

RESOLUTION NO. 24 - 22

RESOLUTION OF THE NEW JERSEY INFRASTRUCTURE BANK AUTHORIZING A ONE-YEAR EXTENSION OF THE MANAGED SECURITY SERVICES PROVIDER CONTRACT

WHEREAS, pursuant to Section 5 of the New Jersey Infrastructure Trust Act, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State of New Jersey (codified at N.J.S.A. 58:11B-1 et seq.), the New Jersey Infrastructure Bank ("I-Bank") is authorized to enter agreements necessary to the performance of its duties; and

WHEREAS, pursuant to Resolution No. 20-50, the Board of Directors of the I-Bank ("Board") authorized the Executive Director of the I-Bank to solicit proposals for an Information Technology Managed Security Services Provider ("I.T. MSSP") for the I-Bank; and

WHEREAS, the I-Bank competitively procured I.T. MSSP Services through formal advertisement and distribution of a Request for Proposals ("RFP") pursuant to I-Bank Policy and Procedure 4.0; and

WHEREAS, pursuant to Resolution No. 22-18, the Board authorized the appointment of the highest ranked firm, MGT of America Consulting, LLC ("MGT"), for a two-year term with an option to extend for two additional one-year periods upon further approval of the Board; and

WHEREAS, on May 24, 2022, an agreement was entered between the I-Bank and MGT ("Original Contract") appointing MGT as the provider of I.T. MSSP Services for the I-Bank; and

WHEREAS, the initial two-year term of the Original Contract ends on June 30, 2024; and

WHEREAS, it is the desire of the Board to exercise the first one-year option for renewal of its Original Contract with MGT, as outlined in the Original Contract, as the Board deems continued appointment of MGT as the I.T. MSSP for the I-Bank to be appropriate.

NOW, THEREFORE BE IT RESOLVED, by the Board as follows:

Section 1. The recitals of this Resolution are incorporated herein by reference as if set forth at length herein.

Section 2. The exercise of the first one-year option to renew the Original Contract with MGT for one additional year, ending June 30, 2025, under the same terms and conditions including, the price, as the Original Contract, is hereby approved.

Section 3. The Chairperson or Vice-Chairperson of the I-Bank are each hereby authorized and directed to enter into, on behalf of the I-Bank, a one-year contract extension with MGT, to provide the services set forth in the Original Contract, pursuant to the terms and conditions thereof and the price agreed to therein.

Section 4. The Chairperson and Vice-Chairperson are each hereby authorized and directed to prepare and execute such an extension agreement incorporating the terms set forth in the Original Contract and to take such other actions that the Chairperson or Vice-Chairperson, in each person's sole

discretion, after consultation with the Attorney General of the State, deems necessary, convenient, or desirable in order to effectuate the transactions contemplated hereby.

Section 5. This Resolution shall become effective in accordance with the terms of Section 4(i) of the Act (N.J.S.A. 58:11B-4(i)).

Adopted Date: April 10, 2024

Motion Made By: Mr. Charles Jenkins

Motion Seconded By: Mr. Mark Longo

Ayes: 6

Nays: 0

Abstentions: 0