



103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540  
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SHERYL A. STITT  
*Deputy Executive Director*

**MINUTES OF THE MEETING OF THE  
NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
HELD AT 103 COLLEGE ROAD EAST, PRINCETON, NEW JERSEY  
ON TUESDAY, APRIL 24, 2018**

The meeting was called to order at 10:01 a.m. by Chairman Hodes. The New Jersey Educational Facilities Authority gave notice of the time, place and date of this meeting via fax and email on June 15, 2017, 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. 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:**

Joshua Hodes, Chair  
Katherine Ungar, Vice Chair  
Elizabeth Maher Muoio, State Treasurer, Treasurer (represented by David Moore)  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis, Acting Secretary of Higher Education

**AUTHORITY MEMBERS ABSENT:**

None

**STAFF PRESENT:**

Sheryl A. Stitt, Acting Executive Director  
Steven Nelson, Director of Project Management  
Brian Sootkoos, Director of Finance-Controller  
Ellen Yang, Director of Compliance Management  
Zachary Barby, Communications/Special Projects Assistant  
Rebecca Clark, Project Management Assistant  
Matthew Curtis, Information Technology Manager  
Carl MacDonald, Project Manager  
Jacqueline McFadyen, Associate Project Manager  
Kristen Middleton, Assistant Controller

Jamie O'Donnell, Senior Communications Manager  
Debra Paterson, Senior Compliance Manager  
Sheila Toles, Exec. Assistant/Human Resources Manager  
Gary Vencius, Accounting Manager  
Lisa Walker, Accountant

**ALSO PRESENT:**

Clifford Rones, Esq., Deputy Attorney General  
Craig Ambrose, Esq., Governor's Authorities Unit

**ITEMS OF DISCUSSION**

Following the introductions, Mr. Hodes welcomed Acting Secretary of Higher Education, Zakiya Smith Ellis and gave a brief summary of her background.

Mr. Hodes also announced that Ms. Ungar would be resigning from the Board effective April 30<sup>th</sup> and thanked Ms. Ungar for her service to the Authority and to New Jersey higher education.

**1. Approval of the Minutes of the Meeting of February 27, 2018**

The minutes of the meeting of February 27, 2018 were hand delivered to Governor Philip Murphy under the date of March 1, 2018. Mr. Moore moved that the minutes of the meeting be approved as presented; the motion was seconded by Mr. Hutchinson and passed. Acting Secretary Smith Ellis abstained from the vote.

**2. Approval of the Minutes of the Executive Session of February 27, 2018**

The minutes of the executive session meeting of February 27, 2018 were hand delivered to Governor Philip Murphy under the date of March 1, 2018. Mr. Rodriguez moved that the minutes of the meeting be approved as presented; the motion was seconded by Mr. Moore and passed. Mr. Hutchinson and Acting Secretary Smith Ellis abstained from the vote.

**3. Executive Director's Report**

Ms. Stitt provided the Executive Director's report for informational purposes only. She reported that staff was continuing to review and update internal procedures and processes in line with best practices, including internal controls and procurement procedures.

Ms. Stitt reported that the Authority's IT infrastructure was fully migrated to New Jersey's Office of Information Technology. She reported that staff had an internal group, led by Mr. Curtis, that was working on document management through Sharepoint, a software application that is now available to the Authority through Microsoft office 365.

Ms. Stitt reported that staff has had introductory meetings with a number of representatives of Governor Murphy's administration and that Authority Directors and Chairman Hodes had met with Acting Secretary Zakiya Smith Ellis. Ms. Stitt reported that she and Mr. Nelson had provided a presentation to Mr. Moore and Michael Kanef, the State's new Director of the Office of Public Finance and had also given a presentation to the Governor's Authorities Unit and the Governor's Senior Policy Advisor Cary Booker, to introduce the Authority and some of the important initiatives that staff was interested in pursuing. One of the initiatives discussed was the pursuit of amendments to pending legislation S-865/A-1299, which would expand Public Private Partnership (P3) authorization to local and State Governmental entities.

Ms. Stitt reported that she and Mr. Nelson had attended a ribbon cutting ceremony for New Jersey City University's newly renovated and expanded Science Building. She reported that the new STEM facility had been financed with a \$32 million grant from the Authority's Higher Education Facilities Trust Fund and another \$10 million in bonds issued through the Authority.

#### **4. Project Management Report**

Mr. Nelson reported that currently, the Authority did not have any transactions on its forward calendar but was in discussions with several institutions about their future capital plans. He advised that with regard to procurement, staff had issued a Request for Qualifications for underwriters and that responses had been received and were currently being evaluated. Mr. Nelson advised that staff anticipated bringing a resolution to the Members at the May meeting to refresh the Authority's senior and co-manager underwriter pools.

#### **5. 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**

Ms. O'Donnell reported that the Authority's current contract for graphic design services would expire on April 30, 2018. She reported that Authority staff had determined that the services provided by a graphic design firm, which include design of the annual report and EFA newsletters, was necessary and that with no extensions available on the current contract, the Authority had circulated an RFP to a distribution list of 11 firms and posted the RFP on the Authority's website and the State's website. She reported that three graphic design firms submitted proposals in response to the RFP and each response had been evaluated across multiple criteria, including fee, experience, ideas presented and design samples. Ms. O'Donnell reported that staff had recommended the reengagement of Creative Source, Inc., the current consultant and lowest bidder, to serve as the Authority's graphic design consultant for a three-year period from April 27, 2018 through April 30, 2021.

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

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

The adopted resolution is appended as Exhibit I.

6. **Resolution of the New Jersey Educational Facilities Authority Concerning  
Certain Class Action Settlements with Respect to U.S. Dollar (USD) ISDAfix  
Instruments**

Ms. Yang reported that the Authority had received a court notice that it could be a Class Member of a class action lawsuit entitled, *Alaska Electrical Pension Fund et al. v. Bank of America, N.A., et al.*, in the United States District Court for the Southern District of New York. She explained that the suit alleged that the defendant banks rigged ISDAfix rates to secure supra-competitive profits on their derivative position and were unjustly enriched by their anticompetitive acts. She explained that an ISDAfix Instrument meant that any and all interest rate derivatives, including but not limited to swaps, where denominated in USD or related to USD interest rates, and any financial instruments or transactions related in any way to any USD ISDAfix benchmark rates.

Ms. Yang reported that a proposed settlement had been reached and that Authority staff had identified four public institutions that financed and/or refinanced facilities where ISDAfix Instruments may have been entered into between January 1, 2006 and January 31, 2014. She advised that if the Court approved the settlement and the Authority received a distribution, the Authority intended to allocate the settlement to the affected public institutions. Ms. Yang also advised that to receive a payment, a proof of claim must be filed by July 16, 2018.

Ms. Stitt advised that staff had been working with Hilltop Securities, the Authority's swap monitor, to help gather necessary data to complete the proof of claims for submission for the affected public as well as affected private institutions that must file on their own behalf.

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

RESOLUTION OF THE NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY CONCERNING CERTAIN CLASS  
ACTION SETTLEMENTS WITH RESPECT TO U.S. DOLLAR  
ISDAFIX INSTRUMENTS

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

The adopted resolution is appended as Exhibit II.

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

Mr. Nelson reported that in 2016, Authority staff had determined that it was advisable to retain the services of an Independent Registered Municipal Advisor (IRMA). He reported that the Members adopted a resolution at the June 28, 2016 meeting authorizing the engagement of Lamont Financial Services Corporation to serve as the Authority's IRMA for a term of twenty-four months from June 28, 2016 to June 27, 2018 with one optional twelve-month extension available at the discretion of the Authority. He reported that staff was now requesting approval to exercise the twelve-month extension option which would extend the service period from June 28, 2018 to June 27, 2019 and that with the extension, staff was also seeking to adjust Lamont's compensation from a quarterly retainer of \$8,125 covering services and activities totaling up to 25 hours to an annual retainer of \$15,000 for approximately 45 hours, which would allow staff to accommodate any transactional seasonality.

Ms. Ungar 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. Moore and passed unanimously.

The adopted resolution is appended as Exhibit III.

8. **Resolution of the New Jersey Educational Facilities Authority Extending the Engagement of the Authority's Investment Advisor**

Mr. Sootkoos reported that pursuant to a competitive RFP process, the Authority entered into an agreement with PFM Asset Management to serve as the Authority's Investment Advisor to handle the investing of bond fund proceeds and the Authority's operating funds for a period of two years commencing on June 28, 2016 and ending June 27, 2018 with the option to extend the engagement for an additional one-year period. He reported that based on the performance of PFM and based upon PFM's proposed fee structure, which remained unchanged, Authority staff recommended that the engagement of PFM be extended for the one-year renewal period at current rates, commencing June 29, 2018, and ending June 28, 2019.

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

RESOLUTION OF THE NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY EXTENDING THE ENGAGEMENT  
OF THE AUTHORITY'S INVESTMENT ADVISOR

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

Ms. Stitt thanked Mr. Faber for PFM's work on the Authority's behalf.

The adopted resolution is appended as Exhibit IV.

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

Mr. Nelson reported that in 2016, Authority staff had determined that it was advisable to retain the services of a bidding agent to optimize escrow earnings through the purchase of open market securities. He reported that the Members had adopted a resolution at the June 28, 2016 meeting that authorized the engagement of BLX Group, LLC, to serve as the Authority's bidding agent for a term of twenty-four months from June 28, 2016 to June 27, 2018 with one optional twelve-month extension available at the discretion of the Authority. Mr. Sootkoos explained that staff was requesting approval to exercise the twelve-month extension option which would extend the service period from June 28, 2018 to June 27, 2019.

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  
BIDDING AGENT

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

The adopted resolution is appended as Exhibit V.

**10. Resolution of the New Jersey Educational Facilities Authority Extending the Engagement of the Authority's Arbitrage Compliance Service Providers**

Mr. Sootkoos reported that pursuant to a competitive RFQ process, the Authority approved the engagement of the firms of BLX Group; Hawkins, Delafield & Wood; and Omnicap/Nixon Peabody to provide arbitrage compliance services for a three-year period from July 1, 2014 to June 30, 2017 with the option to extend the engagement for two additional one-year periods by mutual consent. He reported that at the May 23, 2017 meeting, the Members authorized the execution of the first renewal option with the firms for the term from July 1, 2017 to June 30, 2018 and that based on the excellent performance of the firms and the firms' proposed annual fees, which remain unchanged, Authority staff recommended that the engagement of the firms be extended for the final one-year period at current rates for the period of July 1, 2018 to June 30, 2019.

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

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

RESOLUTION OF THE NEW JERSEY EDUCATIONAL  
FACILITIES AUTHORITY EXTENDING THE ENGAGEMENT  
OF THE AUTHORITY'S ARBITRAGE COMPLIANCE  
SERVICE PROVIDERS

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

The adopted resolution is appended as Exhibit VI.

**11. 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 the months of February and March 2018.

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

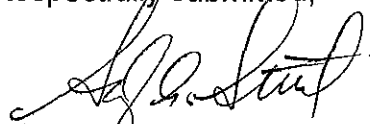
The reports are appended as Exhibit VII.

**12. Next Meeting Date**

Mr. Hodes reminded everyone that the next meeting is scheduled for Wednesday, May 16<sup>th</sup> at 10:00 a.m. at the Authority offices and requested a motion to adjourn.

Mr. Rodriguez moved that the meeting be adjourned at 10:24 a.m. The motion was seconded by Acting Secretary Smith Ellis and passed unanimously.

Respectfully submitted,



Sheryl A. Stitt  
Acting Secretary



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**Date:** April 2, 2018  
**To:** Members of the Authority  
**Re:** Selection of a Graphic Designer

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

### Graphic Designer

On March 5, 2018 the Authority circulated an RFP for Graphic Design Creation and Development Services to a distribution list of 11 firms. The RFP was also posted on the Authority's website and the State's website. Three responses 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 Senior Communications Manager and the Authority's Communications and Special Projects Assistant.

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

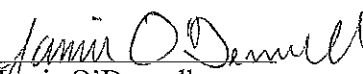
The proposals included fees for graphic design services for the Authority's Annual Report, *Building futures* newsletter and other communications materials as requested, for a period of three years commencing April 27, 2018 and ending April 30, 2021. The chart below shows the respective responding firms' total proposed fees for the term of the engagement.

<u>Firm</u>	<u>Fees</u>
Creative Source, Inc.	\$41,400
Mosaic Strategies Group	\$65,175
Roessner & Co.	\$51,000

\* Fees based on total cost for 3 annual reports and 3 newsletters during the three-year period of engagement

**Recommendation: Creative Source, Inc.**

The Authority's staff involvement in the procurement processes related to the above referenced professionals was completed as of the 28th day of March 2018.

By:   
 Jamie O'Donnell



**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**

**April 24, 2018**

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, P.L. 1967, c. 271, N.J.S.A. 18A:72A-1 et seq., as amended and supplemented (the "Act") and authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and
- WHEREAS:** The Authority has determined that it should engage a firm to provide graphic design services as more fully described in the Request for Proposal (the "RFP") which is attached hereto as **EXHIBIT A** and incorporated herein by reference; and
- WHEREAS:** The staff of the Authority, on March 5, 2018, distributed an RFP to a distribution list consisting of eleven (11) firms and provided notice of the RFP by publishing the RFP on the Authority's and the State's websites; and
- WHEREAS:** The Authority received proposals from three (3) firms in response to the RFP; and
- WHEREAS:** The Authority formed an Evaluation Committee in accordance with Paragraph 13 of Executive Order 37 (2006) consisting of the Authority's Senior Communications Manager and the Authority's Communications and Special Projects Assistant; and
- WHEREAS:** The Evaluation Committee reviewed the responses on the basis of factors outlined in Executive Order 37 (2006) and the RFP, which included strong consideration be given to the respective price quotations submitted; and
- WHEREAS:** The Evaluation Committee recommends the acceptance of Creative Source, Inc. (the "Firm") and engagement of the Firm to provide graphic design services under the terms and conditions set forth in this Resolution, the RFP, and the accepted proposal which is appended hereto as **EXHIBIT B** and incorporated herein by reference (the "Proposal" and together with this Resolution and the RFP, the "Response"); and
- WHEREAS:** The Firm will be appointed for a three (3) year period commencing on April 24, 2018 and ending on April 30, 2021.

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

**SECTION 1.** The Authority hereby authorizes the engagement of Creative Source, Inc. to provide graphic design services for a three (3) year period commencing on April 24, 2018 and ending on April 30, 2021, subject to the terms and conditions set forth in the Response.

**SECTION 2.** The Members hereby authorize 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. Hutchinson\_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Moore\_\_\_\_\_ and upon roll call the following members voted:

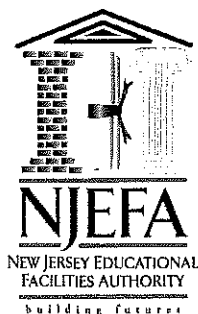
**AYE:** Joshua Hodes  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis  
Elizabeth Maher Muoio (represented by David Moore)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** None

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



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 PHONE 609-987-0880 • FAX 609-987-0850 • www.njeda.com

**REQUEST FOR PROPOSALS FOR  
 GRAPHIC DESIGN CREATION AND DEVELOPMENT SERVICES:  
 FOR NJEDA'S 2017, 2018, AND 2019 ANNUAL REPORTS,  
 MULTIPLE ISSUES OF NJEDA'S NEWSLETTER ("BUILDING FUTURES"),  
 MISCELLANEOUS COMMUNICATIONS MATERIALS AND SPECIAL PROJECT  
 MATERIALS AS NEEDED**

**March 5, 2018**

**1.0 BACKGROUND**

The New Jersey Educational Facilities Authority ("NJEDA" or "Authority"), an independent and self-supporting state entity, was created pursuant to Chapter 106 of the Public Laws of 1966, as amended and supplemented (the "Act"), to provide a means for New Jersey public and private colleges and universities (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. NJEDA is New Jersey's primary issuer of municipal bonds to finance and refinance the construction and development of campus facilities at the Institutions.

The Authority finances and refinances various types of projects for approximately 50 public and private 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; utilities-related projects; and refinancing of existing debt. The Authority also, from time to time, issues bonds for various purposes that are secured by a contract with the State Treasurer to pay principal of and interest on such bonds subject to appropriations being made, from time to time, by the New Jersey State Legislature (the "Legislature").

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 of New Jersey 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. Certain State-backed bond programs for higher education and public library facilities 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 Legislature.

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

## 2.0 PURPOSE AND INTENT OF REQUEST FOR PROPOSALS

The purpose of this Request for Proposal (“RFP”) is to solicit proposals to engage one vendor to serve as the Authority’s Graphic Design Consultant for a three (3) year contract period commencing on or about March 27, 2018 and continuing through April 2021. 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, copy 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 2017, 2018 and 2019 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>

**Bidders/vendors are required to comply with the requirements of *N.J.S.A. 10:5-31 et seq.* and *N.J.A.C. 17:27* as set forth in “EXHIBIT B”.**

## 3.0 SCOPE OF SERVICES

The vendor selected for this engagement shall provide services relating to:

### 3.1 Graphic Design Production of the Authority’s 2017, 2018 and 2019 Annual Reports, including:

#### 3.1.1 Graphic design consulting services to develop and create NJEFA’s Annual Reports for the years 2017, 2018, and 2019.

- The 2017 Annual Report shall be designed, completed, printed and ready for distribution on or about July 31, 2018. A draft copy of this Annual Report will be distributed to our Members of the Board by the end of May with the final version going to the Board for approval at its June 27, 2018 Board meeting.
- The 2018 Annual Report shall be completed, printed and ready for distribution on or about June 1, 2019.
- The 2019 Annual Report shall be completed, printed and ready for distribution on or about June 1, 2020.

- 3.1.2 For each Annual Report consisting of approximately 34 pages of a combination of text, photos, and graphics, the selected vendor shall design, write all copy, edit, layout and produce camera-ready electronic files.
- 3.1.3 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.)
- 3.1.4 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. (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.)
- 3.1.5 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.
- 3.1.6 Any correspondence related to editing, designing, writing, or content related to Annual Report production shall not be considered for hourly billing.

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

- 3.2.1 Provide graphic design consulting services to develop multiple issues of *Building futures*, to be developed and published over the 3-year contract period.
- 3.2.2 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 branding and trademarks, or assist with designing additional Authority branding as needed, in design and production of newsletters. NJEFA will provide a template of the existing design in Adobe InDesign or equivalent software.)
- 3.2.3 Consult with NJEFA staff as needed in conjunction with newsletter photographic needs. (NJEFA maintains a broad database of photographs that may be used.)
- 3.2.4 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.
- 3.2.5 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.

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

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

## **4.0 REQUIRED COMPONENTS OF THE PROPOSAL**

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

### **4.1 Experience and Qualifications**

- 4.1.1 Discuss your experience and qualifications as a graphic arts designer and production company.
- 4.1.2 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.
- 4.1.3 Discuss experience and qualifications of those individuals who will be directly responsible for writing and editing copy.
- 4.1.4 **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, 2013 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

### **4.2 Proposed Approach and Recommendations**

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

### **4.3 Samples of Work**

#### **4.3.1 Samples of Annual Reports**

Please provide three (3) samples 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.

#### **4.3.2 Samples from Individuals**

Please provide samples of work of those individuals who will be directly responsible for writing and editing copy.

### **4.4 References**

Please provide three (3) references from current clients within the past two (2) years and discuss the services you have provided or are currently providing to them.

### **4.5 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.

**4.6 Conflicts of Interest**

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

**4.7 Proposed Fees**

Submit your Fee Proposal for graphic design services on the attached "**EXHIBIT A.**"

**4.8 Required Documents and Forms**

In addition to all Required Components of the Proposal as listed above, all documents and forms listed in the Checklist referenced in Section 9.0 below must be timely submitted in order for a Proposal to be considered responsive to this RFP.

**5.0 FEES**

Your proposed fees for graphic design services as stated in the completed "**EXHIBIT A**" shall remain in effect for the duration of the term of the contract and any mutually agreed upon contract extensions. The Authority reserves the right to negotiate final fees with the vendor selected to provide these services.

**6.0 SUBMISSION OF THE PROPOSAL**

In order to be considered for appointment, your firm must submit two (2) hard copies of your response addressing the specific requirements noted above by no later than **12:00 Noon EST on Tuesday, March 13, 2018** at the following location:

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
Attention: Jamie O'Donnell, Senior Communications Manager  
103 College Road East  
Princeton, NJ 08540-6612**

Responses received after **12:00 Noon EST on Tuesday, March 13, 2018** will not be considered. E-mailed and/or faxed Proposals will not be accepted under any circumstances.

Any communications with representatives or employees of the Authority concerning this RFP, except as expressly set forth herein, by you or on your behalf, are not permitted during the submission process. All inquiries related to this RFP must be directed in writing to **Jamie O'Donnell, Senior Communications Manager, via email, [Jamie.ODonnell@njefa.nj.gov](mailto:Jamie.ODonnell@njefa.nj.gov), or fax, (609) 987-0850, only.** All inquiries must be received by **Wednesday, March 7, 2018 at 5:00 PM EST.**

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

## **7.0 SELECTION PROCESS**

In accordance with Executive Order No. 37, factors that the Authority may use as a part of the scoring process may include, but are not limited to the following:

- The background, qualifications, skills and experience of the vendor and its staff;
- The vendor's degree of expertise;
- The rate or fee 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 proposed approach;
- The vendor's capacity to meet the requirements listed in the Scope of Services;
- The vendor's references;
- Interviews with prospective vendors, if any; and,
- Geographical location of the vendor's offices.

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 appoint a separate graphic design consultant for any project or publication of the Authority.

The Authority reserves the right to request additional information if necessary or to request an interview with responsive vendors. 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 re-solicit Proposals.

## **8.0 STATUTORY REQUIREMENTS**

### **8.1 STATUTORY REQUIREMENTS**

- 8.1.1 **Chapter 51 and Executive Order No. 117.** 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 Jamie O'Donnell, Senior Communications Manager, at 609-987-0880.



- 8.1.2 **Chapter 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](http://www.elec.state.nj.us).

- 8.1.3 **Chapter 92.** In accordance with P.L. 2005, c. 92, all service performed pursuant to this RFP shall be performed within the United States.

- 8.1.4 **Certification of Non-Involvement in Prohibited 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.

- 8.1.5 **Mandatory EEO Language.** If awarded a contract, your firm shall be 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 **EXHIBIT B**.

- 8.1.6 **New Jersey Business Registration.** Pursuant to the terms of *N.J.S.A.* 52:32-44, entities providing goods or services to the Authority must be registered with the New Jersey Department of the Treasury, Division of Revenue. Effective September 1, 2004, pursuant to an amendment to *N.J.S.A.* 52:32-44, State and local entities, including the Authority, are prohibited from entering into a contract with an entity unless the firm has provided a copy of its business registration certificate (or interim registration) as a part of its response.

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/BRCLoginJsp.jsp](https://www1.state.nj.us/TYTR_BRC/jsp/BRCLoginJsp.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](http://www.state.nj.us/treasury/revenue/index.html).

## 8.2 STATUTORILY REQUIRED FORMS

The following statutorily-required forms can be downloaded from the Department of the Treasury website at: <http://www.state.nj.us/treasury/purchase/forms.shtml>.

- State of New Jersey Standard Terms and Conditions
- Ownership Disclosure Form
- Disclosure of Investigations and Other Actions Involving Vendor
- Disclosure of Investment Activities in Iran Form
- Two-Year Chapter 51/Executive Order 117 Vendor Certification and Disclosure of Political Contributions
- Chapter 271 Vendor Certification and Political Disclosure Form
- MacBride Principles Form
- Proof of New Jersey Business Registration
- Source Disclosure Form
- Affirmative Action Compliance (submit one of the following):
  - 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)

## 9.0 RFP CHECKLIST

The following Checklist is to be executed by an authorized signer, and all required forms and documents listed therein must be included and submitted with your Proposal.

<b>RFP CHECKLIST</b>		<b>DOCUMENT INCLUDED</b>		
<b>PROPOSAL</b>	<b>1</b>	Written Proposal	<input type="checkbox"/>	
	<b>2</b>	<b>EXHIBIT A - Fee Proposal to NJEFA for Graphic Design Services</b>	<input type="checkbox"/>	
<b>EXHIBITS</b>	<b>3</b>	<b>EXHIBIT B - Mandatory Equal Employment Opportunity Language - Signed Acceptance and Acknowledgment</b>	<input type="checkbox"/>	
	<b>4</b>	<b>EXHIBIT C - Certification of No Change (only for firms who have previously submitted the certification and disclosure forms pursuant to P.L. 2005, c. 51/Executive Order No. 117)</b>	<input type="checkbox"/>	
	<b>5</b>	<u>State of New Jersey Terms and Conditions (Signed Acceptance of Terms and Conditions)</u>	<input type="checkbox"/>	
<b>DIVISION OF PURCHASE &amp; PROPERTY FORMS</b>	<b>6</b>	<u>Ownership Disclosure Form</u>	<input type="checkbox"/>	
	<b>7</b>	<u>Disclosure of Investigations and Other Actions Involving Vendor</u>	<input type="checkbox"/>	
	<b>8</b>	<u>Disclosure of Investment Activities in Iran</u>	<input type="checkbox"/>	
	<b>9</b>	Affirmative Action Compliance (submit one of the following)	<input type="checkbox"/>	
		a. <u>New Jersey Certificate of Employee Information Report</u>		
		b. <u>Federal Letter of Approval Verifying a Federally Approved or Sanctioned Affirmative Action Program (dated within one (1) year of submission of Proposal)</u>		
		c. <u>Affirmative Action Employee Information Report (AA-302)</u>		
	<b>10</b>	<u>Two-Year Chapter 51/Executive Order 117 Vendor Certification and Disclosure of Political Contributions OR Certification of No Change</u>		
	<b>11</b>	<u>Chapter 271 Vendor Certification and Political Disclosure Form</u>	<input type="checkbox"/>	
	<b>12</b>	<u>MacBride Principles Form</u>	<input type="checkbox"/>	
	<b>13</b>	<u>Proof of Business Registration</u>	<input type="checkbox"/>	
	<b>14</b>	<u>Source Disclosure Form</u>	<input type="checkbox"/>	
	<b>MISCELLANEOUS</b>	<b>15</b>	Small, Minority and/or Women-Owned Business Enterprise Certification or Documentation (if applicable)	<input type="checkbox"/>
		<b>16</b>	NJSTART Registration  NJSTART is a system which provides a "one-stop shop" for vendors to submit proposals, maintain required forms and certifications, and present purchase orders and invoices for payment. Visit <a href="http://www.njstart.gov">www.njstart.gov</a> and click on "Register" to start the process.	<input type="checkbox"/>

I hereby acknowledge that I have read and attached all the necessary documents that are required in response to this RFP.

Firm Name: \_\_\_\_\_

Submitted By: \_\_\_\_\_

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

Date: \_\_\_\_\_

**EXHIBIT A**

**FEE PROPOSAL TO NJEFA FOR GRAPHIC DESIGN SERVICES**

**Annual Report**

Fees for graphic design production of the 2017, 2018, and 2019 Annual Reports should be based on the Scope of Services identified in Section 3.0 of the RFP for Graphic Design Services.

Total fee for 2017 Annual Report \$ \_\_\_\_\_

Total fee for 2018 Annual Report \$ \_\_\_\_\_

Total fee for 2019 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 3.2 of the RFP for Graphic Design Services.

2017 Fee Per Issue \$ \_\_\_\_\_

2018 Fee Per Issue \$ \_\_\_\_\_

2019 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**

### **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:** \_\_\_\_\_

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

**Date:** \_\_\_\_\_

**EXHIBIT C**

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

I, \_\_\_\_\_ the \_\_\_\_\_ of \_\_\_\_\_ (the “[Professional Service] Firm”) in connection with the Request for Proposals for [Title of RFP] (the “RFP”) 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 \_\_\_\_\_, 2018.

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

**Submitted By:** \_\_\_\_\_

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

**Date:** \_\_\_\_\_

PROPOSAL FOR  
NJIFA  
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 2017, 2018, and 2019 Annual Reports,  
Multiple Issues of NJEFA'S newsletter ("Building futures"),  
Miscellaneous Communications Materials and  
Special Project Materials as needed

Jamie O'Donnell  
Senior Communications Manager  
New Jersey Educational Facilities Authority  
103 College Road East  
Princeton, NJ 08540-6612  
Jamie.ODonne!@nje!a.nj.gov  
Fax: 609.987.0850

March 8, 2018  
Carol Smith, President  
Creative Source, Inc.  
212.243.7383  
csmith@creativesource.com

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## TRANSMITTAL LETTER

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March 8, 2018

Jamie O'Donnell  
Senior Communications Manager  
New Jersey Educational Facilities Authority  
103 College Road East  
Princeton, NJ 08540-6612

Dear Ms. O'Donnell:

Thank you for the opportunity to submit our proposal for the creation of the annual report for NJEFA. Our proposal includes the design, writing 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 colleges and universities, as well as government agencies. 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

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### **NJEFA's Mission**

The New Jersey Educational Facilities Authority's mission is to support world-class higher education in New Jersey. As a public fiduciary, NJEFA's business is to help college and university clients obtain low-cost financing for the development of their facilities.

We are helping their clients invest in the treasures that are our colleges and universities, so we can provide the opportunities for our citizens that will build the future of all of New Jersey.

### **Our Objective**

Our 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

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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 2017, 2018, and 2019 Annual Reports and multiple issues of its newsletter, "Building futures", during the term of a three (3) year contract commencing on or about March 27, 2018, and continuing through April 2021. Nevertheless, NJEFA may terminate the contract at any time in its sole discretion.

Creative Source will provide graphic arts, layout, copy 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.

## SCOPE OF SERVICES

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Creative Source will provide services relating to:

### **I. Graphic Design Production of the Authority's 2017, 2018, and 2019 Annual Reports including:**

1. Graphic design consulting services to develop and create NJEFA's Annual Reports for 2017, 2018, and 2019.
2. Design, write all copy, edit, layout and produce camera-ready electronic files for each annual report consisting of approximately 34 pages of text, photos, and graphics.
3. Reproduce on CD, approximately 35 pages of the Authority's financial statements which will be provided in PDF format to designer. Designer to design graphic to be printed on CD to complement Annual Report cover.
4. Consult with and meet with NJEFA staff as needed for the development of each annual report.
5. Work with NJEFA to identify, develop and/or obtain needed materials such as graphics and data.
6. Consult with NJEFA as needed in conjunction with annual report photographic needs. NJEFA maintains a broad database of photographs that may be used.
7. Serve as liaison between NJEFA and the printer. Creative Source will provide printer the production layout in Adobe InDesign or equivalent software; a high-resolution PDF; a laser-printed FPO; and fonts as needed.
8. 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.
9. The 2017 Annual Report shall be completed, printed and ready for distribution on or about July 31, 2018. A draft copy of this annual report will be distributed to your Members by the end of May with the final version going to the Board for approval at its June 27, 2018 Board meeting. The 2018 Annual Report shall be completed, printed and ready for distribution on or about June 1, 2019. The 2019 Annual Report shall be completed, printed and ready for distribution on or about June 1, 2020.

## SCOPE OF SERVICES

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### **II. Production of multiple issues of NJEFA's newsletter "Building futures" including:**

1. Creative Source will provide graphic design consulting services to develop multiple issues of "Building futures", to be published over the 3-year contract period, and be available to produce other communications and special project materials on an as-needed basis. An estimate will be provided in advance and a fee will be agreed upon before proceeding.
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.
3. Creative Source will use current branding design in production of newsletters. A template of existing design will be provided in Adobe InDesign or equivalent software. (See NJEFA newsletters at <http://www.njefa.com/njefa/public/newsletters/>)
4. Consult with NJEFA as needed in conjunction with newsletter photographic needs. NJEFA maintains a broad database of photographs that may be used.
5. Serve as liaison between NJEFA and the printer. Creative Source will provide printer the production layout in Adobe InDesign or equivalent software; a high-resolution PDF; a laser-printed FPO; and fonts as needed.

6. Creative Source will provide NJEFA with complete PDF file (in 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.

### **III. Creative Source will be able to provide other Communications and Special Project Materials on an as needed basis during the term of this engagement. Fees for such special projects shall be negotiated at the time of assignment by NJEFA. Fees are based on the hourly rate agreed upon for such services (provided in Exhibit A).**

## QUALIFICATIONS

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**1. 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 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.



**CREATIVE SOURCE**



## DESIGN TEAM

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**2. 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:**

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) and CoreStates Financial Corp. Carol's team designed the MetroCard 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

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**Andrew Listengart**, Senior Graphic Designer, will be actively designing the projects for NJEFA and will interact with the client on a daily basis. Andrew has extensive experience designing annual reports for DASNY, NJEFA, NYC Water Authority, and others. He is familiar with all facets of design including project management and art direction, from concept and design to production. Andrew has designed a wide variety of projects, including promotional campaigns, brochures, direct mail, event promotions, and posters, for print and web. Andrew currently designs projects for corporate clients such as Canon and TIAA. 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, with considerable knowledge of Adobe InDesign, Photoshop, Illustrator, Acrobat, HTML, PowerPoint and Microsoft Office.

**James C. Taylor**, Art Director, will be actively designing the projects for NJEFA and will be available to interact with the client on a daily basis. James is familiar with all facets of design and art direction, from concept and design to pre-press and programming. He has experience designing annual reports, including reports for DASNY; NYC Hudson Yards Infrastructure; and NJEFA. James has also designed publications for Baruch College CUNY, New York Eye and Ear Infirmary, Visiting Nurse Service of New York, and Covenant House. In addition, James has designed a wide variety of marketing communications, including promotional

campaigns, brand identity, packaging, brochures, direct mail, digital and print advertising, catalogs, and event promotion posters. He is adept at designing for both print and web. James holds a BA in Art History and Italian from Anglia Ruskin University in Cambridge, UK, and he has also studied at the Università degli Studi di Pavia in Italy and New York's School of Visual Arts. He is proficient on both Mac and PC platforms and his skills include extensive knowledge of the Adobe Creative Suite and digital platforms.

**Jackie Wilzoch**, Graphic Designer, has extensive experience designing marketing communications and brand identities for both print and web. She has designed logos and annual reports for NJEFA, DASNY, TIAA, NYC Water Authority, Aging in America, Continuum and others. Prior to joining Creative Source, Jackie worked for Miss Details Design, *944 Magazine* and *The State Press*. Jackie graduated Cum Laude from Arizona State University with a BSD in Visual Communication Design. She is proficient on both Mac and PC platforms and her skills include extensive knowledge of Adobe InDesign, Photoshop, Illustrator, Acrobat, Flash, Fireworks, Dreamweaver (HTML), and Microsoft Office. After working for three years as a full-time employee, Jackie now works as a freelancer for Creative Source.

## WRITING TEAM

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

**Jeannette Paladino**, Writer-in-Chief of Write Speak Sell, is a senior public relations/marketing executive highly skilled in strategic planning, program implementation, and training and development. She has over 25 years of experience with Fortune 1000 companies, professional services firms, financial institutions and government agencies, consulting on branding, positioning, marketing, public relations, sales promotion and training. In recent years, Ms. Paladino has added social media strategy and implementation to her portfolio of services. Her website was awarded a Website Grade of 98 and she is active on the major social media networks.

**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.

**Robert Moulthrop**, Strategic Copywriter, will develop creative concepts and copy for the campaign. Following a career in the financial service industry and nonprofit institutions, for the last 10 years he has been a consultant on marketing, communication, and the integration of web-based functions into internal and external marketing and public relations plans. As Vice President for Internal Communications at the financial management firm of Scudder, Stevens & Clark, he created the first internal communications function for the firm, including a "talk back newsletter", a first-ever employee handbook, and new modes of communication for employee benefits. As Marketing Director-New York for KPMG and for Deloitte & Touche, he designed and implemented their regional marketing functions. He developed a targeted market research program for lines of business, created proposals, led media training, developed articles/issues papers programs, and created both firm's first financial services magazines. In the nonprofit sector he served as National Communications Director for the Juvenile Diabetes Research Foundation, helping bring that organization to the forefront of the national stage. His responsibilities included development of the first website and oversight of its first refresh, including fundraising, interactive content, and the first e-mail research magazine. He wrote and directed four annual reports, including an award-winning design that integrated print content with the web. As editor and publisher of the organization's two quarterly magazines Countdown and Countdown for Kids (with over 100,000 subscribers) he received PRSA's Golden Apple and Bronze Anvil awards. His other nonprofit marketing experience was as marketing director for Educational Testing Service, and in the public sector as Vice Chancellor for University Relations for the City University of New York. He is also an award-winning playwright and the author of award-winning short stories.

## CLIENT EXPERIENCE

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4. Our experience with clients similar to NJEFA, including our presence within the State of New Jersey, is briefly described below. Creative Source does not have an office in New Jersey. Carol Smith, owner of Creative Source, owns a house in Lambertville, New Jersey.

### **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 the 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)
- 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)

### **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)
- "Building futures" newsletters (2009-2017)

## CLIENT REFERENCES

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**5. Listed below are references from current clients and 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

### **Beth Ellen Dunphe**

Chief Development Officer  
Metropolitan College of New York  
60 West Street  
New York, NY 10006  
212.343.1234 x3200  
bdunphe@mcny.edu  
www.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
- Canal Street window display decal
- College for Human Services Luncheon Invitation Package
- Founders Day Tea Reception Invitation Package
- Holiday Greeting Cards

### **William Pietrykowski**

ACCO's Office  
NYC Office of Management and Budget  
255 Greenwich Street, 8th Floor  
New York, NY 10007  
212.788.6125  
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)
- 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)

### **Raun Rasmussen**

Executive Director  
Legal Services NYC  
40 Worth Street, Suite 606  
New York, NY 10013  
646.442.3590  
rrasmussen@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

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### **7. 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 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 2020.
- 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 2017 will have an impact on building futures—these projects are highlighted throughout our annual report.

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 impact of the work of the NJEFA.

We will elaborate on these stories by using statistics, photos, captions, and testimonials. 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 2017. We will emphasize the new and improved, affordable educational facilities that are now available to the students who choose New Jersey colleges and universities.

The following are a few ideas based upon the information we have at this point. Once we meet with you 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.

## CONCEPTS FOR NJEFA'S ANNUAL REPORT

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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 2017 Annual Report:

- Building Foundations for Change
- Expanding the future of education.
- Building futures. Expanding minds.
- Creating the vision for the future generations.
- Building 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 highlights will be illustrated in the annual report with photos of actual scenes that demonstrate the comfortable learning environment that students will experience. 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 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 all 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

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### **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 recommend publishing 2-3 issues per year. One reason is to keep in touch with your constituents and let them know the key issues you are focused on. The second reason is to maintain a record of key issues and events as content for future annual reports.

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

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### "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 pressproofs and color proofs
- VI. Prepare electronic documents for website

<b>Total for artwork:</b>	<b>\$1,800 per issue*</b>
<b>Total for 3 issues:</b>	<b>\$5,400 per year</b>

*\*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

<b>I. Planning and discovery</b>	<b>500</b>
- Initial theme and cover concept and design development	
- Meeting to discuss scope of project, schedule and budget	
<b>II. Research and development of concepts and visuals</b>	<b>3,000</b>
- Refinements for cover and 6-10 interior pages of editorial and departmental sections	
- Meeting to review concepts and discuss next steps	
<b>III. Prepare layouts &amp; typesetting for first half of report</b>	<b>1,500</b>
- Prepare final copy for editorial section	
- Color-correct photos	
- Meeting to review and discuss next steps	
- Input client edits	<b>500</b>
<b>IV. Prepare layouts &amp; typesetting for second half of report</b>	<b>1,500</b>
- Prepare final copy for financial section	
- Color-correct photos	
- Meeting to review and discuss next steps	
- Input client edits	<b>500</b>
<b>V. Pre-press electronic documents</b>	<b>500</b>
and send to printer with specs and instructions	
- Check color proofs and press proofs	<b>100</b>
- Out-of-pocket expenses (train tickets, messengers & FedEx)	<b>200</b>
<b>Subtotal for design</b>	<b>8,300</b> <i>per annual report</i>
<b>Writing and Editorial Services</b>	<b>3,200</b> <i>per annual report</i>
<b>Total for design, editing, and final artwork</b>	<b>\$11,500*</b>
A. Stock Photography (3-6 royalty-free photos at \$50 each)	<b>\$150-300</b>
B. Professional Photography (\$2,000 per day / 1-2 days) (\$2,000-4,000)	

\* 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

<b>Total for 2017 Annual Report</b>	<b>\$11,500</b>
<b>Total for 2018 Annual Report</b>	<b>\$12,000</b>
<b>Total for 2019 Annual Report</b>	<b>\$12,500</b>
<b>Total for 3 Annual Reports</b>	<b>\$36,000</b>
<b>3 newsletters (\$1,800 per issue) / 2017</b>	<b>\$5,400</b>
<b>TOTAL FOR 3 ANNUAL REPORTS AND 3 ISSUES OF THE NEWSLETTER</b>	<b>\$41,400</b>
<b>3 newsletters (\$1,800 per issue) / 2018</b>	<b>\$5,400</b>
<b>3 newsletters (\$1,800 per issue) / 2019</b>	<b>\$5,400</b>
<b>TOTAL FOR 3 ANNUAL REPORTS AND 9 ISSUES OF THE NEWSLETTER</b>	<b>\$52,200</b>

## ESTIMATES, FEES AND COST SUMMARY

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### Annual Report

Fees for graphic design production of the 2017, 2018, and 2019 Annual Reports should be based on the Scope of Services identified in Section 3 of the RFP for Graphic Design Services.

Total fee for 2017 Annual Report	\$11,500
Total fee for 2018 Annual Report	\$12,000
Total fee for 2019 Annual Report	\$12,500
<b>Annual Report Total:</b>	<b>\$36,000</b>

### Newsletter

Fees for the production of multiple issues of "Building futures" should be based on the Scope of Services identified in Section 3.2 of the RFP for Graphic Design Services.

2017 (3 issues per year)	\$1,800 <i>per issue</i>	\$3,600 <i>two issues</i>	\$5,400 <i>three issues</i>
2018 (3 issues per year)	\$1,800 <i>per issue</i>	\$3,600 <i>two issues</i>	\$5,400 <i>three issues</i>
2019 (3 issues per year)	\$1,800 <i>per issue</i>	\$3,600 <i>two issues</i>	\$5,400 <i>three issues</i>
<b>Newsletter Total:</b>	<b>\$5,400</b> <i>1 issue per year</i>	<b>\$10,800</b> <i>2 issues per year</i>	<b>\$16,200</b> <i>3 issues per year</i>

### Additional Communications Materials

Hourly Rate for Additional Projects	\$110
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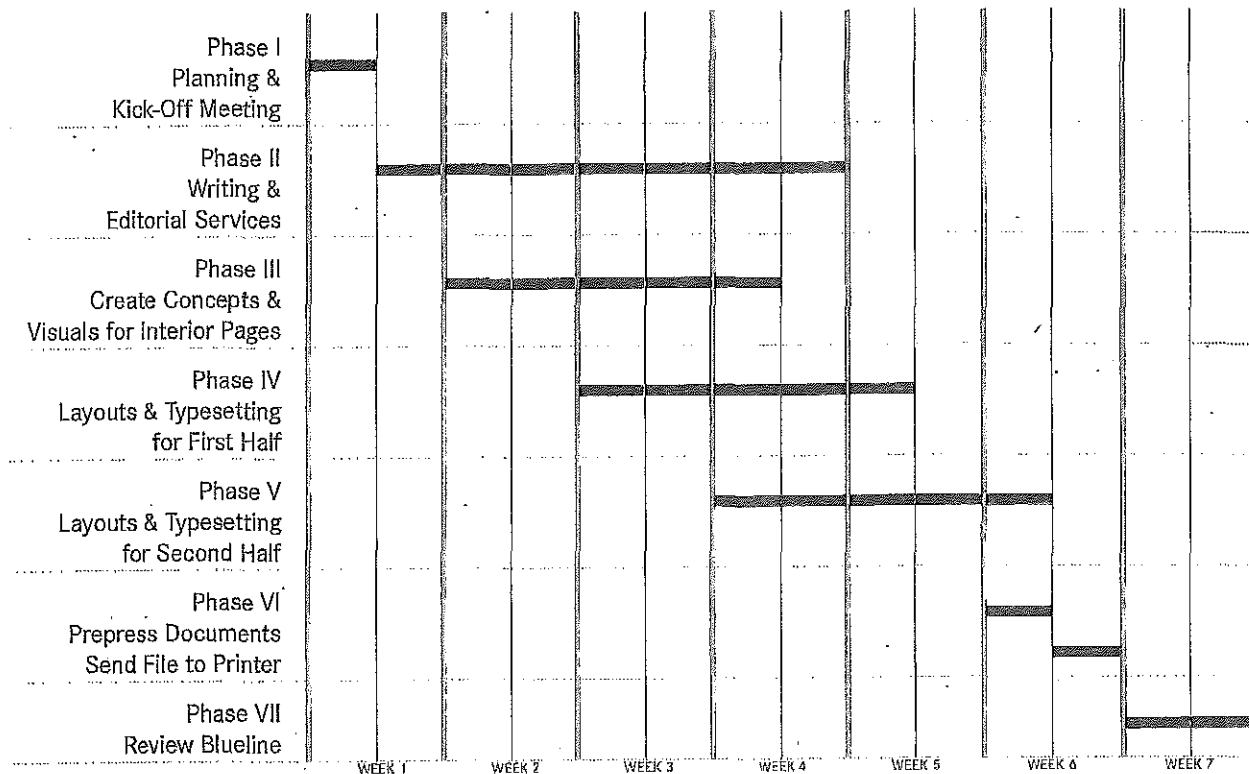
### Additional Expenses

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.

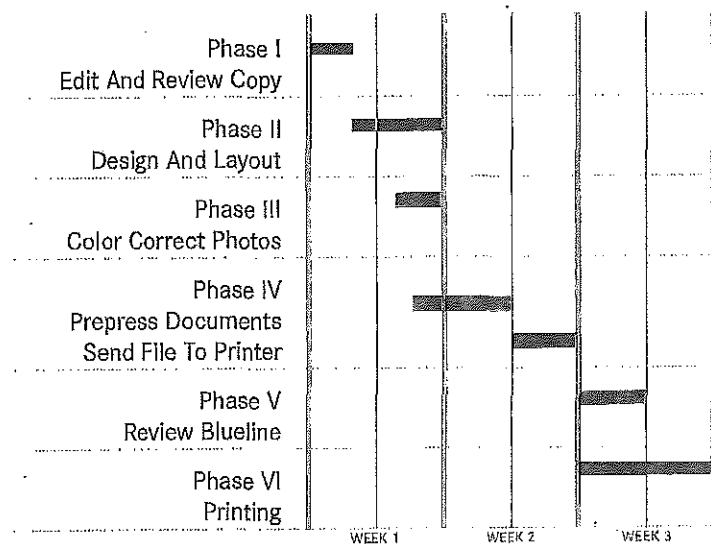
Stock Photography (6-8 royalty-free photos at \$50 each)	\$300-400 <i>per annual report</i>
Custom Photography (\$2,000 per day, plus expenses)	\$2,000-4,000 <i>per annual report</i>

# PRODUCTION SCHEDULE

## Annual Report



## "Building futures" Newsletter



## ADDITIONAL INFORMATION

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- 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*).

## EXPERIENCE / PARTIAL CLIENT LIST

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Aging in America  
American Express  
Baruch College (CUNY)  
Canon Business Process Services  
Continuum Health Partners (four hospitals in NYC)  
Cotton Incorporated  
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  
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  
NJEDA / New Jersey Educational Facilities Authority  
New York City Health and Hospitals Corporation  
TIAA  
Visiting Nurse Service of New York  
WPO / Women Presidents' Organization  
YMCA of Greater New York

### 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  
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  
Visiting Nurse Service of New York  
YMCA of Greater New York

## EXPERIENCE / RECENT AWARDS AND TESTIMONIALS

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*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*

## EXPERIENCE / PORTFOLIO

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Creative Source designed and developed the brand identity for the MetroCard, creating the dimensional letters, drawn in perspective, against the golden, glowing background. The letters are positioned carefully to create the sensation of a train waiting at the station.

Today the MetroCard has become an icon, and the artwork may be seen all over New York City, on everything from T-shirts and handbags to holiday tree ornaments.



Creative Source designed and developed the "Continuing Care" logo design and identity system for Aging in America, the parent company, and its five subsidiaries. Aging in America provides healthcare to senior citizens, managing facilities in the Bronx, Westchester, Rockland and Long Island. Once Creative Source designed the new brand, each subsidiary adopted the new logo, creating stronger brand recognition and a consistent look for all the subsidiaries.



Creative Source has recently designed four 21'-high banners for the main entrance to Beth Israel Medical Center on First Avenue, in New York City.



## EXPERIENCE / PORTFOLIO

Creative Source focuses on the *emotional connection*—emphasizing the human touch, by telling the story to which your audience will relate. We find that a winning combination of visual simplicity coupled with the human touch, works especially well for nonprofit organizations because it appeals to both the heart and mind of the audience.

Creative Source will enhance the visual identity of your organization, based upon the unique characteristics of your organization.

We work together with your team to make sure the ideas and solutions we provide to you represent the true culture of NJEFA.

### Nonprofit Organizations...

**Juvenile Diabetes Research Foundation:** We created the Visual Identity, the Annual Report, and the Planned Giving Package for the Juvenile Diabetes Research Foundation. Our challenge was to create a brand that communicates JDRF's mission of finding a cure for juvenile diabetes. Our visual images emphasize the emotional needs, as well as the physical needs of the children and their parents. Our message focuses on educating people about the incredible research being done to find a cure for this devastating disease. This message offers a compelling reason for individuals to donate and government officials to fund research.

**Girl Scouts:** Creative Source designed a logo, workbook, poster, CD, card game, and packaging for a product that teaches pre-teens about the importance of saving money. Our designers created the product to look friendly, enticing, and fun while presenting the serious topic of how to keep a budget. The packaged product is used to educate Girl Scouts all over North America. The product won an award for one of the most innovative educational products created that year.

**Brooklyn Careworks (formerly Brooklyn Psychiatric Center):** Creative Source designed the website and newsletter to inform and educate the public about the many services offered by Brooklyn Careworks. These items were also used to raise awareness and promote fundraising for five clinics throughout Brooklyn.



#### A LETTER FROM THE PRESIDENT AND CEO

##### Agency Facts

Creative Source has been a leading force in the design industry for over 20 years. We have worked with some of the most respected and successful organizations in the world, including the United Nations, the World Bank, and the World Health Organization. Our clients include governments, corporations, and nonprofit organizations. We are proud to have been a part of so many of the world's most important projects.

##### Dear Friends:

During the last year we embarked upon a major project—re-examining our agency to better reflect our values and the mission and core purpose of our agency. It has taken us more than 100 years to get here, and we are proud to have reached this point.

After conducting focus groups with our executive team, clinicians, clients, and funders we discovered the same core values that have guided us for over a century. We have chosen to name our agency after the man who founded our organization and the core values that have guided us.

Additionally, we have chosen to highlight in this newsletter our various initiatives that we have developed in the last year.

First, as part of our rebranding effort, we re-branded our Web site. With you as our first and most important audience.

Second, with seed money from the New York City Council, we launched a Primary Care Provider Model Innovation Initiative, which will help our primary care providers improve their physical health as well as their mental health.

The first building block of this initiative is a collaboration with the St. Francis College School of Nursing, St. Francis, who are registered nurses, will receive design services to help them to connect with primary care providers. We have been honored to be able to share our experience and ability among the clinicians in the community who are. Through our connections we coordinated with the New York City Council and a study which found that electronic devices are especially useful among low-income residents.

Finally, we launched a collaborative program to create a community and our children are excited. With the help of the Brooklyn Museum, we launched the Brooklyn Museum's program to provide free tickets to the Brooklyn Museum's Brooklyn Office of History, National History Service. You will be able to see about our program in the months to come.

We want to thank Steve and the for their guidance and especially the staff of the United Way, the Kings and Queens County Department of Health, the New York City Council, and the many friends of our organization who were delighted to learn about our new goals along with Ellen Puhlin and David Rubin.

We are looking forward to beginning our 101st year of service to Brooklyn by developing a vision of our organization to better serve the health and mental health needs of the borough's residents.

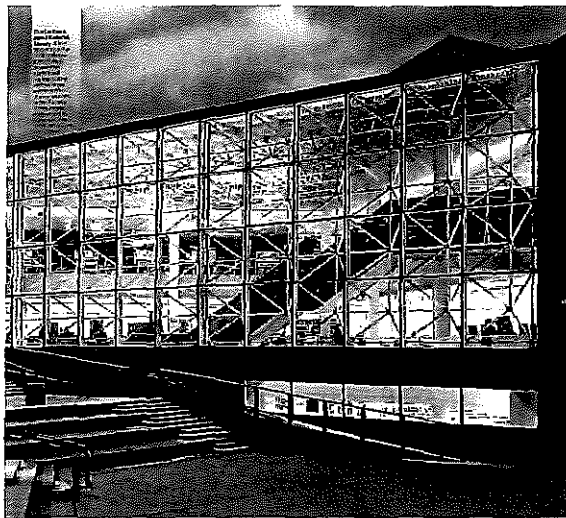
Sincerely,

David D. Rubin, M.D.  
David D. Rubin, M.D.

# 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.



**We Are DASNY.**  
**WE FINANCE.**  
**WE BUILD.**  
**WE DELIVER.**

**WE ADD VALUE TO EVERY PROJECT**

The New York State Thruway Authority (NYSTA) is the largest public infrastructure agency in the United States. It is responsible for the design, construction, operation, and maintenance of the New York State Thruway, the New York State Canal System, and the New York State Office of General Services. DASNY provides financial and construction services to NYSTA and other state agencies.

DASNY's primary role is to provide financing and construction services to state agencies. This includes issuing bonds, managing construction contracts, and providing project management services. DASNY's expertise in these areas has helped state agencies complete a wide range of infrastructure projects, from highways and bridges to schools and hospitals.

For more information, please contact DASNY at 120 West Street, New York, NY 10038. Phone: (212) 424-2000. Website: [www.dasny.com](http://www.dasny.com)



We Are DASNY  
**WE FINANCE.**  
**WE BUILD.**  
**WE DELIVER.**  
 Annual Report 2015

**We Finance**

DASNY is a public benefit corporation that provides financing and construction services to state agencies. This includes issuing bonds, managing construction contracts, and providing project management services. DASNY's expertise in these areas has helped state agencies complete a wide range of infrastructure projects, from highways and bridges to schools and hospitals.

**We Build**

DASNY's primary role is to provide financing and construction services to state agencies. This includes issuing bonds, managing construction contracts, and providing project management services. DASNY's expertise in these areas has helped state agencies complete a wide range of infrastructure projects, from highways and bridges to schools and hospitals.

**We Deliver**

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### MISSION

We are committed to providing high-quality financing and construction services to state agencies. We are committed to providing high-quality financing and construction services to state agencies. We are committed to providing high-quality financing and construction services to state agencies.



### We Are DASNY

#### WE FINANCE

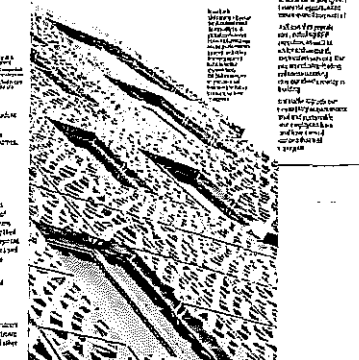
DASNY has two main lines of business: public finance and construction. In FY 2014-15, DASNY delivered approximately \$2.7 billion in public finance and approximately \$1.15 billion in construction services to state agencies.



Our revenue split

- Public Finance
- Construction

DASNY's primary role is to provide financing and construction services to state agencies. This includes issuing bonds, managing construction contracts, and providing project management services. DASNY's expertise in these areas has helped state agencies complete a wide range of infrastructure projects, from highways and bridges to schools and hospitals.



**\$4.7 billion** in public finance  
**\$1.15 billion** in construction

**WHY FINANCE WITH DASNY?**

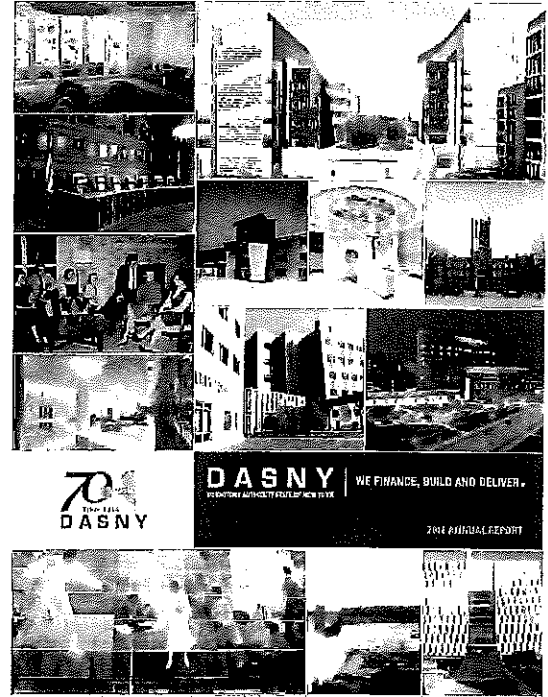
DASNY is the Nation's First Hall of Fame

# 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

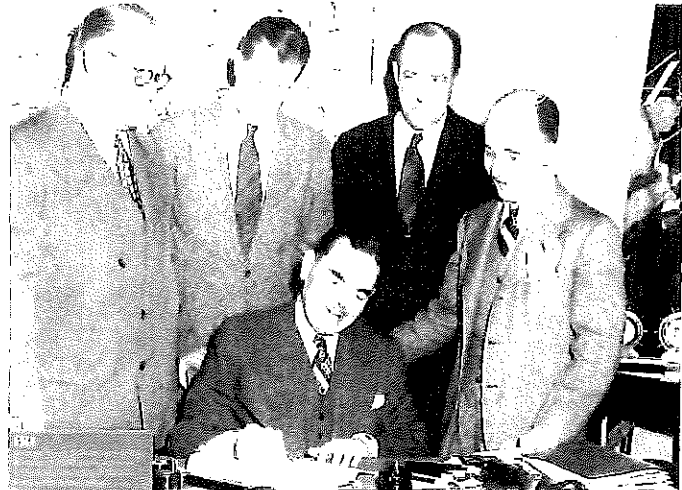
## DASNY Celebrating 70 Years

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 1, 2014, DASNY turned 70. We have accomplished a great deal over our 70-year history. Since our first bond issue of \$10.2 million in 1947 to build 11 dormitories at more than 20 colleges across the state, DASNY has loaned more than \$10 billion for critical and high-priority projects, including projects for public and private colleges and universities, hospitals and nursing homes, libraries, and other facilities across the state. DASNY's scope of responsibility has expanded as the State Dormitory Finance and Investment program evolved over the last 70 years. DASNY's 100-year-old name, design, structure and infrastructure are the result of a variety of public and

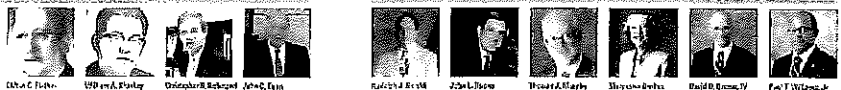
private and for-profit entities. We have managed the evolution of thousands of projects from simple renovations to the most complex research facilities and laboratories.

### DASNY

WE FINANCE, BUILD AND DELIVER. DASNY is New York State's facilities finance and construction authority. We finance, build and deliver. Our mission statement is: "to provide the state with the most efficient and cost-effective financing and construction options for facilities and the public, to serve the state's needs while maintaining the highest quality of service. DASNY's professional staff provides a wide range of services to each project for the benefit of the public and private clients over the long term."



Our Leaders  
through the years



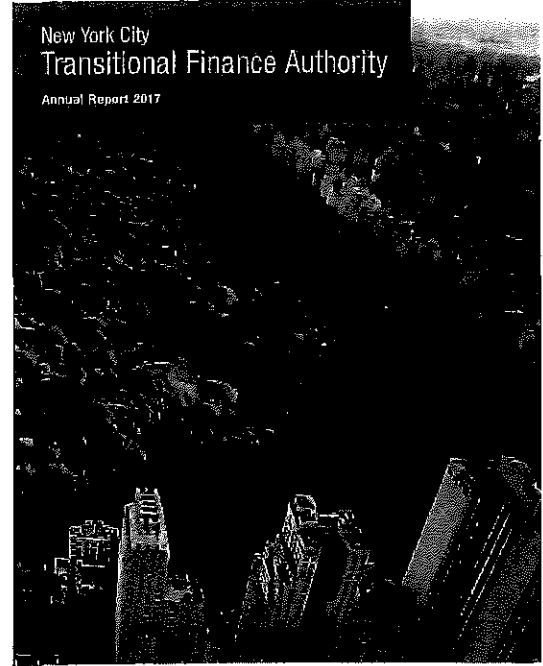
DAVID C. FINE, 1970-1974; JAMES A. FINE, 1974-1978; DAVID C. FINE, 1978-1982; JAMES A. FINE, 1982-1986; DAVID C. FINE, 1986-1990; JAMES A. FINE, 1990-1994; DAVID C. FINE, 1994-1998; JAMES A. FINE, 1998-2002; DAVID C. FINE, 2002-2006; JAMES A. FINE, 2006-2010; DAVID C. FINE, 2010-2014.

# EXPERIENCE / PORTFOLIO

## Transitional Finance Authority

Annual Report 2013, 2014, 2015, 2017

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.



### Table of Contents

- Letter from the Chairman
- Summary of Information & Application of Reserves
- Independent Auditor's Report
- Management's Discussion and Analysis (unaudited)
- Government-Wide Financial Statements
  - Statement of Net Position
  - Statement of Activities
- Governmental Funds Financial Statements
  - Governmental Funds Balance Sheet
  - Statement of the Governmental Funds Balance Sheet to the Capital Projects of the Transitional Finance Authority
  - Governmental Funds Statement of Expenses, Earnings and Changes in Fund Balance
  - Reconciliation of the Governmental Funds Statement of Expenses, Earnings and Changes in Fund Balance to the Statement of Activities

New York City Transitional Finance Authority  
Management's Discussion and Analysis

#### MANAGEMENT'S DISCUSSION AND ANALYSIS

As required by the Governmental Accounting Standards Board (GASB) Statement No. 34, the following information is provided to assist you in understanding the financial statements of the Transitional Finance Authority (TFA) for the year ended June 30, 2017.

The following information is provided to assist you in understanding the financial statements of the Transitional Finance Authority (TFA) for the year ended June 30, 2017. This information is intended to provide a general overview of the TFA's financial position and operations.

	Current Period (2017)	Amount	Change	Previous Period (2016)
Operating Activities	\$ 1,234,567	\$ 123,456	\$ 1,111,111	\$ 1,111,111
Investing Activities	(567,890)	(567,890)	(567,890)	(567,890)
Financing Activities	345,678	345,678	345,678	345,678
Net Change in Cash	\$ 1,012,345	\$ 1,012,345	\$ 1,012,345	\$ 1,012,345

New York City Transitional Finance Authority  
Management's Discussion and Analysis

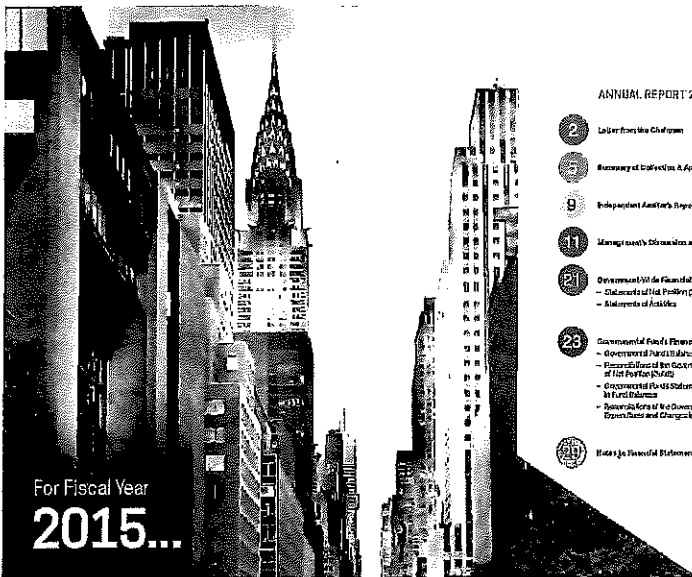
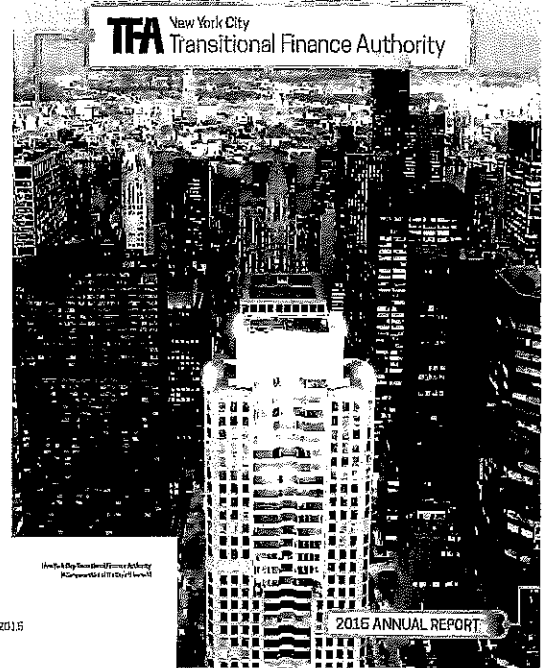
#### MANAGEMENT'S DISCUSSION AND ANALYSIS

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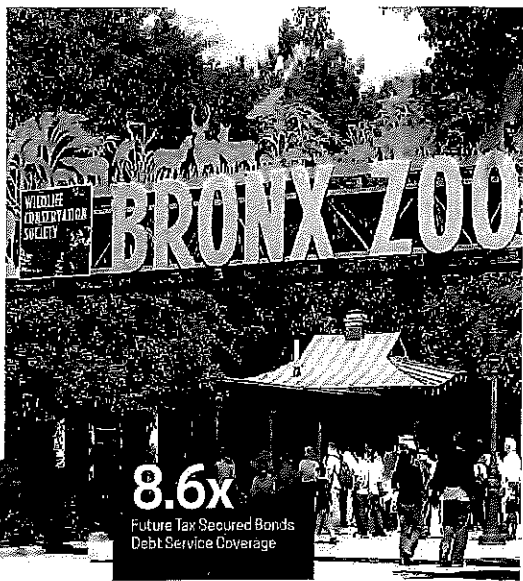
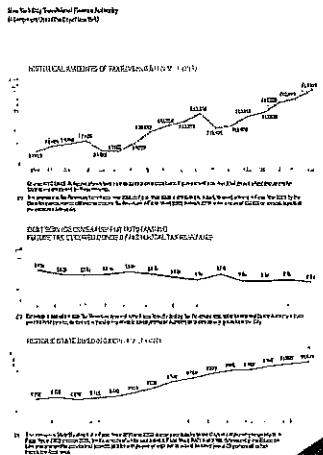
# EXPERIENCE / PORTFOLIO



New York City Transitional Finance Authority  
Kormányzatok és Önkormányzatok

**ANNUAL REPORT 2016**

- 2 Letter from the Chairman
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  - Reconciliation of the Governmental Funds to the General Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities
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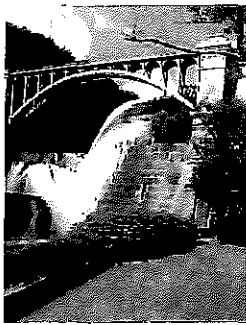
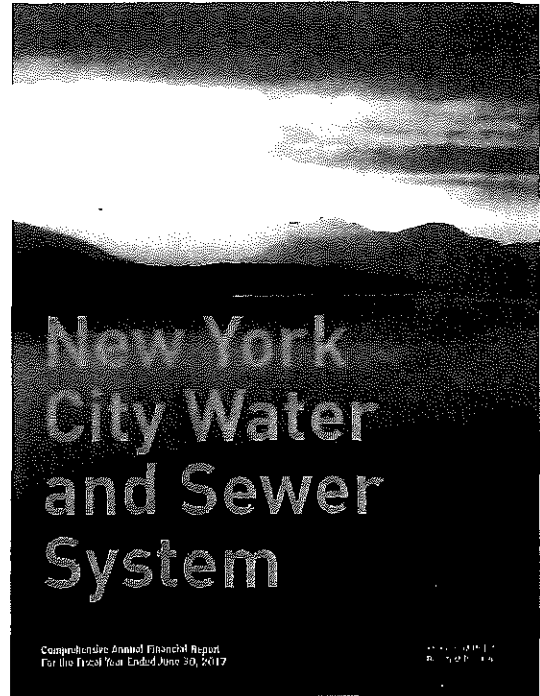


# EXPERIENCE / PORTFOLIO

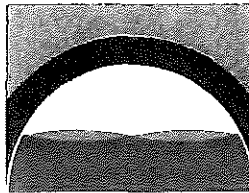
## New York City Municipal Water Finance Authority

**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.



Construction of the \$1.2 billion tunnel is expected to be completed by 2020. The Authority is currently in the process of issuing bonds to fund the project. The Authority is currently in the process of issuing bonds to fund the project. The Authority is currently in the process of issuing bonds to fund the project.



**Water tunnel #3 will increase capacity and provide critical redundancy**

The construction of the Water Tunnel #3 will increase capacity and provide critical redundancy. The Authority is currently in the process of issuing bonds to fund the project.

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### CAPITAL IMPROVEMENT PROGRAM

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Water	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Wastewater	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Water Supply	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Capital	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Total	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	3,600

The Authority is currently in the process of issuing bonds to fund the project. The Authority is currently in the process of issuing bonds to fund the project.

### WATER SUPPLY PROGRAM

The Authority is currently in the process of issuing bonds to fund the project. The Authority is currently in the process of issuing bonds to fund the project.

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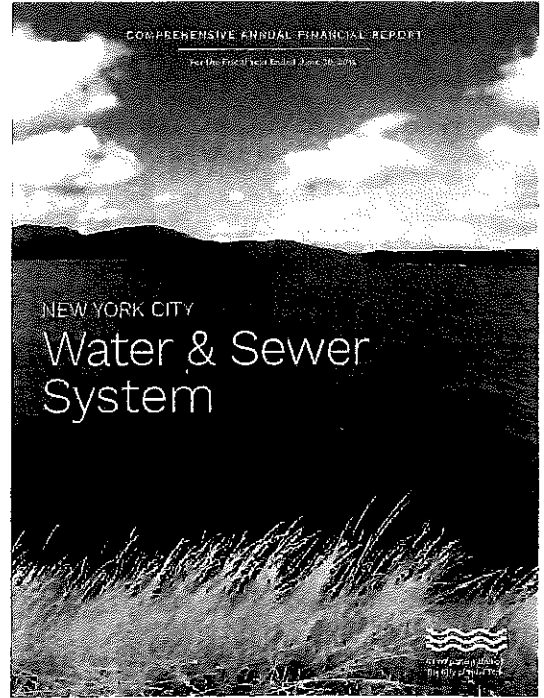


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# EXPERIENCE / PORTFOLIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Fiscal Year Ended June 30, 2016

## NEW YORK CITY Water & Sewer System

The operation and maintenance of the water and sewer system is primarily managed by the City of New York, which is responsible for the day-to-day operations of the system. The City also oversees a number of other entities that are involved in the system, including the Department of Environmental Conservation, the Department of Health, and the Department of City Planning. The City also oversees the system's financial operations, including the collection of rates and the payment of bills.

**14 TREATMENT PLANTS TREAT 1.2 BILLION GALLONS OF WASTEWATER PER DAY**

The system provides an average of approximately 20 million gallons of water per day to the City's population. It also treats approximately 1.2 billion gallons of wastewater per day. The system consists of 14 treatment plants, 10 of which are located in the five boroughs and four are located in the City's surrounding areas. The system also includes a number of other facilities, including pumping stations, collection mains, and outfalls.

**CRISIS RESPONSE**

The City's crisis response plan is designed to ensure that the system continues to operate in the event of a major disaster. The plan includes a number of key elements, including the identification of critical facilities, the establishment of emergency procedures, and the development of a communication plan. The City also maintains a number of other resources, including a fleet of emergency response vehicles and a stockpile of emergency supplies.

**REGULATORY COMPLIANCE**

The system is subject to a number of federal, state, and local regulations. The system is required to comply with the Clean Water Act, the Safe Drinking Water Act, and the New York State Environmental Conservation Law. The system also must comply with a number of other regulations, including those related to air quality and noise. The City has a number of programs in place to ensure that the system remains in compliance with all applicable regulations.

The City's financial operations are managed by the Department of Finance. The Department is responsible for the collection of rates and the payment of bills. The Department also manages the system's capital budget, which includes the funding of major infrastructure projects. The City also maintains a number of other financial resources, including a fund for emergency response and a fund for capital improvements.

**FINANCIAL PERFORMANCE**

The system's financial performance is measured by a number of key indicators, including the ratio of operating expenses to total revenue, the ratio of capital expenditures to total assets, and the system's credit rating. The City has a number of programs in place to improve the system's financial performance, including the implementation of cost-saving measures and the development of new revenue sources.

The system's capital budget is designed to ensure that the system remains in good repair and that it is able to meet the City's future needs. The budget includes funding for a number of key projects, including the replacement of aging infrastructure, the construction of new facilities, and the implementation of major infrastructure programs. The City also maintains a number of other resources, including a fund for emergency response and a fund for capital improvements.

**ENVIRONMENTAL IMPACT**

The system's operations can have a number of environmental impacts, including the discharge of effluent into the environment and the generation of greenhouse gas emissions. The City has a number of programs in place to minimize the system's environmental impacts, including the implementation of effluent treatment programs and the use of energy-efficient technologies.

**REVENUE FROM WATER AND SEWER SERVICES**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Water Supply	1,120	1,020	920	820	720	620	520	420	320	220
Water Treatment	1,120	1,020	920	820	720	620	520	420	320	220
Water Distribution	1,120	1,020	920	820	720	620	520	420	320	220
Water Treatment & Distribution	1,120	1,020	920	820	720	620	520	420	320	220
Water Supply	1,120	1,020	920	820	720	620	520	420	320	220
Water Treatment	1,120	1,020	920	820	720	620	520	420	320	220
Water Distribution	1,120	1,020	920	820	720	620	520	420	320	220
Water Treatment & Distribution	1,120	1,020	920	820	720	620	520	420	320	220

**OPERATING EXPENSES**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Operating Expenses	1,120	1,020	920	820	720	620	520	420	320	220
Operating Expenses	1,120	1,020	920	820	720	620	520	420	320	220
Operating Expenses	1,120	1,020	920	820	720	620	520	420	320	220
Operating Expenses	1,120	1,020	920	820	720	620	520	420	320	220

**CAPITAL EXPENDITURES**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Capital Expenditures	1,120	1,020	920	820	720	620	520	420	320	220
Capital Expenditures	1,120	1,020	920	820	720	620	520	420	320	220
Capital Expenditures	1,120	1,020	920	820	720	620	520	420	320	220
Capital Expenditures	1,120	1,020	920	820	720	620	520	420	320	220

**ASSETS AND LIABILITIES**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Assets	1,120	1,020	920	820	720	620	520	420	320	220
Liabilities	1,120	1,020	920	820	720	620	520	420	320	220
Assets	1,120	1,020	920	820	720	620	520	420	320	220
Liabilities	1,120	1,020	920	820	720	620	520	420	320	220

The system's capital budget is designed to ensure that the system remains in good repair and that it is able to meet the City's future needs. The budget includes funding for a number of key projects, including the replacement of aging infrastructure, the construction of new facilities, and the implementation of major infrastructure programs. The City also maintains a number of other resources, including a fund for emergency response and a fund for capital improvements.

**ENVIRONMENTAL IMPACT**

The system's operations can have a number of environmental impacts, including the discharge of effluent into the environment and the generation of greenhouse gas emissions. The City has a number of programs in place to minimize the system's environmental impacts, including the implementation of effluent treatment programs and the use of energy-efficient technologies.

**THE CAPITAL IMPROVEMENT PROGRAM INCLUDES EFFORTS TO ADDRESS THE EFFECTS OF CLIMATE CHANGE**

The City is committed to reducing the system's carbon footprint and to addressing the effects of climate change. The City has a number of programs in place to reduce the system's greenhouse gas emissions, including the implementation of energy efficiency programs and the use of renewable energy sources. The City also has a number of programs in place to address the effects of climate change, including the implementation of flood protection programs and the development of climate change adaptation plans.

**WATER TREATMENT**

The City's water treatment process is designed to ensure that the water is safe to drink. The process includes a number of key steps, including the coagulation and flocculation of impurities, the sedimentation of the floc, and the filtration of the water. The City also uses a number of other technologies, including ultraviolet light and ozone, to disinfect the water.

**SEWER COLLECTION**

The City's sewer collection system is designed to collect and transport wastewater to the treatment plants. The system includes a number of key components, including collection mains, manholes, and pumping stations. The City also maintains a number of other resources, including a fleet of maintenance vehicles and a stockpile of emergency supplies.

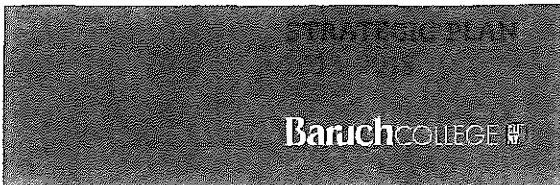
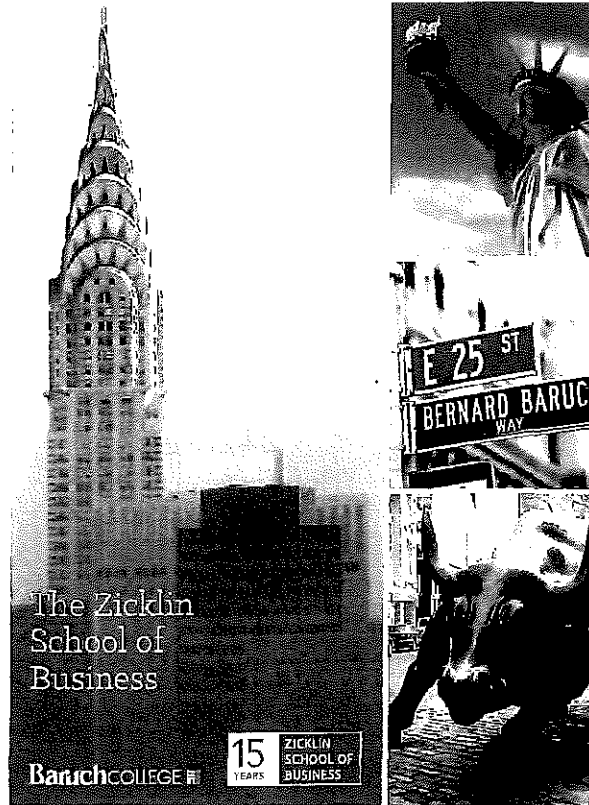
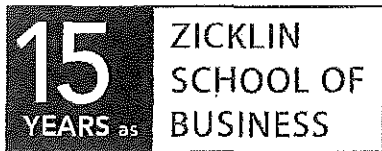
**WASTEWATER TREATMENT**

The City's wastewater treatment process is designed to ensure that the effluent is safe to discharge into the environment. The process includes a number of key steps, including the primary treatment of the effluent, the secondary treatment, and the tertiary treatment. The City also uses a number of other technologies, including ultraviolet light and ozone, to disinfect the effluent.

## 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.



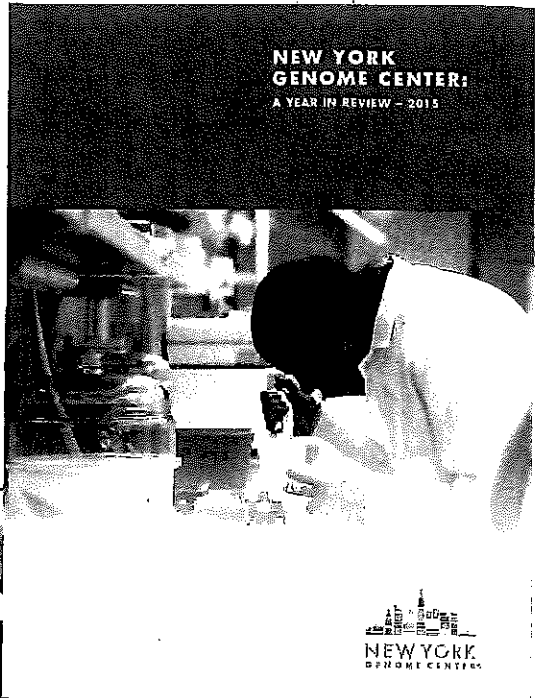




# EXPERIENCE / PORTFOLIO

## New York Genome Center

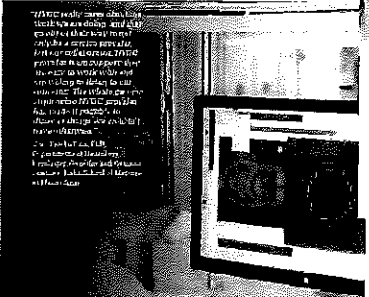
**Target Audience: Donors and Sponsors**  
Creative Source designed the annual report and capabilities brochure for New York Genome Center.



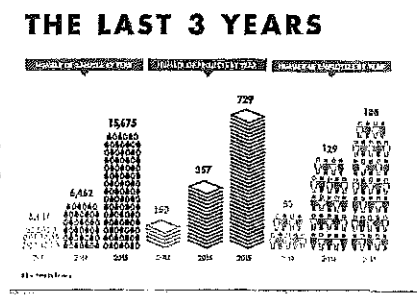
**NEW YORK GENOME CENTER:**  
A YEAR IN REVIEW - 2015



**MISSION**  
The New York Genome Center (NYGC) is the preeminent research institution for the study of the human genome.  
As a combination of research and education, NYGC is committed to advancing the frontiers of genomics and to providing the highest quality education for the next generation of scientists.  
Our research programs are focused on the most pressing and important questions in genomics and on the development of new technologies to address these questions.  
To ensure the highest quality of research, NYGC has a rigorous process for the selection and recruitment of its faculty.

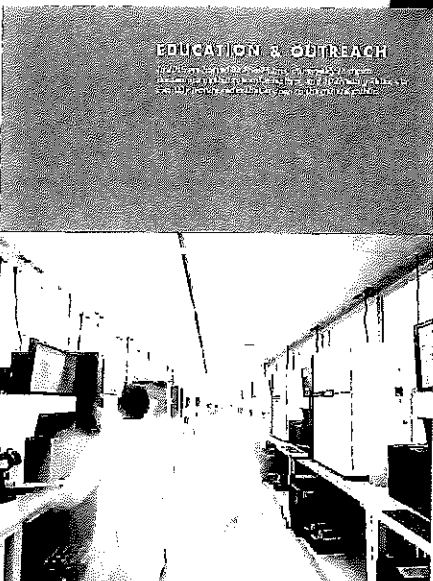


**INNOVATION RESEARCH INFRASTRUCTURE & DEVELOPMENT**  
The NYGC has become a leading center for the development of new research tools and technologies. Our research and development programs are focused on the development of new research tools and technologies that will advance the field of genomics and the study of the human genome.



**Key Highlights from 2015 and 2016**

- **Partnership with the NIH and the Department of Health and Human Services (HHS) to establish the National Genome Research Institute (NGRI) at NYGC.**
- **Received the 2015 National Genome Research Institute (NGRI) award for the development of the NYGC.**
- **Received the 2015 National Genome Research Institute (NGRI) award for the development of the NYGC.**
- **Received the 2015 National Genome Research Institute (NGRI) award for the development of the NYGC.**
- **Received the 2015 National Genome Research Institute (NGRI) award for the development of the NYGC.**



**EDUCATION & OUTREACH**  
The NYGC is committed to providing the highest quality education for the next generation of scientists. Our research programs are focused on the most pressing and important questions in genomics and on the development of new technologies to address these questions.

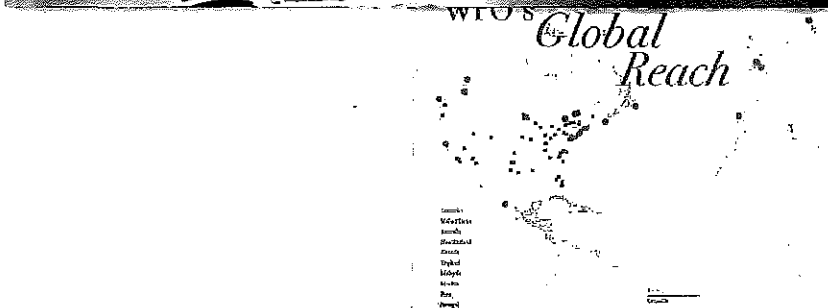
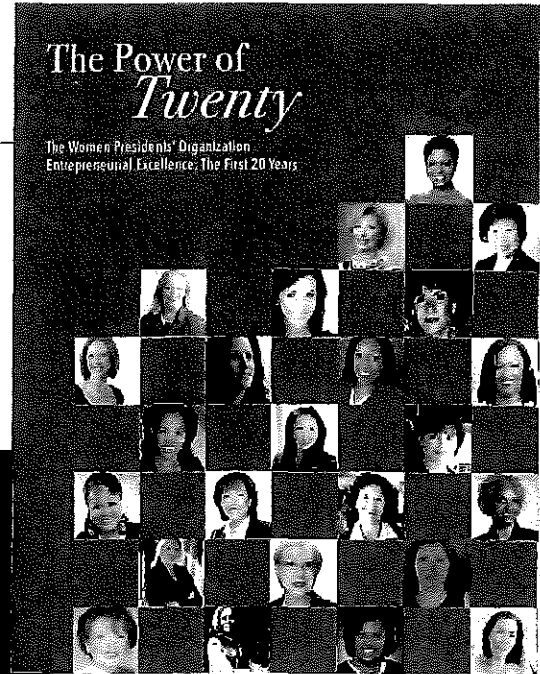
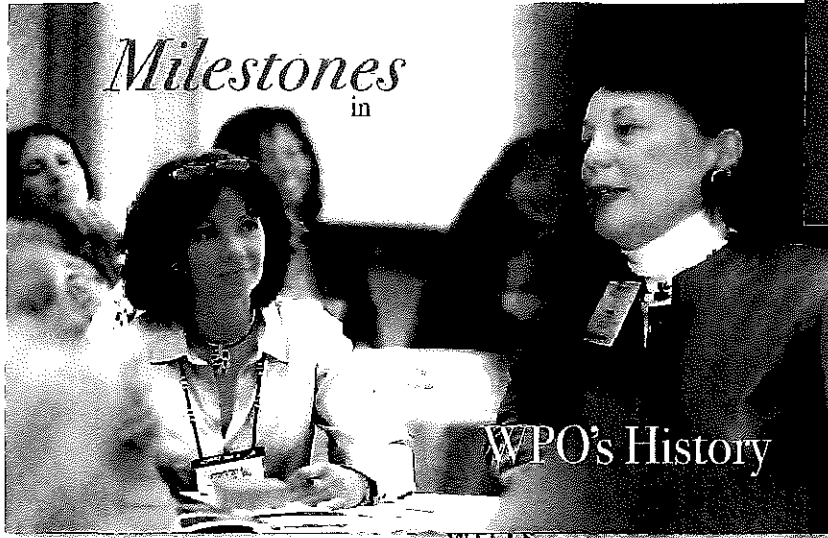
**Key Highlights from 2015 and 2016**

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## EXPERIENCE / PORTFOLIO

### Women Presidents' Organization Book

**Target Audience: Members**  
Creative Source designed the logo and commemorative 20-year anniversary book for the Women Presidents' Organization.



20  
YEARS

**WOMEN PRESIDENTS' ORGANIZATION.**  
Reaching Farther. Together.

#### Chapter Locations

Chapters are the primary way that members meet monthly in person and operational focus pertaining to accelerating their businesses. There are currently 137 chapters in the United States, Canada, the United Kingdom, Bermuda, Turkey, South Africa, Australia, New Zealand and Malaysia. One of the unique qualities of the WPO is every chapter is facilitated by a professionally trained chapter chair.



**Katherine Nukk-Freeman**  
Nukk-Freeman & Co., PC

WPO and the deep relationships and connections I have made with others throughout the organization have been a constant inspiration to me, and a source of support in the development of my business through all early stages of my growth.

Learn how you can join the WPO and gain access to a network of support and resources that can help you grow your business. Visit our website at [www.wpo.org](http://www.wpo.org) or call 1-800-828-8282 for more information. We are currently accepting applications for our 2014-2015 membership year. Applications are due by October 15th, 2014. For more information, visit our website at [www.wpo.org](http://www.wpo.org) or call 1-800-828-8282.



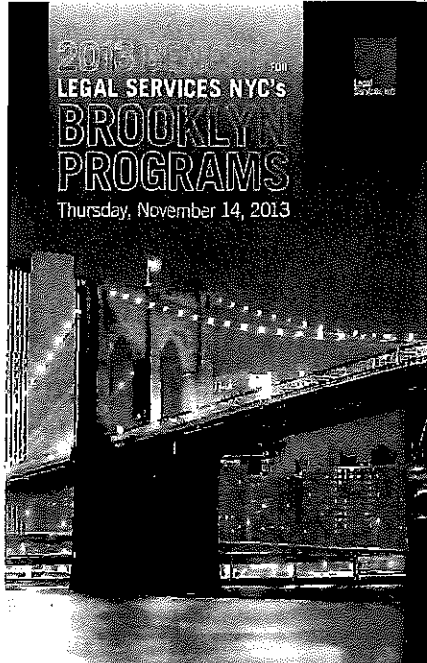
**Georgia Berner**  
Berner International Corp.

I am a member of a local Pittsburgh chapter, and also a Platinum chapter of WPO. First, and of greatest significance, letter sharing of business experiences with like-minded people. Ownership of entrepreneurs have a different mindset than that of employees, even very successful employees.

There are many opportunities available to you through WPO. You can join a local chapter or become a Platinum member. Platinum members receive a number of benefits including access to a private network of like-minded entrepreneurs. For more information, visit our website at [www.wpo.org](http://www.wpo.org) or call 1-800-828-8282.

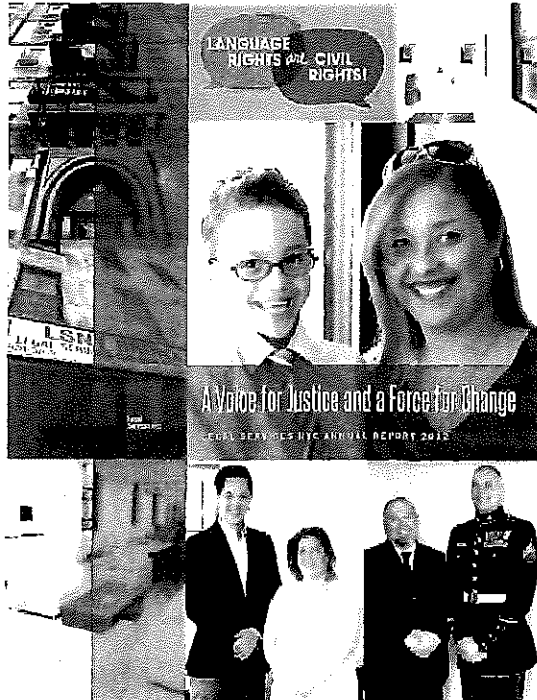
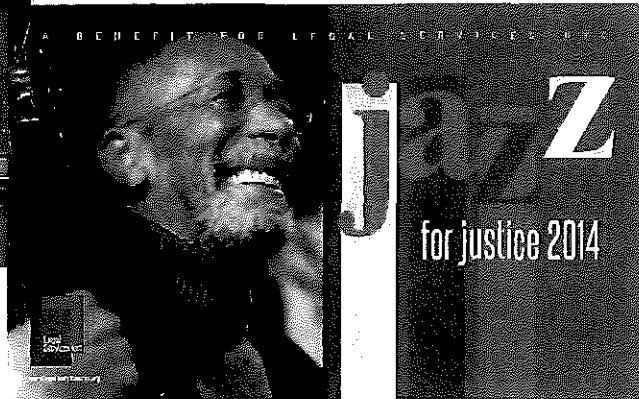
State	Chapter Name	Chapter Chair
AL	Alabama	Christina
AR	Arkansas	Christina
CA	California	Christina
CO	Colorado	Christina
CT	Connecticut	Christina
DC	Washington, D.C.	Christina
FL	Florida	Christina
GA	Georgia	Christina
IA	Iowa	Christina
IL	Illinois	Christina
IN	Indiana	Christina
KS	Kansas	Christina
KY	Kentucky	Christina
LA	Louisiana	Christina
MA	Massachusetts	Christina
MD	Maryland	Christina
ME	Maine	Christina
MI	Michigan	Christina
MN	Minnesota	Christina
MO	Missouri	Christina
MS	Mississippi	Christina
MU	Mutual	Christina
NC	North Carolina	Christina
ND	North Dakota	Christina
NH	New Hampshire	Christina
NJ	New Jersey	Christina
NM	New Mexico	Christina
NV	Nevada	Christina
NY	New York	Christina
OH	Ohio	Christina
OK	Oklahoma	Christina
OR	Oregon	Christina
PA	Pennsylvania	Christina
RI	Rhode Island	Christina
SC	South Carolina	Christina
SD	South Dakota	Christina
TN	Tennessee	Christina
TX	Texas	Christina
UT	Utah	Christina
VA	Virginia	Christina
VT	Vermont	Christina
WA	Washington	Christina
WI	Wisconsin	Christina
WV	West Virginia	Christina
WY	Wyoming	Christina

## EXPERIENCE / PORTFOLIO



### Legal Services NYC

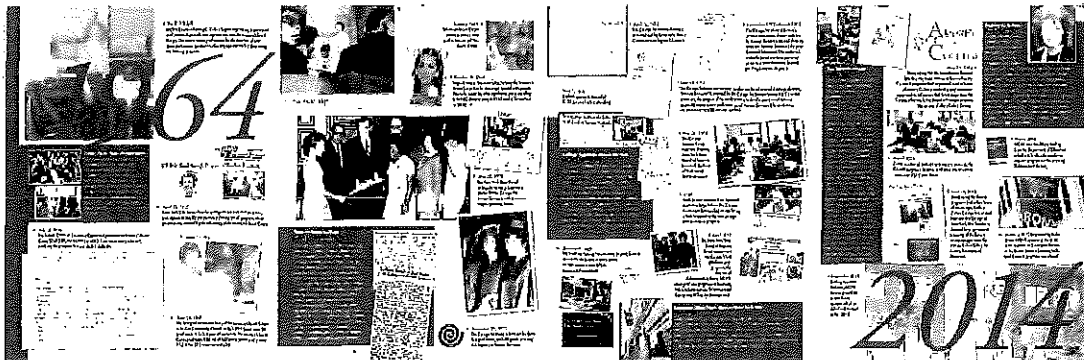
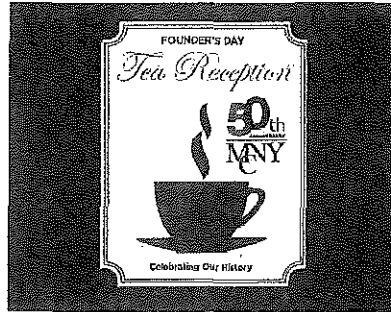
Creative Source designed invitations, save-the-date postcards and gala journals for Legal Services NYC's annual Jazz for Justice gala event. We have also designed annual reports, invitation packages for its Manhattan and Brooklyn Program Awards events, as well as a quarterly newsletter and one-pager program templates.



## EXPERIENCE / PORTFOLIO

### MCNY 50th Anniversary

Creative Source designed a logo for Metropolitan College of New York's 50th Anniversary. In addition, we created invitations for special events throughout its anniversary year, as well as a timeline exhibit illustrating the college's first half-century. The timeline was then repurposed as a printed gatefold to be presented to 2014 graduates.



## ADDITIONAL INFORMATION

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### 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

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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.



CREATIVE SOURCE



**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
CONCERNING CERTAIN CLASS ACTION SETTLEMENTS WITH RESPECT TO U.S.  
DOLLAR ISDAfix INSTRUMENTS**

**Adopted: April 24, 2018**

**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 public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and

**WHEREAS:** A class action lawsuit captioned, *Alaska Electrical Pension Fund et al. v. Bank of America, N.A., et al., Lead Case No. 14-cv-7126 (JMF)*, was filed in the United States District Court for the Southern District of New York by Plaintiffs who allege that Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1; and

**WHEREAS:** The lawsuit also alleges that the banks were unjustly enriched under common law and breached ISDA Master Agreements by their anticompetitive acts, and in general, that Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions and caused the Class Plaintiffs harm; and

**WHEREAS:** The Authority received a Court notice describing the lawsuit and the Authority may be a Class Member included in the Settlements and entitled to seek a payment if the Authority entered into, received or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument during the Settlement Class Period of January 1, 2006 to January 31, 2014 (the "Class Period"); and

**WHEREAS:** Although the Court in charge of the case still has to decide whether to approve the Settlements, the deadline to file a proof of claim in order to receive payment if the Settlements are approved, is July 16, 2018; and

**WHEREAS:** Authority staff has identified certain bond issues of the Authority for certain borrowers ("Borrowers") that financed and/or refinanced facilities with certain Defendants involving certain eligible ISDAfix Instruments, as defined in the Court notice, during the Class Period on behalf of the Borrowers, and Authority staff has determined that the Authority may be eligible to receive a distribution from the Settlements, which distribution the Authority intends to allocate to the affected Borrowers; and

**WHEREAS:** The Authority must execute and file a proof of claim and other documents in order to receive any such Settlement payments on behalf of the affected Borrowers; and

**WHEREAS:** The affected Borrowers have provided written authorization to the Authority to file a proof of claim and other documents on their behalf.

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

**SECTION 1.** The Executive Director and the Deputy Executive Director, including any serving in an interim or acting capacity, the Director of Finance/Controller, the Director of Project Management, and the Director of Compliance Management (each an “Authorized Officer”) are hereby authorized to execute and file a proof of claim and any and all other necessary documents on behalf of the affected Borrowers, as directed in writing by the affected Borrowers, and in such form as approved by the affected Borrowers and reviewed and approved by the Attorney General of the State of New Jersey. Any Assistant Secretary is authorized to attest to required documents in the form executed by an Authorized Officer.

**SECTION 2.** Each Authorized Officer is hereby authorized to take and do any and all acts and things as may be necessary or desirable in connection with implementation of this Resolution.

**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. Rodriguez \_\_\_ and upon roll call the following members voted:

**AYE:** Joshua Hodes  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis  
Elizabeth Maher Muoio (represented by David Moore)

**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: April 24, 2018**

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, P.L. 1967, c. 271, N.J.S.A. 18A:72A-1 et seq., as amended and supplemented (the "Act") and is authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and
- WHEREAS:** The staff of the Authority had determined that it was advisable to engage the services of a Financial Advisor to serve as an "Independent Registered Municipal Advisor" ("IRMA") pursuant to the "IRMA" exemption provided by Rule 15Ba1-1 (the "Rule") adopted by the U.S. Securities and Exchange Commission (the "SEC") from the registration requirements of Section 975 of the Dodd-Frank Wall Street Reform and Investor Protection Act ("Dodd-Frank"); and
- WHEREAS:** In accordance with Executive Order No. 26 (Whitman 1994) and Executive Order No. 37 (Corzine 2006), the staff of the Authority distributed a Request for Proposals for an IRMA dated May 31, 2016 (the "RFP") to sixteen (16) firms and posted the RFP on the Authority's and the State of New Jersey's websites; and
- WHEREAS:** By a Resolution adopted on June 28, 2016, the Authority authorized the engagement of Lamont Financial Services Corporation ("Lamont") to serve as the Authority's IRMA for a term of twenty-four (24) months from June 28, 2016 to June 27, 2018 with one (1) optional twelve (12) month extension; and
- WHEREAS:** The staff of the Authority has found the performance of Lamont to be extremely professional, knowledgeable and responsive; and
- WHEREAS:** Based on the excellent performance of Lamont, the Authority staff recommends exercising the option to extend the engagement of Lamont to serve as the Authority's IRMA for an additional twelve month term from June 28, 2018 to June 27, 2019 ("Extension Term") under a revised compensation arrangement with all other terms and conditions of the Service Agreement remaining unchanged; and
- WHEREAS:** The members of the Authority have determined that it is in the best interests of the Authority to extend the engagement of Lamont as recommended by Authority staff.

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

**SECTION 1.** The Authority hereby authorizes the engagement of Lamont to serve as the Authority's IRMA for the Extension Term under a revised compensation arrangement, with all other terms and conditions of the Service Agreement remaining unchanged.

**SECTION 2.** The Members hereby authorize the Executive Director, the Deputy Executive Director and/or the Director of Project Management, including any of the foregoing 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 any amendment or modification of the Service Agreement.

**SECTION 3.** This Resolution shall take effect in accordance with the Act.

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

**AYE:** Joshua Hodes  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis  
Elizabeth Maher Muoio (represented by David Moore)

**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  
EXTENDING THE ENGAGEMENT OF THE AUTHORITY'S INVESTMENT  
ADVISOR**

**Adopted: April 24, 2018**

**WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, P.L. 1967, c. 271, *N.J.S.A. 18A:72A-1 et seq.*, as amended and supplemented (the "Act") and is authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and

**WHEREAS:** The staff of the Authority posted a Request for Proposals for Investment of Bond Proceeds, dated May 18, 2016 (the "RFP"), to seek proposals from qualified firms to invest operating funds and the proceeds of revenue bonds issued by the Authority to finance construction and/or acquisition of capital projects for institutions of higher educated located in New Jersey; and

**WHEREAS:** By resolution adopted on June 28, 2016, the members of the Authority authorized the engagement of PFM Asset Management (the "Firm") to serve as the Authority's Investment Advisor for a period of two (2) years commencing on June 28, 2016, subject to the terms and conditions set forth in said resolution, the RFP, and the accepted proposal of the Firm, with the option to extend the term of engagement for an additional one (1) year period; and

**WHEREAS:** The staff of the Authority has found the performance of the Firm to be extremely professional, knowledgeable and responsive; and

**WHEREAS:** Based on the excellent performance of the Firm and based upon the proposed fee structure which remains unchanged, the Authority staff recommends that the engagement of the Firm be extended for a one year period at current rates, commencing June 28, 2018, and ending June 27, 2019; and

**WHEREAS:** The members of the Authority have determined that it is in the best interests of the Authority to extend the engagement of the Firm as recommended by the Authority staff.

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

**SECTION 1.** The Authority hereby authorizes extending the engagement of the Firm for one year at current rates, commencing June 28, 2018, and ending June 27, 2019.

**SECTION 2.** The Authority hereby authorizes the Executive Director, the Deputy Executive Director and/or the Director of Finance, including any of the foregoing 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. Moore \_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_ Ms. Ungar \_\_\_\_ and upon roll call the following members voted:

**AYE:** Joshua Hodes  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis  
Elizabeth Maher Muoio (represented by David Moore)

**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: April 24, 2018**

**WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, P.L. 1967, c. 271, N.J.S.A. 18A:72A-1 et seq., as amended and supplemented (the "Act") and is authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and

**WHEREAS:** To optimize escrow earnings or in the event of closure of the State and Local Government Securities ("SLGS") window, the staff of the Authority had determined that it was advisable to retain the services of a bidding agent to invest from time to time proceeds of Authority bonds that are deposited in refunding escrows for refunded bonds in securities which are purchased in the open market; and

**WHEREAS:** The staff of the Authority distributed a Request for Proposals for Bidding Agent Services dated May 24, 2016 (the "RFP") to nine (9) firms and posted the RFP on the Authority's and the State of New Jersey's websites; and

**WHEREAS:** By a Resolution adopted on June 28, 2016, the Authority authorized the engagement of BLX Group LLC ("BLX") to serve as the Authority's Bidding Agent for a term of twenty-four (24) months from June 28, 2016 to June 27, 2018 with one (1) optional twelve (12) month extension; and

**WHEREAS:** The Authority now wishes to exercise its option to extend the engagement of BLX to serve as the Authority's Bidding Agent for a twelve month term from June 28, 2018 to June 27, 2019 ("Extension Term"); and

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

**SECTION 1.** The Authority hereby authorizes the engagement of BLX to serve as the Authority's Bidding Agent for the Extension Term.

**SECTION 2.** The Members hereby authorize 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 \_\_\_\_ Mr. Moore \_\_\_\_ and upon roll call the following members voted:

**AYE:** Joshua Hodes  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis  
Elizabeth Maher Muoio (represented by David Moore)

**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  
EXTENDING THE ENGAGEMENT OF THE AUTHORITY'S ARBITRAGE  
COMPLIANCE SERVICE PROVIDERS**

**Adopted: April 24, 2018**

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, P.L. 1967, c. 271, *N.J.S.A. 18A:72A-1 et seq.*, as amended and supplemented (the "Act") and is authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and
- WHEREAS:** By resolution adopted on November 18, 2014, the Members of the Authority approved the engagement of the firms of BLX Group; Hawkins, Delafield & Wood; and Omnicap/Nixon Peabody (the "Firms") to provide arbitrage compliance services for a three (3) year period commencing July 1, 2014 and ending June 30, 2017 with the option to extend the engagement for two (2) additional one year periods by mutual consent; provided that any such extension is approved by the members of the Authority; and
- WHEREAS:** By resolution adopted on May 23, 2017, the members of the Authority authorized extending the engagement of the Firms for an additional one (1) year period at current rates, commencing on July 1, 2017 and ending June 30, 2018; and
- WHEREAS:** The staff of the Authority has found the performance of the Firms to be extremely professional, knowledgeable and responsive; and
- WHEREAS:** Based on the excellent performance of the Firms and based upon the proposed annual fees which remain unchanged, the Authority staff recommends that the engagement of the Firms be extended for a second additional one (1) year period at current rates, commencing July 1, 2018, and ending June 30, 2019; and
- WHEREAS:** The members of the Authority have determined that it is in the best interests of the Authority to extend the engagement of the Firms as recommended by the Authority staff.

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

- SECTION 1.** The Authority hereby authorizes extending the engagement of the Firms for a second additional one (1) year period at current rates, commencing July 1, 2018, and ending June 30, 2019.

**SECTION 2.** The Authority hereby authorizes the Executive Director, the Deputy Executive Director, and/or the Director of Finance, including any of the foregoing authorized officers 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. Moore \_\_\_\_\_ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by \_\_\_\_\_ Mr. Hutchinson \_\_\_\_\_ and upon roll call the following members voted:

**AYE:** Joshua Hodes  
Katherine Ungar  
Ridgeley Hutchinson  
Louis Rodriguez  
Zakiya Smith Ellis  
Elizabeth Maher Muoio (represented by David Moore)

**NAY:** None

**ABSTAIN:** None

**ABSENT:** None

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

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
2018 BUDGET VARIANCE ANALYSIS  
FOR THE MONTH ENDED FEBRUARY 28, 2018**

**EXECUTIVE SUMMARY**

**Net Operating Income**

The NJEFA concluded February with year-to-date net operating income in the amount of \$22,226 based on year to date revenues of \$458,386 and expenses of \$436,160.

**Revenues**

Month-to-date revenues were \$10,046 more than projected due to higher investment income than was budgeted.

**Expenses**

Operating expenditures for the first two month of the year were under budget by \$122,513 primarily due to staff vacancies and timing of expenditures.

**Exhibits**

<b><u>Report</u></b>	<b><u>Page</u></b>
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 2018**

	Month Ended February 28, 2018			Year Ended February 28, 2018		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b><u>Operating Revenues</u></b>						
Annual Administrative Fees	\$220,005	\$220,005	\$ -	\$ 440,010	\$ 440,010	\$ -
Initial Fees	-	-	-	-	-	-
Investment Income	9,834	4,167	5,667	18,376	8,330	10,046
	<u>\$ 229,839</u>	<u>\$ 224,172</u>	<u>\$ 5,667</u>	<u>\$ 458,386</u>	<u>\$ 448,340</u>	<u>\$ 10,046</u>
<b><u>Operating Expenses</u></b>						
Salaries	\$105,432	\$120,862	\$ 15,430	\$ 210,864	\$ 241,719	\$ 30,855
Employee Benefits	29,993	54,257	24,264	57,803	108,514	50,711
Provision for Post Ret. Health Benefits	29,166	29,167	1	58,333	58,330	(3)
Office of The Governor	2,072	2,083	11	4,280	4,170	(110)
Office of The Attorney General	6,848	4,667	(2,181)	11,514	9,330	(2,184)
Sponsored Programs & Meetings	-	750	750	-	1,500	1,500
Telecom & Data	1,646	2,142	496	3,263	4,280	1,017
Rent	15,903	16,667	764	31,806	33,330	1,524
Utilities	1,687	2,000	313	3,374	4,000	626
Office Supplies & Postage Expense	1,277	3,542	2,265	1,522	7,080	5,558
Travel & Expense Reimbursement	140	1,042	902	171	2,080	1,909
Staff Training & Conferences	-	3,563	3,563	490	7,120	6,630
Insurance	4,620	5,833	1,213	9,240	11,670	2,430
Publications & Public Relations	-	2,187	2,187	-	4,380	4,380
Professional Services	13,897	19,417	5,520	27,230	38,830	11,600
Dues & Subscriptions	3,867	5,458	1,591	7,479	10,920	3,441
Maintenance Expense	945	2,546	1,601	3,947	5,090	1,143
Depreciation	2,422	3,167	745	4,844	6,330	1,486
Contingency	-	-	-	-	-	-
	<u>219,915</u>	<u>279,350</u>	<u>59,435</u>	<u>436,160</u>	<u>558,673</u>	<u>122,513</u>
<b>Net Operating Income</b>	<u>\$ 9,924</u>	<u>\$ (55,178)</u>	<u>\$ 65,102</u>	<u>\$ 22,226</u>	<u>\$ (110,333)</u>	<u>\$ 132,559</u>

**NJEFA  
Vendor Payments  
February 2018**

3:15 PM

Type	Date	Num	Name	Memo	Account	Accrual Basis Amount
Check	02/12/2018	EFT	NJSHBP	Feb 2018	Employee Benefits	27,466.91
Check	02/12/2018	EFT	NJSHBP	Feb 2018	Post Retirement Benefits	2,939.28
Bill Pmt -Check	02/12/2018	11902	100 & RW CRA, LLC	Inv 002841	Accounts Payable	110.00
Bill Pmt -Check	02/12/2018	11903	20/20 Business Solutions, Inc.	Inv 495821	Accounts Payable	420.00
Bill Pmt -Check	02/12/2018	11904	Arkadin Inc.	Inv 1118801-0118	Accounts Payable	59.13
Bill Pmt -Check	02/12/2018	11905	CDW Government, Inc.	Inv LNT07091	Accounts Payable	377.23
Bill Pmt -Check	02/12/2018	11906	CliftonLarsonAllen LLP	Inv 1705522	Accounts Payable	10,000.00
Bill Pmt -Check	02/12/2018	11907	Curtis, Matthew J.	Expense Reimbursement - Apple Pencil	Accounts Payable	105.56
Bill Pmt -Check	02/12/2018	11908	Dell Marketing L.P.	Inv 10219611915	Accounts Payable	569.44
Bill Pmt -Check	02/12/2018	11909	DocuSafe	Inv 104163	Accounts Payable	165.80
Bill Pmt -Check	02/12/2018	11910	Government News Network	Inv 79711-G	Accounts Payable	325.00
Bill Pmt -Check	02/12/2018	11911	Lexis Nexis	Inv 1801212917	Accounts Payable	294.00
Bill Pmt -Check	02/12/2018	11912	MacDonald, Carl J.	Expense Reimbursement - Travel 1/31/18	Accounts Payable	30.00
Bill Pmt -Check	02/12/2018	11913	McFadyen, Jacqueline	Expense Reimbursement - Travel 1/31/18	Accounts Payable	37.50
Bill Pmt -Check	02/12/2018	11914	MCS	Inv 53216	Accounts Payable	235.08
Bill Pmt -Check	02/12/2018	11915	Nelson, Steven	Expense Reimbursement - Travel 1/31/18	Accounts Payable	20.30
Bill Pmt -Check	02/12/2018	11916	NJ Advance Media	Legal Ads	Accounts Payable	72.04
Bill Pmt -Check	02/12/2018	11917	NJ Alliance For Action, Inc.	Member # 10130 2018 Membership Dues	Accounts Payable	600.00
Bill Pmt -Check	02/12/2018	11918	NJ Economic Development Authority	Jan, Feb Covg	Accounts Payable	3,361.18
Bill Pmt -Check	02/12/2018	11919	NJBIA (Yrly Subscrip)	Inv 5145640741 Annual Dues 04/2018 - 03/2019	Accounts Payable	240.00
Bill Pmt -Check	02/12/2018	11920	Polar Inc.	Inv 025814, 026320	Accounts Payable	128.10
Bill Pmt -Check	02/12/2018	11921	Thomson Reuters Global Markets Inc.	Inv 95163939	Accounts Payable	735.00
Bill Pmt -Check	02/12/2018	11922	UPS	Inv 2Y687X058	Accounts Payable	23.87
Bill Pmt -Check	02/12/2018	11923	Verizon Wireless	Inv 9800918686	Accounts Payable	156.45
Bill Pmt -Check	02/12/2018	11924	W.B. Mason Company, Inc.	Inv IS0738126	Accounts Payable	186.30
Bill Pmt -Check	02/23/2018	11925	100 & RW CRA, LLC	Inv 002913	Accounts Payable	11,806.67
Bill Pmt -Check	02/23/2018	11926	CDW Government, Inc.	Inv LSJ0882	Accounts Payable	45.00
Bill Pmt -Check	02/23/2018	11927	Compuchecks.com	Inv C1029898	Accounts Payable	78.94
Bill Pmt -Check	02/23/2018	11928	Line Systems	Inv 66054180215	Accounts Payable	1,430.70
Bill Pmt -Check	02/23/2018	11929	Neopost	Inv 55559506	Accounts Payable	600.11
Bill Pmt -Check	02/23/2018	11930	NJ Legislative Manual	2018 Legislative Manual - 2 units	Accounts Payable	177.00
Bill Pmt -Check	02/23/2018	11931	Polar Inc.	Inv 027091	Accounts Payable	50.15
Bill Pmt -Check	02/23/2018	11932	UPS	Inv 2Y687X078	Accounts Payable	44.12
Bill Pmt -Check	02/23/2018	11933	Wolters Kluwer Legal & Regulatory U.S.	Inv 4803554882 APA Guide to Payroll 2018 Release	Accounts Payable	592.73
Bill Pmt -Check	02/23/2018	11934	Yang, Ellen	Expense Reimbursement - Travel 2/14/18 - 2/22/18	Accounts Payable	52.48
						63,536.07

**New Jersey Educational Facilities Authority**  
**Summary of Construction Funds**  
**As of February 28, 2018**

<u>Institution</u>	<u>Issue</u>	<u>Description</u>	<u>Bond Proceeds</u>	<u>Net Disbursed</u>	<u>Balance</u>	<u>% Complete</u>
<b>Private</b>						
Stetson Hall University	2016 Series C	Welcome Center, Bishop Dougherty Univ Center	\$ 38,059,002.20	\$ (28,334,470.81)	\$ 9,724,531.39	74%
The College of Saint Elizabeth	2016 Series D	Renov of O'Connor Hall & Improv, Refund 2008 F	2,627,671.74	(2,183,153.31)	444,518.43	83%
Stevens Institute of Technology	2017 Series A	Various Renov & Improvements, Refund 1998 I, 2007 A	76,911,558.14	(27,412,105.78)	49,499,452.36	36%
Princeton University	2017 Series C	Renov, Maint & Partial Refund Commercial Paper	162,455,632.40	(123,362,167.75)	39,093,464.65	76%
Stetson Hall University	2017 Series E	Medical & Non-Medical Bldgs, Res & Clinical Admin Offices	31,915,000.00	(763,839.85)	31,151,160.15	2%
Rider University	2017 Series F	Academic & Residential Facilities, Science & Technology Bldg	44,228,160.45	(736,851.53)	43,491,308.92	2%
Georgian Court University	2017 Series G&H	Various Capital Improvements & Renovations, Refund 07 D, H	7,874,383.16	(434,048.04)	7,440,335.12	6%
Sub Total			<u>\$ 364,071,408.09</u>	<u>\$(183,226,637.07)</u>	<u>\$ 180,844,771.02</u>	
<b>Public</b>						
Montclair State University	Series 2014 A	Various Refundings and Capital Projects	\$ 156,675,111.09	\$(123,148,911.15)	\$ 33,526,199.94	79%
New Jersey City University	Series 2015 A	Various Renovations & Improv, Refund 02 A, 08 E	37,869,656.10	(28,239,290.58)	9,630,365.52	75%
Ramapo College of New Jersey	Series 2015 B	Refund & Renov to Student Center & Coll. Park Apts	16,039,113.37	(15,695,684.15)	343,429.22	98%
Stockton University	Series 2016 A	Science Center, Academic Bldg, Quad Project	26,207,528.53	(20,179,042.49)	6,028,486.04	77%
Ramapo College of New Jersey	Series 2017 A	Refund 06 I, Renov Library, Learning Center	11,278,830.75	(1,103,696.74)	10,175,134.01	10%
William Paterson University of New Jersey	Series 2017 B	New Residence Hall	30,427,779.25	(327,105.30)	30,100,673.95	1%
Sub Total			<u>\$ 278,498,019.09</u>	<u>\$(188,693,730.41)</u>	<u>\$ 89,804,288.68</u>	
<b>Other Programs</b>						
Equipment Leasing Fund	Series 2014 A&B	Acquisition and Installation of Equipment	\$ 101,266,893.00	\$ (89,740,989.50)	\$ 11,525,903.50	89%
Technology Infrastructure Fund	Series 2014	Development of Technology Infrastructure	41,313,667.00	(36,308,678.90)	5,004,988.10	88%
Capital Improvement Fund	Series 2014 A-D	Capital Improvements	191,905,596.00	(180,754,877.96)	11,150,718.04	94%
Facilities Trust Fund	Series 2014	Construct, Reconstruct, Develop & Improve Facilities	219,977,164.00	(170,537,864.90)	49,439,299.10	78%
Capital Improvement Fund	Series 2016 B	Capital Improvements	146,700,261.19	(37,296,068.39)	109,404,192.80	25%
Sub Total			<u>\$ 701,163,581.19</u>	<u>\$(514,638,479.65)</u>	<u>\$ 186,525,101.54</u>	
<b>Grand Total</b>			<u><u>\$1,343,733,008.37</u></u>	<u><u>\$(886,558,847.13)</u></u>	<u><u>\$ 457,174,161.24</u></u>	

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

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY  
2018 BUDGET VARIANCE ANALYSIS  
FOR THE MONTH ENDED MARCH 31, 2018**

**EXECUTIVE SUMMARY**

**Net Operating Income**

The NJEFA concluded March with year-to-date net operating income in the amount of \$21,927 based on year to date revenues of \$688,847 and expenses of \$666,920.

**Revenues**

Year-to-date revenues were \$81,250 less than budgeted due to no transactions closing in the first quarter of the year.

**Expenses**

Operating expenditures for the first three month of the year were under budget by \$102,429 primarily due to staff vacancies and timing of expenditures.

**Exhibits**

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

**NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY**  
**ACTUAL vs. BUDGET REPORT**  
**MARCH 2018**

	Month Ended March 31, 2018			Year Ended March 31, 2018		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b><u>Operating Revenues</u></b>						
Annual Administrative Fees	\$220,005	\$220,005	\$ -	\$ 660,015	\$ 660,015	\$ -
Initial Fees	-	81,250	(81,250)	-	81,250	(81,250)
Investment Income	10,456	4,167	6,289	28,832	12,497	16,335
	<u>\$ 230,461</u>	<u>\$ 305,422</u>	<u>\$ (74,961)</u>	<u>\$ 688,847</u>	<u>\$ 753,762</u>	<u>\$ (64,915)</u>
<b><u>Operating Expenses</u></b>						
Salaries	\$105,679	\$120,862	\$ 15,183	\$ 316,543	\$ 362,581	\$ 46,038
Employee Benefits	47,248	72,425	25,177	105,051	180,939	75,888
Provision for Post Ret. Health Benefits	29,166	29,167	1	87,499	87,497	(2)
Office of The Governor	2,072	2,083	11	6,352	6,253	(99)
Office of The Attorney General	6,848	4,667	(2,181)	18,362	13,997	(4,365)
Sponsored Programs & Meetings	-	750	750	-	2,250	2,250
Telecom & Data	1,819	2,142	323	5,082	6,422	1,340
Rent	15,903	16,667	764	47,709	49,997	2,288
Utilities	1,686	2,000	314	5,060	6,000	940
Office Supplies & Postage Expense	1,488	3,542	2,054	3,010	10,622	7,612
Travel & Expense Reimbursement	27	1,042	1,015	198	3,122	2,924
Staff Training & Conferences	310	3,563	3,253	800	10,683	9,883
Insurance	4,620	5,833	1,213	13,860	17,503	3,643
Publications & Public Relations	-	2,187	2,187	-	6,567	6,567
Professional Services	9,489	19,417	9,928	36,719	58,247	21,528
Dues & Subscriptions	1,983	5,458	3,475	9,462	16,378	6,916
Maintenance Expense	-	2,546	2,546	3,947	7,636	3,689
Depreciation	2,422	3,167	745	7,266	9,497	2,231
Contingency	-	-	-	-	-	-
	<u>230,760</u>	<u>297,518</u>	<u>66,758</u>	<u>666,920</u>	<u>856,191</u>	<u>189,271</u>
<b>Net Operating Income</b>	<u>\$ (299)</u>	<u>\$ 7,904</u>	<u>\$ (8,203)</u>	<u>\$ 21,927</u>	<u>\$ (102,429)</u>	<u>\$ 124,356</u>



**NJEFA  
Vendor Payments  
February 2018**

4:57 PM

Type	Date	Num	Name	Memo	Account	Accrual Basis Amount
check	03/07/2018		NJSHBP	Mar 2018	Employee Benefits	27,466.91
check	03/07/2018		NJSHBP	Mar 2018	Post Retirement Benefits	2,939.28
ii Pmt -Check	03/12/2018	11935	Academic Impressions	Order # 306978 In Lieu of Conference	Accounts Payable	310.00
ii Pmt -Check	03/12/2018	11936	Arkadin Inc.	Inv 1126837-0218	Accounts Payable	37.48
ii Pmt -Check	03/12/2018	11937	CDW Government, Inc.	Inv LVR1201	Accounts Payable	134.39
ii Pmt -Check	03/12/2018	11938	CliftonLarsonAllen LLP	Inv 1723660	Accounts Payable	15,000.00
ii Pmt -Check	03/12/2018	11939	Dell Marketing L.P.	Inv 10227923849	Accounts Payable	93.99
ii Pmt -Check	03/12/2018	11940	DocuSafe	Inv 105069	Accounts Payable	165.80
ii Pmt -Check	03/12/2018	11941	Government News Network	Inv 80020-G	Accounts Payable	325.00
ii Pmt -Check	03/12/2018	11942	Line Systems	Inv 66054180315	Accounts Payable	1,433.31
ii Pmt -Check	03/12/2018	11943	NJ Economic Development Authority	March Coverage	Accounts Payable	1,680.59
ii Pmt -Check	03/12/2018	11944	Thomson Reuters Global Markets Inc.	Inv 95210625	Accounts Payable	735.00
iii Pmt -Check	03/12/2018	11945	UPS	Inv 2Y687X088	Accounts Payable	43.91
iii Pmt -Check	03/23/2018	11946	100 & RW CRA, LLC	Inv 003104	Accounts Payable	11,806.67
iii Pmt -Check	03/23/2018	11947	Bank of America - Acct Analysis	Inv 18020005024	Accounts Payable	61.38
iii Pmt -Check	03/23/2018	11948	Curtis, Matthew J.	Expense Reimbursement	Accounts Payable	26.65
iii Pmt -Check	03/23/2018	11949	Dell Marketing L.P.	Inv 10229402566	Accounts Payable	66.59
iii Pmt -Check	03/23/2018	11950	Lexis Nexis	Inv 1802212837	Accounts Payable	292.00
iii Pmt -Check	03/23/2018	11951	NACUBO	Inv 633708, 635564	Accounts Payable	1,766.00
iii Pmt -Check	03/23/2018	11952	UPS	Inv 2Y687X108	Accounts Payable	13.19
iii Pmt -Check	03/23/2018	11954	W.B. Mason Company, Inc.	Inv IS0751687	Accounts Payable	954.88
						<b>65,353.02</b>

**New Jersey Educational Facilities Authority**  
**Summary of Construction Funds**  
**As of March 31, 2018**

<u>Institution</u>	<u>Issue</u>	<u>Description</u>	<u>Bond Proceeds</u>	<u>Net Disbursed</u>	<u>Balance</u>	<u>% Complete</u>
<b>ate</b>						
on Hall University	2016 Series C	Welcome Center, Bishop Dougherty Univ Center	\$ 38,059,002.20	\$ (31,419,203.47)	\$ 6,639,798.73	83%
College of Saint Elizabeth	2016 Series D	Renov of O'Connor Hall & Improv, Refund 2008 F	2,627,671.74	(2,182,940.01)	444,731.73	83%
vens Institute of Technology	2017 Series A	Various Renov & Improvements, Refund 1998 I, 2007 A	76,911,558.14	(28,368,436.35)	48,543,121.79	37%
iceton University	2017 Series C	Renov, Maint & Partial Refund Commercial Paper	162,455,632.40	(123,321,017.21)	39,134,615.19	76%
on Hall University	2017 Series E	Medical & Non-Medical Bldgs, Res & Clinical Admin Offices	31,915,000.00	(7,837,073.51)	24,077,926.49	25%
er University	2017 Series F	Academic & Residential Facilities, Science & Technology Bldg	44,228,160.45	(719,078.28)	43,509,082.17	2%
orgian Court University	2017 Series G&H	Various Capital Improvements & Renovations, Refund 07 D, H	7,874,383.16	(459,168.37)	7,415,214.79	6%
<b>o Total</b>			<b>\$ 364,071,408.09</b>	<b>\$(194,306,917.20)</b>	<b>\$ 169,764,490.89</b>	
<b>ic</b>						
ontclair State University	Series 2014 A	Various Refundings and Capital Projects	\$ 156,675,111.09	\$(123,133,304.54)	\$ 33,541,806.55	79%
w Jersey City University	Series 2015 A	Various Renovations & Improv, Refund 02 A, 08 E	37,869,656.10	(28,227,528.59)	9,642,127.51	75%
ckton University	Series 2016 A	Science Center, Academic Bldg, Quad Project	26,207,528.53	(20,158,811.40)	6,048,717.13	77%
napo College of New Jersey	Series 2017 A	Refund 06 I, Renov Library, Learning Center	11,278,830.75	(1,093,933.79)	10,184,896.96	10%
lliam Paterson University of New Jersey	Series 2017 B	New Residence Hall	30,427,779.25	(4,537,866.88)	25,889,912.37	15%
<b>o Total</b>			<b>\$ 262,458,905.72</b>	<b>\$(177,151,445.20)</b>	<b>\$ 85,307,460.52</b>	
<b>er Programs</b>						
quipment Leasing Fund	Series 2014 A&B	Acquisition and Installation of Equipment	\$ 101,266,893.00	\$ (89,802,216.32)	\$ 11,464,676.68	89%
chnology Infrastructure Fund	Series 2014	Development of Technology Infrastructure	41,313,667.00	(36,334,787.14)	4,978,879.86	88%
pital Improvement Fund	Series 2014 A-D	Capital Improvements	191,905,596.00	(182,502,356.80)	9,403,239.20	95%
ilities Trust Fund	Series 2014	Construct, Reconstruct, Develop & Improve Facilities	219,977,164.00	(171,429,985.12)	48,547,178.88	78%
pital Improvement Fund	Series 2016 B	Capital Improvements	146,700,261.19	(45,907,801.11)	100,792,460.08	31%
<b>b Total</b>			<b>\$ 701,163,581.19</b>	<b>\$(525,977,146.49)</b>	<b>\$ 175,186,434.70</b>	
<b>nd Total</b>			<b>\$1,327,693,895.00</b>	<b>\$(897,435,508.89)</b>	<b>\$ 430,258,386.11</b>	