per issue) / 2021	\$5,400
TOTAL FOR 2 ANNUAL REPORTS AND 6 ISSUES OF THE NEWSLETTER	\$35,800

ESTIMATES, FEES AND COST SUMMARY (EXHIBIT A)

Annual Report

Fees for graphic design production of the 2020 and 2021 Annual Reports should be based on the Scope of Services identified in Section 4.1 of the RFP for Graphic Design Services.

Total fee for 2020 Annual Report	\$12,500
Total fee for 2021 Annual Report	\$12,500
Annual Report Total:	\$25,000

Newsletter

Fees for the production of multiple issues of *Building Futures* should be based on the Scope of Services identified in Section 4.2 of the RFP for Graphic Design Services.

	1 issue per year	2 issues per year	3 issues per year
2020 Issues	1,800	3,600	5,400
2021 Issues	1,800	3,600	5,400
Newsletter Total:	\$3,600	\$7,200	\$10,800

Additional Communications Materials

Hourly Rate for Additional Projects	\$110
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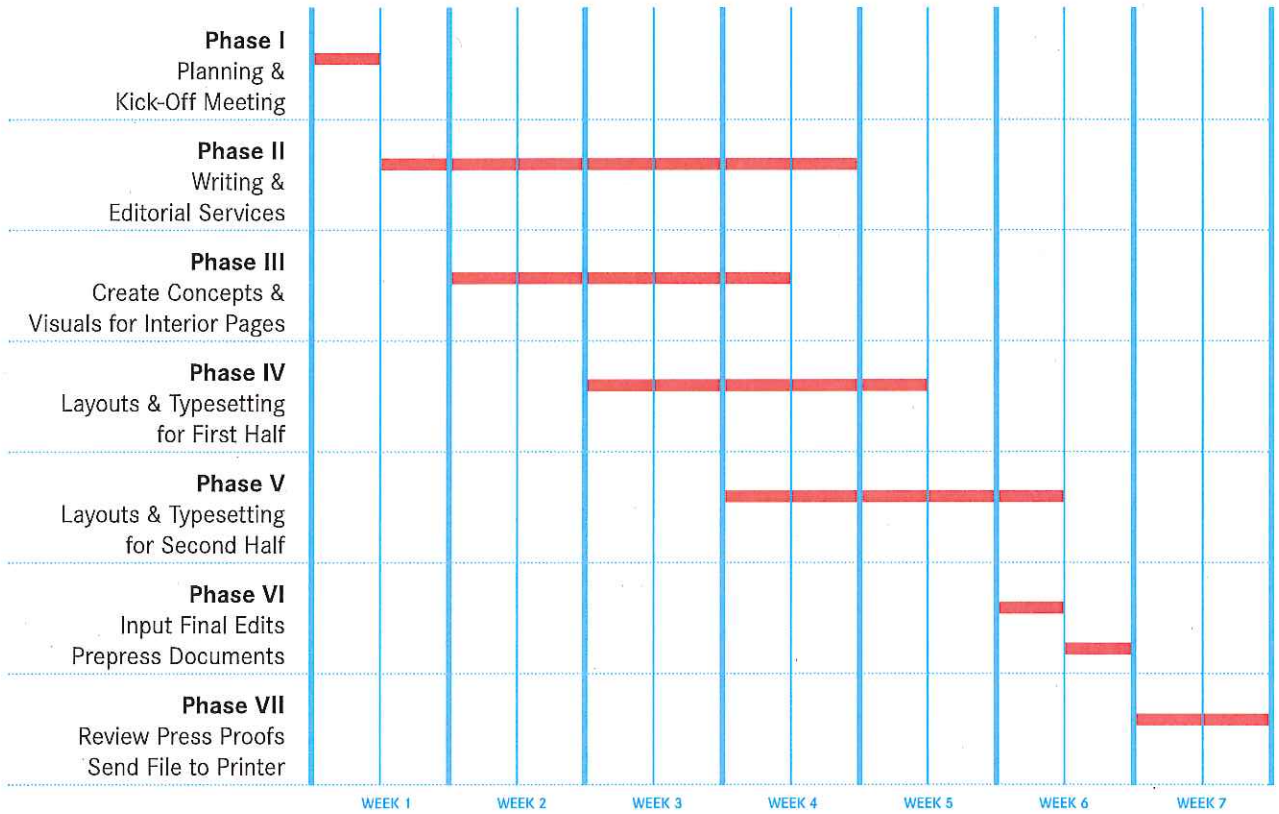
Additional Expenses

If applicable, please identify the need for special consultants or anticipated extraordinary expenses including, but not limited to, author's alterations, photography and/or imagery needs and services.

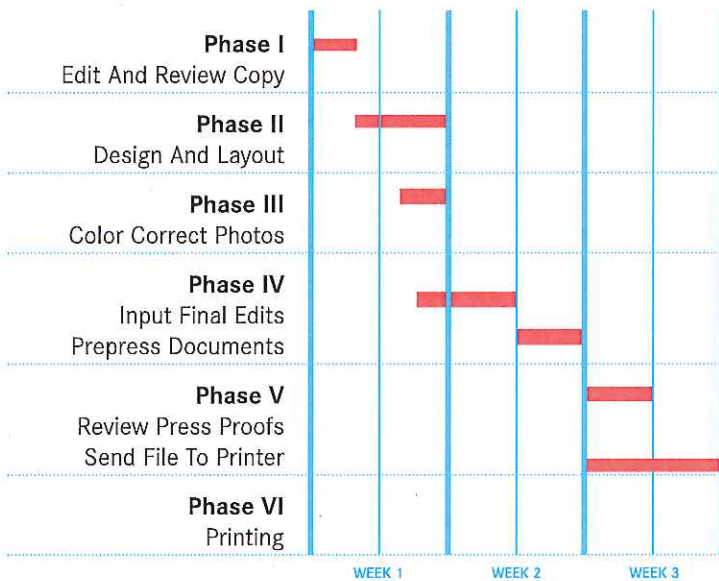
Stock Photography (6 royalty-free photos at \$50 each)	\$300 *per annual report
Custom Photography (\$2,000 per day, plus expenses)	\$2,000–4,000 *per annual report

PRODUCTION SCHEDULE

Annual Report



Building Futures Newsletter



EXPERIENCE / PARTIAL CLIENT LIST

Aging in America
American Express
AST
Baruch College (CUNY)
Canon Business Process Services
Continuum Health Partners
(four hospitals in NYC)
Cotton Incorporated
Covenant House
DASNY / Dormitory Authority of the State
of New York
Deutsche Bank
Federal Reserve Bank of New York
Girl Scouts of the USA
IBM
Jones Lang LaSalle
Juvenile Diabetes Research Foundation
Kew Management Corporation
Kips Bay Boys & Girls Club
Legal Services NYC
LIRR / Long Island Rail Road
Macaulay Honors College at CUNY
MCNY / Metropolitan College of New York
MTA / Metropolitan Transportation Authority
NJEFA / New Jersey Educational Facilities Authority
New York City Health and Hospitals Corporation
New York City Mayor's Office of Operations
TIAA
Vibrant Emotional Health
Visiting Nurse Service of New York
WPO / Women Presidents' Organization
YMCA of Greater New York
Zicklin School of Business (Baruch College/CUNY)

Publications

Building Futures Newsletter
(New Jersey Educational Facilities Authority)
Kips Bay Boys & Girls Club
Designer Show House Journal
Leading the Way Magazine
(Continuum Health Partners)
Lifestyle Monitor Magazine
(Cotton Incorporated)
The FED Magazine
(Federal Reserve Bank of New York)
ViewPoint Quarterly Newsletter
(Deutsche Bank)

Annual Reports

Catholic Medical Mission Board
Community Capital Bank
Continuum Health Partners
Cotton Incorporated
Covenant House
Dormitory Authority of the State of New York
Hudson Guild
Legal Services NYC
Mayor's Management Report (MMR)
National HealthCare Corporation
Nazareth Housing
New Jersey Educational Facilities Authority
New York City Hudson Yards
Infrastructure Corporation
New York City Municipal Water Finance Authority
New York City Transitional Finance Authority
New York Eye and Ear Infirmary
Preliminary Mayor's Management Report (PMMR)
Visiting Nurse Service of New York
YMCA of Greater New York

EXPERIENCE / RECENT AWARDS AND TESTIMONIALS

Client: Continuum Hospice Care – New York, NY
Project: Jacob Perlow Hospice Collateral
Award: 2010 **Gold Award given by Aster Awards**
Category: Service Line—Home Health & Hospice

Client: NYC Health and Hospitals Corporation
Project: Diabetes Care Center Awareness Campaign
Award: 2010 **Gold Award given by Aster Awards**
Category: Service Line—Other / Miscellaneous

Client: NYC Health and Hospitals Corporation
Project: Palliative Care Campaign, Brochure & Video
Award: 2010 **Bronze Award given by Aster Awards**
Category: Service Line—Other / Miscellaneous

Client: NYC Health and Hospitals Corporation
Project: Palliative Care Campaign, Brochure & Video
Award: 2010 **Bronze Award given by Healthcare Marketing Report**
Category: Health Promotion Program

Client: Continuum Health Partners
Project: 2008 Capabilities Report “6 Outstanding Hospitals”
Award: **Merit Award given by Healthcare Marketing Report**
Category: Annual Reports

Client: Girl Scouts Educational Products
Project: CentsAbility
Award: **Award for Excellence given by The Association for Educational Publishers**
Category: Young Adults / Nonfiction

Client: Girl Scouts Educational Products
Project: Xpress-It
Award: **Award for Excellence given by The Association for Educational Publishers**
Category: Young Adults / Nonfiction

Client: New York City Water Authority
Project: 2003 Annual Report
Award: **Merit Award given by AGC (Association of Graphic Communications)**
Category: Annual Reports

“I would like to recommend that, in the future, you consider Creative Source, Inc. for graphic design projects. I have to say that in all my years in public relations, I can’t recall working with a more talented, pleasant and professional group of people, particularly given the fact that the capabilities report was an extremely challenging project.”

– Jim Mandler, AVP, Continuum Health Partners

“ViewPoint looks amazing! Creative Source has done such a wonderful job with it—your team is definitely getting to know our preferences and quirks so the whole design process is quick and seamless. Thank you all for your fabulous work. The newsletter is getting global recognition and our advisors and clients anxiously await the next issue.”

– Melissa Pressley, Deutsche Bank

“Carol and her team were extraordinary to work with. Their creativity, vision and high standards resulted in major impact to our website. Clients and prospects who visit our site are overwhelmed with the energy and innovation of our message. And they naturally translate these qualities to Business Logic. I know that this will result in larger and more exciting clients and projects for us in the future.”

– Howard Zien, President, Business Logic

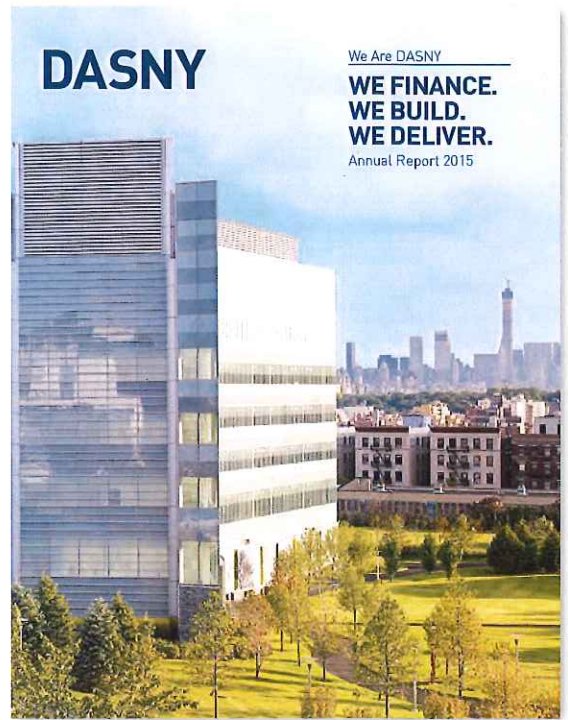
“We partnered with Creative Source because their business model promised to act as an extension of our internal team at reasonable rates. In this capacity we were able to streamline excess design workflow for our extended global business quite nicely. The designers at Creative Source became part of our team and were able to execute work promptly and on brand.”

– Dan Madinabeitia, Informa

EXPERIENCE / PORTFOLIO

2015 DASNY Annual Report

Creative Source wrote the copy and provided editorial services for the annual report for DASNY. We designed a clean, sophisticated new look, utilizing a color-coding system for each of the three areas of expertise.



DASNY

We Are DASNY

**WE FINANCE.
WE BUILD.
WE DELIVER.**
Annual Report 2015



We Are DASNY

**WE FINANCE.
WE BUILD.
WE DELIVER.**

WE ADD VALUE TO EVERY PROJECT

The Dormitory Authority of the State of New York (DASNY) is New York State's largest financial and public utility authority. We assist in financing bonds and provide professional design and construction services for public projects and infrastructure nationwide. DASNY has played a vital role in supporting the State's economic development and fiscal stability since 1964.

In FY 2014-15, DASNY delivered approximately 1.7 billion per value of bonds, ending the year with an outstanding bond portfolio of approximately \$45.7 billion.

DASNY is particularly one of the top issuers of tax-exempt bonds in the country because our highly skilled and trained professionals are the local who provide end-to-end services to every finance and construction project we undertake.

For more than 50 years, beginning with colleges and universities, and through hospitals, schools, libraries, and other public institutions, our clients have relied on DASNY to finance, build, and deliver their projects.

No matter the project, from design and financial leasing, DASNY can also manage the planning, design, procurement, construction, and construction management and construction for small, medium, or large projects, providing new construction projects.

We Are DASNY

We Finance

DASNY is authorized by law to finance and build public infrastructure, including roads, bridges, and public utility projects across New York State.

DASNY's team of experts is a significant asset in managing the financial performance of every project we finance.

Our professional design, public finance, and construction services are a significant asset to our clients. DASNY's expertise in the value of every project we finance is a key factor in our success.

In FY 2014-15, DASNY delivered 1.7 billion per value of bonds, ending with an outstanding portfolio of \$45.7 billion.

DASNY's Tax-Exempt Financing Program (TEFP) is one of the largest in the country, providing for the financing of public infrastructure projects across the state.

In FY 2014-15, DASNY completed 13 tax-exempt financing projects, representing \$1.5 billion in financing.

The state's infrastructure financing program, including roads, bridges, and other public infrastructure projects, is a key asset to our clients.

DASNY's Tax-Exempt Financing Program (TEFP) is one of the largest in the country, providing for the financing of public infrastructure projects across the state.

In FY 2014-15, DASNY completed 13 tax-exempt financing projects, representing \$1.5 billion in financing.

The state's infrastructure financing program, including roads, bridges, and other public infrastructure projects, is a key asset to our clients.

We Build

Every project and program we finance is built by a team of professionals who provide end-to-end services to every project we finance.

Our staff of design and construction professionals includes architects, engineers, and construction managers who provide end-to-end services to every project we finance.

These top professionals and engineers are a key asset to our clients, providing a high level of expertise in every project we finance.

These DASNY professionals are a key asset to our clients, providing a high level of expertise in every project we finance.

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We Deliver

DASNY's services have expanded over the years to include design, construction, and other services to every project we finance.

Our staff of design and construction professionals includes architects, engineers, and construction managers who provide end-to-end services to every project we finance.

These top professionals and engineers are a key asset to our clients, providing a high level of expertise in every project we finance.

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MISSION

We commit to deliver exceptional service and professional expertise to every project we finance, building a better future for every project we finance.

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We Are DASNY

WE FINANCE

DASNY has two main lines of business: public finance and construction services. In FY 2014-15, DASNY delivered approximately 1.7 billion in par value of bonds, ending with an outstanding bond portfolio of \$45.7 billion.

Official bonds outstanding come in two types: public projects and construction services. In FY 2014-15, DASNY delivered approximately 1.7 billion in par value of bonds, ending with an outstanding bond portfolio of \$45.7 billion.

Total Bonds Outstanding



Our clients include:

- New York's public and independent agencies and universities
- Public and private health care facilities, hospitals, nursing homes, and facilities for the aged
- Libraries
- Public school districts
- Risk for public and public institutions

DASNY's Tax-Exempt Financing Program (TEFP)

is one of the largest in the country, providing for the financing of public infrastructure projects across the state. In FY 2014-15, DASNY completed 13 tax-exempt financing projects, representing \$1.5 billion in financing.



WHY FINANCE WITH DASNY?

DASNY is consistently one of the largest and most respected issuers of tax-exempt bonds in the country. Our projects are highly visible and our bonds are highly sought after by investors.

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DASNY is #1 Bond Issuer in the Nation for First Half of 2015

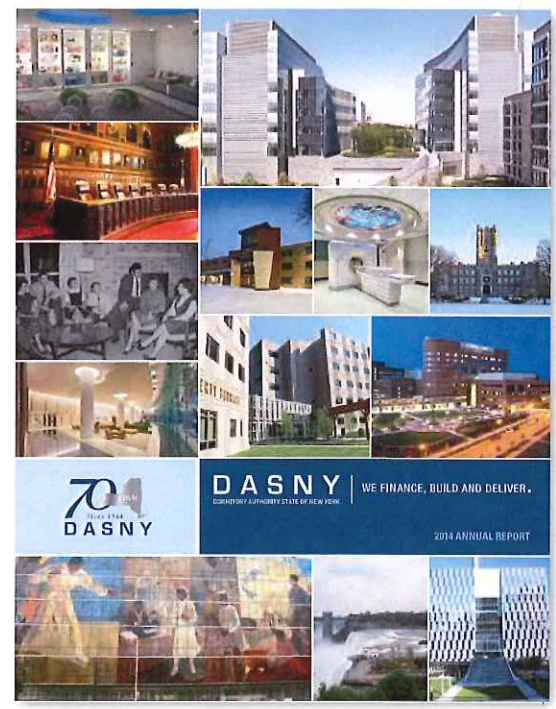
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EXPERIENCE / PORTFOLIO

2014 DASNY Annual Report

Target Audience: Investors, Bond Rating Agencies, Government Officials

The Dormitory Authority of the State of New York (DASNY) is an independent and self-supporting state agency committed to helping New York's public and private colleges and universities obtain low-cost financing to preserve and grow their campus facilities. In designing DASNY's annual report, we focused on the 70-year history, highlighting the major events in a timeline.



DASNY: Celebrating 70 Years

DASNY is a public benefit corporation established in 1944 by the laws of the State of New York to finance and build dormitories at state colleges and universities. On April 5, 2014, DASNY turned 70. We have accomplished great things over 70 years history. Since our very first bond issue of \$10.3 million in 1949 to build 11 dormitories at state teachers colleges across the State, DASNY has raised more than \$50 billion for critical social infrastructure projects, including projects for public and private colleges and universities, hospitals and nursing homes, libraries, and service agencies of school districts. DASNY's scope of responsibility has expanded to what State Dormitory Finance Act construction programs account for less than 1% percent of our current work load. Today, DASNY is a national leader in design, construct or rehabilitate facilities for use by a variety of public and

private not-for-profit entities. We have managed the construction of thousands of projects from simple renovations to the most complex research facilities and laboratories.

DASNY
WE FINANCE, BUILD AND DELIVER.

DASNY is New York State's leading finance and construction activity. We finance, build and deliver. Our mission statement guides the work that we do each day: *To support the exceptional service and professional expertise necessary financing and construction projects for our clients and the public, in a cost-effective manner, while advancing the public good of New York State.* DASNY's professional excellence brings a diverse knowledge base to each project for the benefit of the public and private clients we serve and serve



Our Leaders through the years



Orlando C. Bitter, Director; William A. Dunfee, Director; Christopher H. Richmond, Director; John C. Egan, Director; Rudolph L. Rivich, Director; John L. Basso, Director; Thomas J. Murphy, Director; Myerene Grealy, Director; David J. Evans IV, Director; Paul T. Williams, Jr., Director.

EXPERIENCE / PORTFOLIO

Transitional Finance Authority

Annual Report 2013, 2014, 2015, 2017, 2018, 2019, 2020

The Transitional Finance Authority funds a portion of New York City's capital program and facilitates its finance program to conduct its activities in an efficient and cost-effective manner. In designing the TFA's annual report, we focused on creating a balance of text and visuals, highlighting key numbers and statistics along with photos.

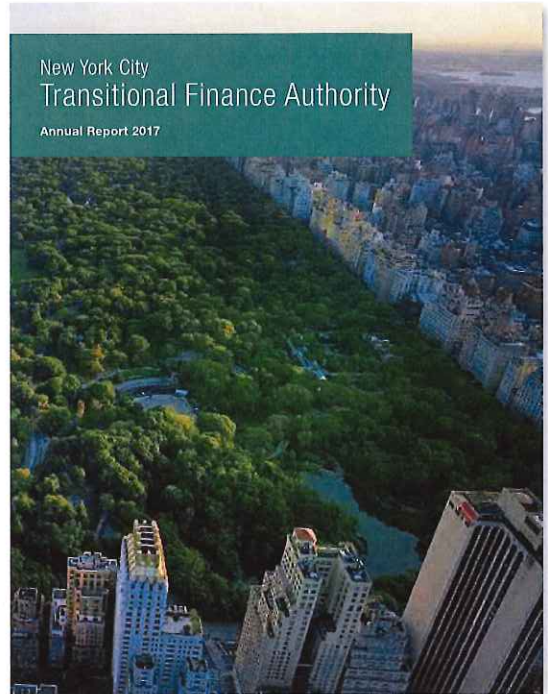


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 - Governmental Funds Statement of Financial Position, Expenses and Changes in Fund Balance
 - Reconciliation of the Governmental Funds Statement of Financial Position, Expenses and Changes in Fund Balance to the Statement of Activities

New York City Transitional Finance Authority
300 West 42nd Street, New York, NY 10018

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2017 AND 2016

Future Tax Secured Bonds (continued)

In fiscal year 2017 and 2016 the Authority issued \$200,000,000 and \$100,000,000 of future tax secured bonds, respectively, for the purpose of financing the construction of the new 11th Avenue Transit Hub and the new 125th Street Transit Hub, respectively.

The Authority is committed to maintaining a high level of transparency and accountability in its financial reporting. The Authority's financial statements are prepared in accordance with the Governmental Accounting Standards Board (GASB) standards and are audited by the independent auditor.

The following table provides a summary of the Authority's financial position as of June 30, 2017 and 2016.

	Outstanding Principal Balance June 30, 2017	Interest General	Principal	Outstanding Principal Balance June 30, 2016	Total Fund Balance FY 2017
Future Tax Secured Bonds	\$ 100,000,000	—	\$ 0	\$ 0	\$ 0
Other	—	—	—	—	—
Total	\$ 100,000,000	—	\$ 0	\$ 0	\$ 0

New York City Transitional Finance Authority
300 West 42nd Street, New York, NY 10018

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2017 AND 2016

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	Outstanding Principal Balance June 30, 2017	Interest General	Principal	Outstanding Principal Balance June 30, 2016	Total Fund Balance FY 2017
Future Tax Secured Bonds	\$ 100,000,000	—	\$ 0	\$ 0	\$ 0
Other	—	—	—	—	—
Total	\$ 100,000,000	—	\$ 0	\$ 0	\$ 0

New York City Transitional Finance Authority

Who We Are

The TFA is a public benefit corporation whose primary purpose is to finance a portion of New York City's capital improvement plan. The New York State Legislature approved the law authorizing the creation of the NYC Transitional Finance Authority on March 5, 1997 (Chapter 16 of the Laws of 1997, the "Act"). The Act included governance by a Board of five directors consisting of the following officials of the City: the Director of Management & Budget (who also serves as Chairperson), the Commissioner of Finance, the Commissioner of Design & Construction, the Comptroller, and the Speaker of the City Council.

Table of Contents



Annual Report

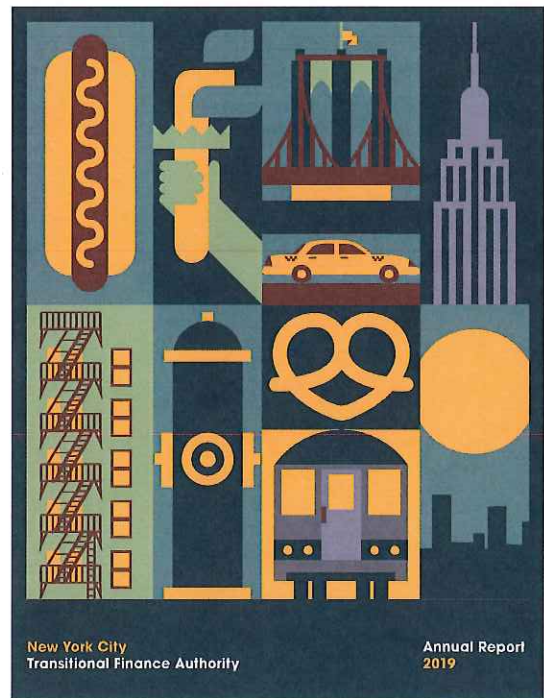
2020



Book: Financial Statements as of and for the Years Ended June 30, 2020 and 2019.

GOVERNMENT-WIDE FINANCIAL STATEMENTS			
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Independent Auditor's Report	Statements of Net Position - (Balance Sheet)	Statements of Activities	Notes to Financial Statements
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Management's Discussion and Analysis (Required)	Financials: Cash, Debt, and Other	Financials: Capital Projects and Construction	Statement of the Governmental Funds - Statement of Financial Position and Changes in Net Position - (Balance Sheet)
	20		
	Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position - (Balance Sheet)		

New York City Transitional Finance Authority, a Corporation of the City of New York

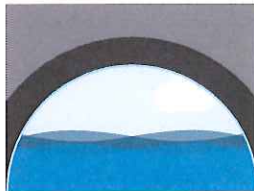
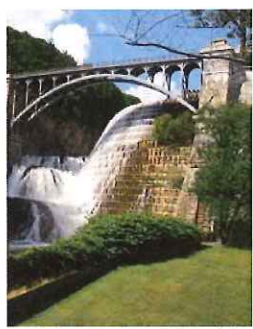
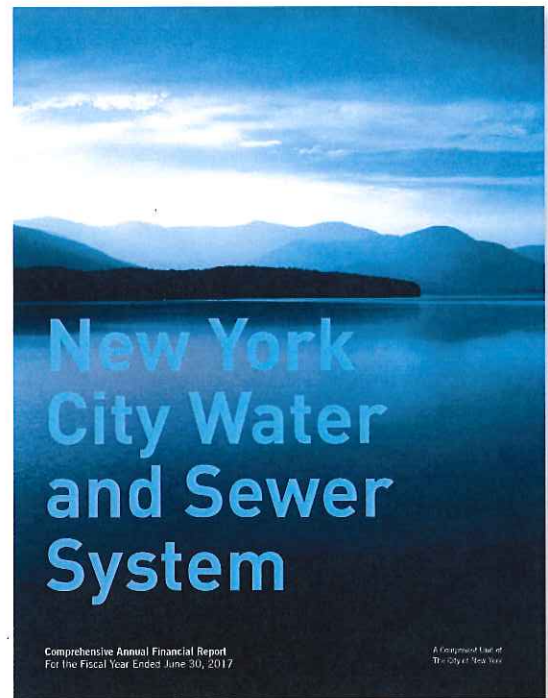


EXPERIENCE / PORTFOLIO

New York City Municipal Water Finance Authority

Target Audience: Investors, Bond Rating Agencies, Government Officials

The Municipal Finance Authority funds a portion of New York City's water and sewer system. In designing the NYW annual report, we focused on creating a balance of copy and visuals, using callout text, images and vector graphics.



Water tunnel #3 will increase capacity and provide critical redundancy

revenue to bondholders for debt payments. Over the past decade, the Authority's bonds have been upgraded by all three rating agencies that rate them. Most recently, in November 2016, Moody's Investors Service upgraded the Authority's second general resolution debt "AA" from "Aa2". Moody's also rates the Authority's first (general) resolution debt "AA". Standard and Poor's Ratings Services rates the Authority's first resolution debt "AA", their highest rating. The Authority's second general resolution debt is rated "Aa-". Standard and Poor's Fitch Ratings rates both the Authority's first and second general resolution debt "AA".

The New York State Environmental Facilities Corporation (EFC)'s Clean Water and Drinking Water Revolving Funds Revenue Bonds issued for eligible projects are rated "AA" from all three rating agencies. After the upgrade by Fitch from "Aa-". In March 2017, EFC's subordinated plate revolving fund bonds are also rated "AA" from all three rating agencies. The bonds that the Authority issues with EFC are an element of security for EFC's bonds, but are not a second general resolution debt of the Authority.

INTERNAL CONTROLS
The managers of the Water Board and the Authority are responsible for establishing and maintaining an internal control structure designed to provide reasonable, but not absolute, assurance that the assets of the system are protected from loss, theft or misuse, and that accounting

policies are compiled with the requirements of financial statements generally accepted in the United States of America. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that financial statements are

misstatements. Internal control cannot provide absolute assurance of achieving financial reporting objectives due to its inherent limitations. Internal controls include human effort and may be subject to human failure and may be circumvented. Because of such limitations, the Authority and the Water Board have designed the system to provide reasonable, but not absolute, assurance that the assets of the system are protected from loss, theft or misuse, and that accounting

SUBSIDIARY CONTROLS
The Water Board and the Authority maintain separate control structures for their respective areas of responsibility. The Water Board and the Authority establish separate operating budgets approved by their respective boards.

New York City Water & Sewer System 2017

CAPITAL IMPROVEMENT PROGRAM

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	Total	
Water Supply and Treatment	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	3,000,000	
Water Pollution Control	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	14,400,000
Sewers	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Equipment	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Total Citywide	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	6,600,000

the issuance of the Authority's bonds to fund such expenditures occur in the current and subsequent years. The following table reflects the CIP as of November 2017. For a number of reasons, including unforeseen cost inflation and changes in plans, actual costs may vary from the CIP set forth in the table. The CIP is divided into two program types, which are listed below:

WATER SUPPLY AND TRANSMISSION
This component of the CIP includes approximately \$1.1 billion for Stage #1 of the City's Water Tunnel No. 3 and upgrades at the Hobbie Reservoir. Stage II extends from the end of Stage I to supply Queens, Brooklyn and the Richmond Tunnel serving Staten Island, and from the valve chamber at Central Park into Lower Manhattan. Water Tunnel No. 3 will augment the transmission capacity from the water heads into the City, permit the inspection and rehabilitation of Tunnel No. 1 and 2, and provide delivery alternatives to the City in the event of disruption in Tunnel No. 1 or 2, which were put into operation in 1977 and 1988, respectively. Stage I of Tunnel No. 3 commenced operation in July 2016. The Manhattan leg of Stage II was completed and initiated in October 2016. The tunnel and most of the

infrastructure work for the Brooklyn extension segment of Stage II are complete, with final design for the design and construction. Construction of the shafts is expected to begin in 2018. Designs are also underway to connect the Brooklyn Queens sewer to the Richmond Downtown Chamber, which will provide water from Tunnel No. 3 to Staten Island.

The CIP also includes \$1.2 billion for the Reservoir-Eastside Connection, which was previously referred to as "Stage III" of the City's Water Tunnel No. 3. The Reservoir-Eastside Connection will connect the Reservoir to the Eastside Reservoir ultra-rapid facility, which is necessary to provide redundancy in the water supply system.

The CIP includes \$132.4 million for water conveyance projects. Funds included in the CIP for conveyance include DEP's Water for the Future program which consists of repair and replacement of the Predomino Branch Tunnel of the Delaware Aqueduct, as well as water supply conveyance projects required to ensure an adequate water supply to the City during the shutdown of the tunnel starting in 2020. Water supply conveyance includes the rehabilitation of the Calkins



Aqueduct and a water demand management program to reduce the City's water consumption. Final construction for the Reservoir-Eastside Connection will be completed in 2020.

The CIP also includes \$1.2 billion for the Reservoir-Eastside Connection, which was previously referred to as "Stage III" of the City's Water Tunnel No. 3. The Reservoir-Eastside Connection will connect the Reservoir to the Eastside Reservoir ultra-rapid facility, which is necessary to provide redundancy in the water supply system.

The program also calls for approximately \$1.2 billion to be committed to ongoing water quality preservation and protection. To ensure its continuing quality and to comply with federal and state standards, DEP is pursuing a comprehensive program to protect the relatively pristine Calkins and Delaware watersheds. DEP continues to acquire and manage environmentally sensitive property in the watersheds and will undertake other ongoing projects in partnership with watershed residents as part of the DEP's Watershed Stewardship (WSD) program, which was initiated in May 2015, along with \$332.4

New York City Water & Sewer System 2017

New York City Water & Sewer System 2017

EXPERIENCE / PORTFOLIO

NEW YORK CITY Water & Sewer System

A Department of the City of New York

14 TREATMENT PLANTS TREAT 1.2 BILLION GALLONS OF WASTEWATER PER DAY

The operation and maintenance of the water and sewer system is performed by DEP ESD, managed by a Commissioner who is appointed by the Mayor and oversees a workforce of over 20,000 people. It is responsible for the environmental welfare and health of the City's residents and visitors. Moreover, through the City's water supply treatment, distribution and distribution systems, and collection, treatment and disposal of waste, the system offers DEP regulated water and sewer service to the five boroughs of the City: Manhattan, Queens, Bronx, Brooklyn, and Richmond. The system currently provides water to approximately 9 million people and sewer service to approximately 8 million people located in Manhattan, Queens, Brooklyn, and Richmond.

CREDIT RATINGS
The Authority's bonds continue to be highly rated by the rating agencies. The Authority's ratings reflect the credit strength resulting from the strong local production and stable financial performance. The Authority's ratings provide a great package of options for investors. In November 2015, Moody's lowered the Authority's second general obligation rating from A-1 to A-2. Moody's also lowered the Authority's first general obligation rating from A-1 to A-2. The Authority's first general obligation rating is A-1, Standard and Poor's Rating Service rate the Authority's first general obligation debt A-1, the highest rating. The Authority's second general obligation debt is rated A-2 by Standard and Poor's. The Authority's first and second general obligation debt are:

CAPITAL IMPROVEMENTS ARE FINANCED BY THE AUTHORITY'S HIGHLY-RATED BONDS
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INTERNAL CONTROLS
The management of the Water Board and the Authority are responsible for establishing and maintaining an internal control structure designed to provide reasonable, but not absolute, assurance that the assets of the System are protected from loss, theft or misuse, and that accounting policies are followed. The Authority's internal control structure is generally accepted in the United States. The Authority's internal control structure is generally accepted in the United States. The Authority's internal control structure is generally accepted in the United States.

WATER TUNNEL NO. 3 WILL INCREASE CAPACITY AND PROVIDE CRITICAL REDUNDANCY
The City is planning to construct Water Tunnel No. 3, which will increase the capacity of the water supply system and provide critical redundancy. The project is currently in the design phase and is expected to be completed in 2020. The project will cost approximately \$1.2 billion and will be financed through the issuance of bonds. The project will provide a significant increase in the capacity of the water supply system and will provide critical redundancy. The project will cost approximately \$1.2 billion and will be financed through the issuance of bonds.

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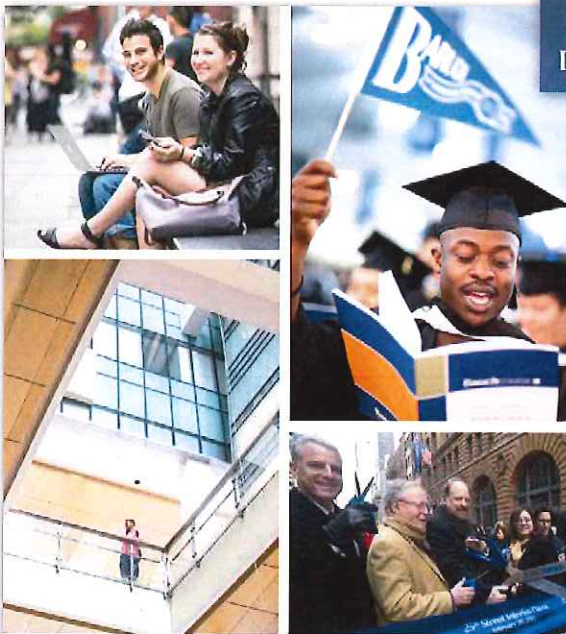
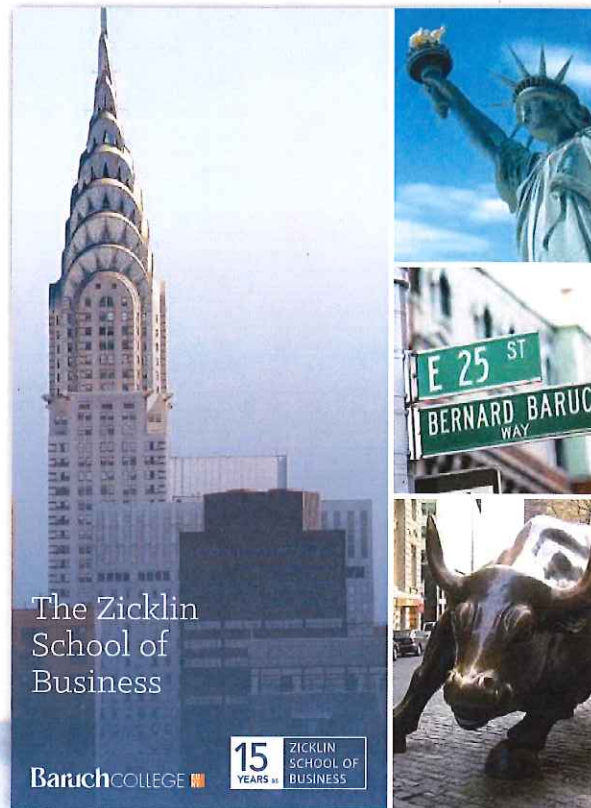
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	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
Water Supply and Distribution	10,521	10,521	10,521	10,521	10,521	10,521	10,521	10,521	10,521	105,210
Water Pollution Control	10,521	10,521	10,521	10,521	10,521	10,521	10,521	10,521	10,521	105,210
Equipment	10,521	10,521	10,521	10,521	10,521	10,521	10,521	10,521	10,521	105,210
Total City Funds	31,563	31,563	31,563	31,563	31,563	31,563	31,563	31,563	31,563	315,630

EXPERIENCE / PORTFOLIO

Baruch College (CUNY)

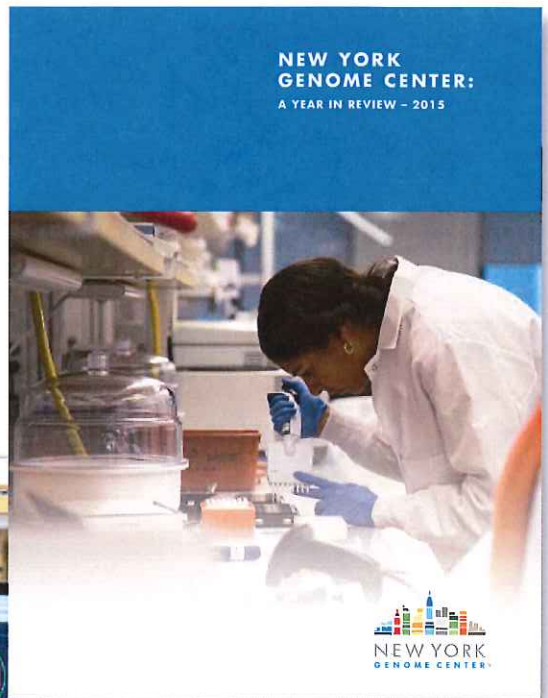
Creative Source designed brochures for Baruch College, one of which celebrated the 15th Anniversary of the Zicklin School of Business, for which we also designed a commemorative logo. We also created a logo and icons for the college's A.V.E. (Access, Value, Excellence) slogan.



EXPERIENCE / PORTFOLIO

New York Genome Center

Target Audience: Donors and Sponsors
 Creative Source designed the annual report and capabilities brochure for New York Genome Center.

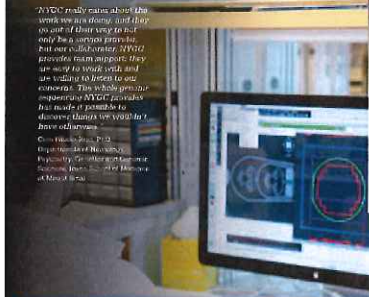


NEW YORK GENOME CENTER:
 A YEAR IN REVIEW - 2015



MISSION

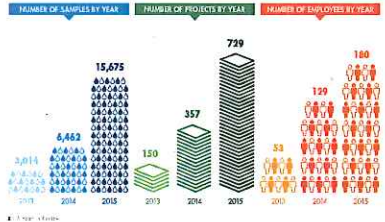
The New York Genome Center (NYGC) is at the forefront of transforming biomedical research and clinical care with the mission of saving lives. As a consortium of top research institutions, medical and industry leaders across the globe, NYGC focuses on translating genetic research into clinical innovation for disease prevention. Our mission is to advance the use of genomic data to improve the lives of patients and the health of the population. We are committed to ensuring that the benefits of genomic research are shared equitably and responsibly.



"NYGC really cares about the people who are using our data. They are not just a source of data, but they are also a source of support. They are easy to work with and are willing to listen to our concerns. This whole genomic experience at NYGC makes it possible to discover things we wouldn't have otherwise."

—Chris Hoadley, PhD
 Director of Research
 Department of Genomics and Population Research, University of Michigan at Medical Center

THE LAST 3 YEARS



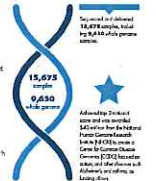
INNOVATION, RESEARCH INFRASTRUCTURE & DEVELOPMENT

The New York Genome Center is an early entrant in disease-based research, but also research that advances our understanding of the population of clinical genomics and lays the groundwork for further investigation.

This includes supporting the fundamental that drive research forward, such as technology and methods development, data collaboration, and data sharing.

Other select highlights from 2015 are below:

- Faculty member Joseph Pickard, PhD, in collaboration with NYGC's Technology Innovation Lab, developed and tested a low coverage method for sequencing and analyzing sensitive DNA. This helps to enable research on other members of the population and cost-effective analysis of disease and ancestry. He received a grant from the National Institutes of Health to determine an early copy of the results to allow the method to be used in a pilot project. The grant supports technology development, and support to develop the technology method to get 20K to 100K data for a cost that is low.
- A team of NYGC computational biologists led by Aron Amir, PhD, PhD, developed a pipeline to detect and integrate the WGS data that is better and more affordable than most methods. It is currently being used to generate data for the NYGC's research. The pipeline is currently being used to generate data for the NYGC's research.
- NYGC's first ever genome-wide (WGS) research was completed by Dr. Chris Hoadley, PhD, in collaboration with NYGC's Technology Innovation Lab, describing a new method for detecting and analyzing DNA. This method is currently being used to generate data for the NYGC's research.
- NYGC's first ever genome-wide (WGS) research was completed by Dr. Chris Hoadley, PhD, in collaboration with NYGC's Technology Innovation Lab, describing a new method for detecting and analyzing DNA. This method is currently being used to generate data for the NYGC's research.



EDUCATION & OUTREACH

In 2015 we hosted 33 Public Forums, our weekly outreach discussions geared toward scientists, and 19 Evening Talks, our monthly lecture series that is open to the general public.

We also hosted several forums, including our weekly Genomics Evening, Evening in Health, moderated by The New York Times' Vikki Garbutt, that featured a panel of genetic and genomics experts as well as individuals who volunteered to have their genomes sequenced and discuss the findings with the audience. It's a great opportunity to talk about and see how to best utilize genetic data.

NYGC held a number of other scientific meetings and webinars this year, including the New York Genomics Symposium, the New York Area Population Genomics Workshop, and the monthly New York Genome Research Through Meetings, which was hosted by Dr. Harold Varma and bring together genomics principal investigators from across the New York Region.

In September, NYGC co-sponsored first Genomics & Healthcare Conference in partnership with the New York Presbyterian Health Policy Center, NY State Department of Health, Health Research Inc, and the New York Academy of Medicine. The one-day conference was free and open to the public. Speakers included experts in the clinical uses of genomic medicine and the ethical, legal, social and policy implications of this ongoing revolution in healthcare. Over 400 people attended.



In partnership with 13 other genomics institutions, in 2015 NYGC completed Phase 1 of the Pangenome Consortium's efforts to create a reference genome for the human population. This project is a major step towards a more complete understanding of human genetic diversity. The consortium is currently working on Phase 2, which will include the sequencing of 1000 individuals from 100 different populations. The consortium is currently working on Phase 2, which will include the sequencing of 1000 individuals from 100 different populations.



"Collaboration is the key to advancing science and improving lives. Through a generous \$1,000,000 grant from the W.M. Keck Foundation, we are working with the New York Genome Center to bring a world-class research center to Huntington's disease stakeholders people who they are very young and others when they are old. We're looking for multiple genetic genes that can reach Huntington's out of the general lifespan."

—Harold Varma, PhD, Deputy Director of Huntington's Department of Health Research, University of California, Los Angeles
 The Huntington's Disease Foundation



Harold Varma, PhD, Deputy Director of Huntington's Department of Health Research, University of California, Los Angeles
 and other attendees at the Huntington's Disease Foundation meeting.

OUR CREATIVE PROCESS

Our creative philosophy is based on synergy, believing that the whole is indeed greater than the sum of its parts. The team meets throughout the day to collaborate on projects and exchange ideas.

These meetings form the creative center of the firm. The result for our clients is multiple design solutions with amazingly fast turnaround time.

Creative Source emphasizes an integrated approach to communications to ensure that the look and feel of each piece reflects the unique characteristics and values of NJEFA.

Our design and editorial professionals will provide you with an outside perspective, taking into consideration the needs of your ultimate audience—your clients.

Our Creative Process

Creative Source's AIM approach enables us to define your goals, target your audience and reach your objectives.

A = Assess

We assess your needs by asking the right questions. We make sure we understand your goals and then develop solutions that will get you results.

I = Imagine

We combine creative thinking with smart design to present the right image for your organization. By combining the right words with the right pictures, your message will be understood quickly and easily.

M = Manage

We manage the process to make sure your projects are delivered on time. By keeping a watchful eye on the implementation and execution, we can anticipate problems before they occur and avoid costly delays.

Our Five Core Values

1. Collaboration

We strive to achieve a collaborative meeting of the minds between your team and ours, resulting in thematic concepts, targeted content, and effective marketing strategies.

2. Commitment

We take ownership of your projects with a strong, conscientious commitment to ensure that the results meet your expectations.

3. Responsiveness

We work quickly and efficiently, allowing you the maximum amount of time to review our creative presentations. We take your deadlines seriously—we get the job done so you can focus on the next steps.

4. Excellence

Quality is paramount. Creative Source offers you peace of mind (and a valuable second pair of eyes) through our diligent quality control, providing expert design and editorial services.

5. Integrity

If there is a better, faster, or more cost effective way to get results, we let you know. Your success is our ultimate success.

ADDITIONAL INFORMATION

Why Choose Creative Source?

1. We believe Creative Source is ideally suited for the Graphic Design Creation and Development Services Contract with NJEFA because we have extensive experience working with government agencies and public authorities on similar types of projects. We also have experience working with finance, higher education, healthcare and real estate management companies.
2. Examples of print projects for government and finance are included in the accordion folder. Other examples, such as branding and corporate identity design, may be viewed on the portfolio pages of this booklet and on our website, creativesource.com. Client references have been provided.
3. The Creative Source Approach—how we design, create concepts and present ideas for similar projects (such as newsletters, special features, articles and annual reports) can be found in “NJEFA Concepts” and under “Experience.”
4. Creative Source is capable of providing successful project management and coordination for NJEFA projects. Our staff has experience managing all types of projects, both print and web. The fact that we have produced multiple projects for each of our clients (for several years) exemplifies our ability to effectively manage each project. Our clients return to us because we are able to keep each project on time and within the budget.
5. Creative Source has experience working with public authorities (NYC Municipal Water Authority, NYC Transitional Finance Authority, Dormitory Authority of the State of New York) and state agencies (Metropolitan Transportation Authority and NJEFA). We also have experience working with healthcare clients (Continuum Health Partners and NYC Health and Hospitals Corporation) and higher education clients (Baruch College, Metropolitan College of New York and TIAA).

Creative Source has experience working with nonprofit organizations (YMCA, JDRF, Girl Scouts of the USA, and Kips Bay Boys and Girls Club). We also have experience developing marketing campaigns and brand development for construction and management companies for both residential and commercial buildings (Bluestone Organization, Kew Management, and 55 Water Street).

Creative Source created marketing campaigns for TIAA College Savings Plans for thirteen states. Each state had a different campaign with a completely different look and feel. Creative Source designed logos, enrollment kits, ads, direct mail campaigns, posters and other kinds of marketing collateral.
6. Resumes of the team working with NJEFA are included in this proposal. M/WBE Certificates for Creative Source are located in the accordion folder.
7. Cost breakdowns are included in this proposal and in the accordion folder.
8. All required forms are provided in the accordion folder.

ADDITIONAL INFORMATION

- Creative Source’s business registration certification is provided with this proposal *(see accordion folder)*.
- Creative Source is registered as Women-Owned Business Enterprise with The Port Authority of New York and New Jersey, for which certification is provided with this proposal *(see accordion folder)*.
- All services under contract provided by Creative Source will be performed in the United States of America.
- There are no 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 Creative Source or its owners, principals or employees which might materially affect our ability to serve the Authority.
- There are no actual or potential conflicts of interests that might arise if Creative Source is selected to serve as Graphic Design Consultant to the Authority taking into consideration both the Authority and the Authority’s college and university clients.
- Creative Source has made no political contributions that might limit the ability of the Authority to enter into contracts with us as a business entity.

All forms pursuant to N.J.S.A. 52:32-44, N.J.S.A. 19:44A-20.13 and P.L. 2005, c. 271 are included with this proposal *(see accordion folder)*.



CREATIVE SOURCE

EXHIBIT B2

ESTIMATES, FEES AND COST SUMMARY

NJEFA Annual Report

I. Planning and discovery	500
- Initial theme and cover concept and design development	
- Meeting to discuss scope of project, schedule and budget	
II. Research and development of concepts and visuals	3,500
- Refinements for cover and 6–10 interior pages of editorial and departmental sections	
- Meeting to review concepts and discuss next steps	
III. Prepare layouts & typesetting for first half of report	1,750
- Prepare final copy for first section	
- Color-correct photos	
- Meeting to review and discuss next steps	
- Input client edits	500
IV. Prepare layouts & typesetting for second half of report	1,750
- Prepare final copy for second section	
- Color-correct photos	
- Meeting to review and discuss next steps	
- Input client edits	500
V. Pre-press electronic documents	500
and send to printer with specs and instructions	
- Check color proofs and press proofs	100
- Out-of-pocket expenses (train tickets, messengers & FedEx)	200
Subtotal for design	9,300
Editorial Services	3,200
Total for design, editing, and final artwork	\$12,500*

**Estimate includes client revisions, copywriting, editorial services, and out-of-pocket expenses.
Custom illustration, stock photos, photography, printing, mailing costs, postage, and sales tax are not included.*

COST SUMMARY

Total for 2020 Annual Report	\$12,500
Total for 2021 Annual Report	\$12,500
Total for 2 Annual Reports	\$25,000
4 newsletters (\$300 per issue) / 2021	\$1,200
TOTAL FOR 2 ANNUAL REPORTS AND 4 ISSUES OF THE NEWSLETTER	\$26,200
4 newsletters (\$300 per issue) / 2022	\$1,200
TOTAL FOR 2 ANNUAL REPORTS AND 4 ISSUES OF THE NEWSLETTER	\$27,400

ESTIMATES, FEES AND COST SUMMARY (EXHIBIT A)

Annual Report

Fees for graphic design production of the 2020 and 2021 Annual Reports should be based on the Scope of Services identified in Section 4.1 of the RFP for Graphic Design Services.

Total fee for 2020 Annual Report	\$12,500
Total fee for 2021 Annual Report	\$12,500
Annual Report Total:	\$25,000

Newsletter

Fees for the production of multiple issues of *Building Futures* should be based on the Scope of Services identified in Section 4.2 of the RFP for Graphic Design Services.

	1 issue per year	2 issues per year	3 issues per year	4 issues per year
2021 Issues	300	600	900	1,200
2022 Issues	300	600	900	1,200
Newsletter Total:	\$600	\$1,200	\$1,800	\$2,400

Additional Communications Materials

Hourly Rate for Additional Projects	\$110
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Additional Expenses

If applicable, please identify the need for special consultants or anticipated extraordinary expenses including, but not limited to, author's alterations, photography and/or imagery needs and services.

Stock Photography (6 royalty-free photos at \$50 each)	\$300 *per annual report
Custom Photography (\$2,000 per day, plus expenses)	\$2,000–4,000 *per annual report



**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
2021 BUDGET VARIANCE ANALYSIS
FOR THE MONTH ENDED FEBRUARY 28, 2021**

EXECUTIVE SUMMARY

Net Operating Income

The NJEFA concluded February with year-to-date net operating income in the amount of \$129,296 based on year-to-date revenues of \$580,863 and expenses of \$451,567.

Revenues

Year-to-date revenues were \$87,585 more than projected due to timing of initial fee income.

Expenses

Operating expenditures for the first two month of the year were under budget by \$82,874 primarily due to timing of expenditures.

Exhibits

<u>Report</u>	<u>Page</u>
Actual vs. Budget Report	1
Operating Account – Vendor Payments	2
Summary of Construction Funds	3

NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
ACTUAL vs. BUDGET REPORT
FEBRUARY

	Month Ended February 28, 2021			Year Ended February 28, 2021		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<u>Operating Revenues</u>						
Annual Administrative Fees	\$225,802	\$225,802	\$ -	\$ 451,608	\$ 451,608	\$ -
Initial Fees	125,000	-	125,000	125,000	-	125,000
Investment Income	(2,540)	20,833	(23,373)	4,255	41,670	(37,415)
	<u>\$ 348,262</u>	<u>\$ 246,635</u>	<u>\$ 101,627</u>	<u>\$ 580,863</u>	<u>\$ 493,278</u>	<u>\$ 87,585</u>
<u>Operating Expenses</u>						
Salaries	\$115,590	\$122,262	\$ 6,672	\$ 231,180	\$ 244,534	\$ 13,354
Employee Benefits	43,682	59,603	15,921	84,128	119,207	35,079
Provision for Post Ret. Health Benefits	12,500	12,500	-	25,000	25,000	-
Office of The Governor	2,084	2,083	(1)	4,167	4,170	3
Office of The Attorney General	10,000	10,000	-	20,000	20,000	-
Sponsored Programs & Meetings	-	1,013	1,013	-	2,020	2,020
Telecom & Data	3,853	4,446	593	4,449	8,890	4,441
Rent	16,445	16,667	222	32,890	33,330	440
Utilities	2,132	2,500	368	4,263	5,000	737
Office Supplies & Postage Expense	1,697	2,167	470	2,268	4,330	2,062
Travel & Expense Reimbursement	-	1,217	1,217	-	2,430	2,430
Staff Training & Conferences	235	2,271	2,036	2,920	4,540	1,620
Insurance	4,621	4,917	296	9,242	9,830	588
Publications & Public Relations	-	1,808	1,808	-	3,620	3,620
Professional Services	12,362	17,418	5,056	21,112	34,820	13,708
Dues & Subscriptions	1,550	3,387	1,837	3,361	6,780	3,419
Maintenance Expense	1,052	1,133	81	2,104	2,270	166
Depreciation	2,242	1,833	(409)	4,483	3,670	(813)
Contingency	-	-	-	-	-	-
	<u>230,045</u>	<u>267,225</u>	<u>37,180</u>	<u>451,567</u>	<u>534,441</u>	<u>82,874</u>
Net Operating Income	<u>\$ 118,217</u>	<u>\$ (20,590)</u>	<u>\$ 138,807</u>	<u>\$ 129,296</u>	<u>\$ (41,163)</u>	<u>\$ 170,459</u>

NJEFA
Vendor Payments
February 2021

4:12 PM

Type	Date	Num	Name	Memo	Account	Accrual Basis Amount
Bill Pmt -Check	02/05/2021	EFT	BMO Financial Group	Register.com renewal, Crash Plan	Dues & Subscriptions	249.99
Bill Pmt -Check	02/10/2021	EFT	NUSHBP	2/21 Staff	Accounts Payable	21,263.13
Bill Pmt -Check	02/10/2021	EFT	NUSHBP	2/21 Retiree	Accounts Payable	2,789.15
Bill Pmt -Check	02/22/2021	2173	100 & RW CRA, LLC	008498	Accounts Payable	22,371.67
Bill Pmt -Check	02/22/2021	2174	Comcast	020721	Accounts Payable	88.40
Bill Pmt -Check	02/22/2021	2175	Dell Marketing L.P.	10431451455, 104588227489	Accounts Payable	4,613.23
Bill Pmt -Check	02/22/2021	2176	DocuSafe InfoStore	139087	Accounts Payable	181.98
Bill Pmt -Check	02/22/2021	2177	Government News Network	89931-G	Accounts Payable	360.00
Bill Pmt -Check	02/22/2021	2178	NJ Advance Media	0009858450, 0009858453	Accounts Payable	111.30
Bill Pmt -Check	02/22/2021	2179	NJ Economic Development Authority	2021 January, 2021 February	Accounts Payable	3,105.00
Bill Pmt -Check	02/22/2021	2180	NJ OIT Fiscal Services	2021 January	Accounts Payable	2,191.08
Bill Pmt -Check	02/22/2021	2181	NJBIA (Yrly Subscrip)	5145694509	Accounts Payable	345.00
Bill Pmt -Check	02/22/2021	2182	Pernas Plant and Flower Shop, Inc.	690 Basket	Accounts Payable	94.95
Bill Pmt -Check	02/22/2021	2183	PFM Asset Management LLC	MAC-M1220-15271, SMA-M1220-21348D	Accounts Payable	5,346.70
Bill Pmt -Check	02/22/2021	2184	Quadient (Formerly Neopost)	16295650	Accounts Payable	283.60
Bill Pmt -Check	02/22/2021	2185	Treasurer, State of New Jersey - Pinnacle	013121	Accounts Payable	1,191.65
Bill Pmt -Check	02/22/2021	2186	Venculus, Gary D.	VC02172021 Self	Accounts Payable	300.00
Bill Pmt -Check	02/22/2021	2187	Verizon Wireless	9872477798	Accounts Payable	507.23
Bill Pmt -Check	02/22/2021	2188	W.B. Mason Company, Inc.	IS1229298	Accounts Payable	89.52
						<u>65,483.58</u>

New Jersey Educational Facilities Authority
Summary of Construction Funds
As of February 28, 2021

<u>Institution</u>	<u>Description</u>	<u>Bond Proceeds</u>	<u>Net Disbursed</u>	<u>Balance</u>	<u>% Complete</u>
Private					
Seton Hall University	Construction new student housing and athletic facilities	\$70,000,000.00	(14,678.61)	\$69,985,321.39	0%
Seton Hall University	University Center & Boland Hall Renovations	30,000,000.00	(9,653.89)	29,990,346.11	0%
Stevens Institute of Technology	Student Housing and University Center	191,200,000.00	(146,295,945.09)	44,904,054.91	77%
Rider University	Academic & Residential Facilities, Science & Technology Bldg	44,228,160.45	(39,792,959.12)	4,435,201.33	90%
Georgian Court University	Various Capital Improvements & Renovations, Refund 07 D, H	7,874,383.16	(121,767.61)	7,752,615.55	2%
Sub Total		<u>\$343,302,543.61</u>	<u>(\$186,235,004.32)</u>	<u>\$157,067,539.29</u>	
Public					
Ramapo College of New Jersey	Refund 06 I, Renov Library, Learning Center	11,278,830.75	(9,711,887.01)	1,566,943.74	86%
Sub Total		<u>\$ 11,278,830.75</u>	<u>\$ (9,711,887.01)</u>	<u>\$ 1,566,943.74</u>	
Other Programs					
Equipment Leasing Fund	Acquisition and Installation of Equipment	\$ 101,266,893.00	\$ (98,958,743.80)	\$ 2,308,149.20	98%
Technology Infrastructure Fund	Development of Technology Infrastructure	41,313,667.00	(39,419,039.61)	1,894,627.39	95%
Capital Improvement Fund	Capital Improvements	191,905,596.00	(188,450,293.51)	3,455,302.49	98%
Facilities Trust Fund	Construct, Reconstruct, Develop & Improve Facilities	219,977,164.00	(209,210,653.02)	10,766,510.98	95%
Capital Improvement Fund	Capital Improvements	146,700,261.19	(142,413,906.46)	4,286,354.73	97%
Sub Total		<u>\$ 701,163,581.19</u>	<u>\$ (678,452,636.40)</u>	<u>\$ 22,710,944.79</u>	
Grand Total		<u>\$ 1,055,744,955.55</u>	<u>\$ (874,399,527.73)</u>	<u>\$ 181,345,427.82</u>	

* This issue has reached a completion rate of 95% or higher and will not appear on future reports.