

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY**

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**TITLE:**

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY DIRECTING THE TRANSFER OF SUPPLEMENTAL 1603 GRANT FUNDS RECEIVED IN CONNECTION WITH THE COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM, SERIES 2011**

**WHEREAS**, the Morris County Improvement Authority (including any successors and assigns, the "Authority") has been duly created by resolution duly adopted by the Board of Chosen Freeholders (the "Board of Chosen Freeholders") of the County of Morris (the "County") in the State of New Jersey (the "State") as a public body corporate and politic of the State pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "Act"), and other applicable law; and

**WHEREAS**, On March 3, 2015, the Authority entered into a Settlement Agreement, by and among Power Partners MasTec, LLC ("MasTec"), the Authority, the County, SunLight General Morris Solar, LLC (the "Company"), and others (the "Settlement Agreement") and Amendment and Consent No. 3 (Morris County Renewable Energy Program, Series 2011), by and among the Authority, the County, U.S. Bank National Association (the "Trustee"), the Company, and others ("Consent No. 3"); and

**WHEREAS**, pursuant to Article I, Section E of the Settlement Agreement and Section 3(e) of Consent No. 3, the Company prepared and submitted additional requests to the United States Department of Treasury ("Treasury"), requesting grant funds pursuant to Section 1603 of the American Recovery and Reinvestment Act of 2009 ("1603 Grant Funds") for the Constructed Morris SGFs (as defined in the Settlement Agreement) based on any relevant and applicable information that was not available to the Company when it previously applied to Treasury for 1603 Grant Funds for the Constructed Morris SGFs ("Additional 1603 Grant Funds"), including, but not limited to, the adjusted price for the Morris EPC Contract (as defined in the Settlement Agreement) as determined in the Arbitration (as defined in the Settlement Agreement); and

**WHEREAS**, the Company has received from Treasury \$2,424,411.00 in Additional 1603 Grant Funds; and

**WHEREAS**, pursuant to Article 1, Section E of the Settlement Agreement, the Company has previously paid \$1,712,205.50 of such Additional 1603 Grant Funds to MasTec; and

**WHEREAS**, pursuant to Section 3(e) of Consent No. 3, the remaining Additional 1603 Grant Funds, in the amount of \$712,205.50 (the "Authority Additional 1603 Grant Funds"), shall be paid to the Authority or County, as directed by the Authority; and

**WHEREAS**, the Authority desires to have the Authority Additional 1603 Grant Funds paid to the Authority for further deposit in the Authority's County Security Fund, held by the Trustee.

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of the Authority as follows:

**Section 1.** The Authority hereby directs the Authority Additional 1603 Grant Funds to be deposited in the Authority's County Security Fund with the Trustee. The Chairperson of the Authority (including his designees, each an "Authorized Officer"), is hereby authorized and directed, in consultation with counsel to the Authority, to execute and deliver any notice of direction, certificate or other document necessary or desirable to effectuate the transfer and deposit of the Authority Additional 1603 Grant Funds.

**Section 2.** The Authorized Officers are hereby authorized and directed to take all further actions, and to execute such certificates, instruments or documents, deemed necessary, convenient or desirable by any such Authorized Officer, in consultation with counsel, in connection with all matters set forth in or contemplated by this resolution, Consent No. 3 and the Settlement Agreement.

**Section 3.** Subject to the second sentence of this section, this resolution shall take effect immediately. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of Chosen Freeholders, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Board of Chosen Freeholders a certification from the Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Board of Chosen Freeholders.

[Remainder of page intentionally left blank]

**MOVED/SECONDED:**

Resolution moved by Commissioner \_\_\_\_\_.

Resolution seconded by Commissioner \_\_\_\_\_.

**VOTE:**

<b>Commissioner</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Gallop				
Kovalcik				
Ramirez				
Sandman				
Bonanni				

This Resolution was acted upon at the Special Meeting of the Authority held on June 15, 2016 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 15th day of June, 2016

By: \_\_\_\_\_  
Secretary of the Authority

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of June 15, 2016.

By: \_\_\_\_\_  
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC  
Counsel to the Authority  
Resolution No. 16-23