

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

TITLE:

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A 40A:5A-7.

WHEREAS, the findings and recommendations issued by the Local Finance Board (the "Board") at meetings held by said Board (i) on October 14, 2015, pursuant to N.J.S.A 40A:5A-6 relating to the issuance of not to exceed \$2,200,000 of tax-exempt County of Morris Guaranteed Authority Lease Revenue Refunding Bonds, Series 2015, issued by the Morris County Improvement Authority (the "Authority") to provide financing for the refunding of certain outstanding bonds of the Authority originally issued for the benefit of the Morris County Educational Services Commission (the "ESC Project") (attached hereto as Exhibit A) and (ii) on November 12, 2015, pursuant to N.J.S.A 40A:5A-6, and relating to the issuance of not to exceed \$68,500,000 of tax-exempt Governmental Loan Revenue Bonds, Series 2015, issued by the Authority to provide financing for the refunding of certain outstanding bonds of the Authority originally issued for the benefit of the County of Morris (the "County") and the financing of certain capital projects for the County (collectively, the "County Project" and together with the ESC Project, the "Projects") (attached hereto as Exhibit B), have each been filed with the Secretary of the Authority, and copies have been received by each member of the governing body in the forms attached hereto as Exhibit A and Exhibit B, respectively; and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Authority, within 45 days of receipt of the Board's findings and recommendations, shall certify by resolution to the Board that the members thereof have personally reviewed the findings and recommendations; and

WHEREAS, the Authority received the Board's findings not more than forty-five (45) days prior to the date hereof, after a request was made on behalf of the Authority to the Board for receipt of such findings; and

WHEREAS, the members of the governing body of the Authority have personally reviewed the Board's findings and recommendations for the Projects as evidenced by the group affidavit of the governing body; and

WHEREAS, failure to comply with this requirement may subject the members of the Authority to the penalty provisions of R.S. 52:27BB-52.

NOW THEREFORE, BE IT RESOLVED that the governing body of the Morris County Improvement Authority hereby states that it has complied with the requirements of N.J.S.A.

40A:5A-7 and does hereby submit a certified copy of this resolution and the required affidavit to the Board to show evidence of said compliance.

[Remainder of page intentionally left blank]

MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Gallop				
Kovalcik				
Ramirez				
Sandman				
Bonanni				

This Resolution was acted upon at the Regular Meeting of the Authority held on January 20, 2016 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 20th day of January, 2016

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of January 20, 2016.

By: _____
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 16-01

GROUP AFFIDAVIT FORM
CERTIFICATION OF GOVERNING BODY

State of New Jersey
County of Morris

We, the members of the governing body of the Morris County Improvement Authority (the "Authority"), being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of the Authority.

2. We certify that, pursuant to N.J.S.A. 40A:5A-7, we have personally reviewed the findings and recommendations of the Local Finance Board from the meetings (i) on October 14, 2015, relating to the issuance of not to exceed \$2,200,000 of tax-exempt County of Morris Guaranteed Authority Lease Revenue Refunding Bonds, Series 2015, issued by the Authority to provide financing for the refunding of certain outstanding bonds of the Authority originally issued for the benefit of the Morris County Educational Services Commission and (ii) on November 12, 2015, relating to the issuance of not to exceed \$68,500,000 of tax-exempt Governmental Loan Revenue Bonds, Series 2015 issued by the Authority to provide financing for the refunding of certain outstanding bonds of the Authority originally issued for the benefit of the County of Morris (the "County") and the financing of certain capital projects for the County.

Name

Signature

John Bonanni

Christina Ramirez

Joseph A. Kovalcik, Jr.

Ellen M. Sandman

Scott Gallopo

[Note: The Corporate Secretary of the Authority shall set forth the reason for the absence of signature of any members of the governing body.]

Sworn to and subscribed before me
this 20th day of January, 2016.

Matthew D. Jessup
Attorney-at-Law, State of New Jersey

EXHIBIT A

EXHIBIT B