

NEW JERSEY RESOURCES CORP

FORM 8-K (Current report filing)

Filed 07/17/17 for the Period Ending 07/11/17

Address	1415 WYCKOFF RD PO BOX 1468 WALL, NJ 07719
Telephone	7329381000
CIK	0000356309
Symbol	NJR
SIC Code	4924 - Natural Gas Distribution
Industry	Natural Gas Utilities
Sector	Utilities
Fiscal Year	09/30

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): July 11, 2017

NEW JERSEY RESOURCES CORPORATION

(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	001-08359 (Commission File Number)	22-2376465 (IRS Employer Identification No.)
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1415 Wyckoff Road Wall, New Jersey (Address of principal executive) offices)	07719 (Zip Code)
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(732) 938-1480

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 11, 2017, the Board of Directors (the “Board”) of New Jersey Resources Corporation (the “Company”) increased the size of the Board from eleven to twelve directors and elected Maureen A. Borkowski as a director, effective September 11, 2017. Ms. Borkowski’s term as a director will expire at the Company’s Annual Meeting of Shareowners in January 2018. The committees of the Board to which Ms. Borkowski will be named have not been determined at this time. Ms. Borkowski will join the Board of New Jersey Natural Gas Company, a wholly-owned subsidiary of the Company.

In connection with Ms. Borkowski’s election to the Board, she will receive cash and equity compensation consistent with the Company’s Non-Employee Director Compensation Plan, as amended (the “Plan”). A description of the Plan can be found in Exhibit 10.1 of the Company’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on November 18, 2016, and is incorporated herein by reference. Other than this standard compensation arrangement, there are no arrangements or understandings between Ms. Borkowski and any other person pursuant to which Ms. Borkowski was elected as a director.

Ms. Borkowski is not a party to a transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

The Company’s press release, dated July 17, 2017, announcing the election of Ms. Borkowski is attached hereto as Exhibit 99.1 and is incorporated by reference into Item 7.01 of this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed to be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Summary of New Jersey Resources Corporation Non-Employee Director Compensation (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed on November 18, 2016)
99.1	Press Release dated July 17, 2017 (furnished, not filed)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 17, 2017

NEW JERSEY RESOURCES CORPORATION

By: /s/ Patrick J. Migliaccio
Patrick J. Migliaccio
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

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NEWS
Release



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Date: July 17, 2017

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**MAUREEN A. BORKOWSKI ELECTED TO
NEW JERSEY RESOURCES BOARD OF DIRECTORS**

WALL, N.J. – New Jersey Resources (NYSE: NJR) today announced the election of Maureen A. Borkowski to its board of directors effective September 11, 2017. Ms. Borkowski is the former chairman and president of Ameren Transmission Company and Ameren Transmission Company of Illinois, subsidiaries of Ameren Corporation.

“Maureen Borkowski is an accomplished and respected leader with a distinguished career in the energy industry,” said Laurence M. Downes, chairman and CEO of New Jersey Resources. “Maureen’s strong background and extensive experience leading regulated transmission operations make her a welcome addition to our board and an asset to our company.”

Ms. Borkowski was the first female officer in an operational area and first female subsidiary president at Ameren. From 2011 until her retirement in 2017, Ms. Borkowski was chairman and president of Ameren Transmission Company and Ameren Transmission Company of Illinois. In this capacity she led the investment and expansion of Ameren’s electric transmission system of more than 7,800 miles of high-voltage transmission lines in Illinois and Missouri. Prior to being named president, she served as vice president – Transmission of Ameren Service Company.

A *cum laude* graduate of the University of Notre Dame, with a bachelor's degree in mechanical engineering, Ms. Borkowski joined Union Electric Company (Ameren's predecessor) in 1981 as an engineer. She held a variety of roles at Ameren with responsibilities including power marketing, electric and natural gas transmission strategy and retail deregulation until she left in 2000. She subsequently provided energy consulting services and served as president of Borkowski Enterprises, before returning to Ameren as vice president – Transmission in 2005.

About New Jersey Resources

New Jersey Resources (NYSE: NJR) is a Fortune 1000 company that, through its subsidiaries, provides safe and reliable natural gas and clean energy services, including transportation, distribution, asset management and home services. NJR is composed of five primary businesses:

- more -

MAUREEN A. BORKOWSKI ELECTED TO NEW JERSEY RESOURCES BOARD OF DIRECTORS

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- **New Jersey Natural Gas**, NJR's principal subsidiary, operates and maintains over 7,300 miles of natural gas transportation and distribution infrastructure to serve over half a million customers in New Jersey's Monmouth, Ocean and parts of Morris, Middlesex and Burlington counties.
- **NJR Energy Services** manages a diversified portfolio of natural gas transportation and storage assets and provides physical natural gas services and customized energy solutions to its customers across North America.
- **NJR Clean Energy Ventures** invests in, owns and operates solar and onshore wind projects with a total capacity of more than 280 megawatts, providing residential and commercial customers with low-carbon solutions.
- **NJR Midstream** serves customers from local distributors and producers to electric generators and wholesale marketers through its 50 percent equity ownership in the Steckman Ridge natural gas storage facility and its stake in Dominion Midstream Partners, L.P., as well as its 20 percent equity interest in the PennEast Pipeline Project.
- **NJR Home Services** provides service contracts as well as heating, central air conditioning, water heaters, standby generators, solar and other indoor and outdoor comfort products to residential homes throughout New Jersey.

NJR and its more than 1,000 employees are committed to helping customers save energy and money by promoting conservation and encouraging efficiency through Conserve to Preserve[®] and initiatives such as The SAVEGREEN Project[®] and The Sunlight Advantage[®].

For more information about NJR:

Visit www.njresources.com.

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