

## MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Board Meeting held on October 19, 2011, at 6:00 p.m.,  
Knox Conference Room #525, Morris County  
Administration and Records Building, Morristown, New Jersey

At 6:00 p.m., John Bonanni, Chairman to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairman  
Christina Ramirez, Vice Chairman  
Glenn Roe, Commissioner  
Ellen Sandman, Commissioner  
Frank Pinto, Commissioner (arrived at 6:13 p.m.)  
Stephen B. Pearlman Esq. - Inglesino, Pearlman, Wyciskala & Taylor LLC  
Rich Preiss, Gabel Associates  
Joseph Santaiti, Gabel Associates  
Rich Lopatin, Acacia Financial  
Doug Bacher, NW Financial Group  
Heather Litzbauer, NW Financial Group

Commissioner Bonanni, Chairman, asked for the reading of the public statement in accordance with the Open Public Meetings Act which was then read by recording secretary Cynthia Rueter.

Commissioner Bonanni, Chairman, asked for “roll call” for the Authority. All five Commissioners were in attendance; Mr. John Bonanni, Ms. Christina Ramirez, Mr. Glenn Roe, Mr. Frank Pinto (arrived at 6:13 p.m.), and Ms. Ellen Sandman a quorum was established.

Approval of the September 28, 2011 minutes was considered, Commissioner Roe made a motion to accept the minutes of the September 28th meeting. Commissioner Sandman seconded the motion.

The public portion of the meeting was opened. – No comment at this time.

Agenda item 6(i) was discussed - Resolution was originally tabled from the September 28<sup>th</sup> meeting of the Authority. A committee was established to review the Request for Qualifications for General, Bond and Special Energy Counsel Services. The committee consists of Commissioner Frank Pinto (Chair), Commissioner Christina Ramirez and Commissioner Ellen Sandman. A unanimous decision from the committee recommended the firm of Inglesino, Pearlman, Wyciskala & Taylor LLC. Commissioner Roe made a motion to adopt this resolution, Commissioner Sandman seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 11-37 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE EXECUTION OF A CONTRACT FOR GENERAL, BOND AND SPECIAL ENERGY COUNSEL SERVICES” (NO. 11-37) was adopted.

Agenda item 6(ii) was discussed – Resolution introducing and approving the 2012 Budget for the Improvement Authority. Commissioner Roe made a motion to adopt this resolution, Commissioner Sandman seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 11-46 “RESOLUTION INTRODUCING AND APPROVING THE 2012 AUTHORITY BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2012 AND ENDING, DECEMBER 31, 2012” (NO. 11-46) was adopted.

Agenda item 6(iii) was discussed – Resolution concerning the Review of Findings and Recommendations of the Local Finance Board in connection with the Sussex County Renewable Energy Program. Commissioner Bonanni requested clarification regarding the guarantee. Steve Pearlman, Esq.

reiterated to all - Sussex County will be guarantor not Morris County. Commissioner Roe made a motion to adopt this resolution. Commissioner Sandman seconded the motion. Roll was called. The motion carried and Resolution No. 11-47 "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING THE REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW, ALL IN CONNECTION WITH THE AUTHORITY'S COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS (COUNTY OF SUSSEX PROGRAM), SERIES 2011 (FEDERALLY TAXABLE) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,00,000" (No. 11-47) was adopted.

Agenda item 6(iv) was discussed – Supplemental Resolution amending Resolution #11-27 from the July 20, 2011 Improvement Authority meeting. Commissioner Roe made a motion to adopt this resolution, Commissioner Sandman seconded the motion. Roll was called. The motion carried and Resolution No. 11-48 "SUPPLEMENTAL RESOLUTION AMENDING THE RESOLUTION ENTITLED, "RESOLUTION AUTHORIZING THE ISSANCE OF AUTHORITY LEASE REVENUE BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" ORIGINALLY ADOPTED ON JULY 20, 2011, AS AMENDED AND SUPPLEMENTED BY A CERTIFICATE OF THE CHARIMAN DATED AUGUST 30, 2011" (NO. 11-48) was adopted.

Agenda item 6(v) was discussed - Resolution approving the payment of bills as listed on the Schedule of Warrants. Commissioner Roe requested approval of an invoice for Pomodoro Pizza for \$68.00. Commissioner Pinto made a motion to adopt this resolution as amended; Commissioner Sandman seconded the motion as amended. Roll was called. The resolution was approved unanimously. The motion carried and Resolution "Bill List" (NO. 11-49) was adopted.

7a. Discussion: Status of Renewable Energy Program – Phase II is on schedule. Commissioner Bonanni suggested inviting the participating local units to the upcoming Improvement Authority meetings for periodic updates regarding Phase II of the renewable energy program. Rich Preiss, VP, Gabel Associates will follow-up with Morris School District and Randolph School District to determine whether or not they will be included in Phase II. Mount Arlington has expressed an interest in the renewable energy program and would like to be considered to participate in Phase III.

Sussex County Renewable Energy Program – Sussex County will be holding a special meeting on October 26<sup>th</sup>, 2011 to act on the award of a developer and an underwriter.

The Morris County Improvement Authority will hold a special telephone conference on Thursday, October 27, 2011 to determine the successful respondent to the Solar Developer RFP for Sussex County as well as the appointment of an Underwriter for the Sussex County Guaranteed Renewable Energy Program.

7b. Outreach meeting re: Tax Levy Cap – Nothing at this time.

7c. CGLP Activity – Nothing at this time

7d. Payment of Bills between Meetings – \$68.00 invoice received after bill list was prepared to be paid to Pomodoro Pizza.

7e. Status of Other Inquiries and potential transactions – Nothing at this time.

7f. Other items –ESIP (Energy Savings Improvement Program) Update received from Joe Santaiti, Gabel Associates: Gabel has developed/revised the ESIP Program to better fit the needs of Morris County.

8. Further Official Action – Verbal Resolution to amend the Proposal of Gabel Associates. Commissioner Sandman made a motion to adopt this resolution, Commissioner Roe seconded the motion. Roll was called. The motion carried and Resolution No. 11-50 “RESOLUTION FURTHER AMENDING THE PROPOSAL OF GABEL ASSOCIATES AUTHORIZED BY A RESOLUTION ENTITLED, RESOLUTION AMENDING AND RESTATING IN ITS ENTIRETY RESOLUTION 10-42 OF THE AUTHORITY ENTITLED, “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE IMPLEMENTATION OF AN ENERGY EFFICIENCY PROGRAM”, AS PREVIOUSLY AMENDED ON JULY 20, 2011” (NO. 11-50) was adopted.

The October 19, 2011 meeting of the Morris County Improvement Authority was adjourned at 7:45 p.m. All Commissioners were in favor to adjourn the meeting.

Respectfully submitted,

Cynthia Rueter  
Recording Secretary

**RESOLUTION NO. 11-37**

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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***TITLE:***

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY  
AUTHORIZING THE EXECUTION OF A CONTRACT FOR GENERAL, BOND  
AND SPECIAL ENERGY COUNSEL SERVICES**

**WHEREAS**, the Morris County Improvement Authority (the “Authority”) has been duly created by resolution of the County of Morris (the “County”), State of New Jersey (the “State”) and exists in good standing as a public body corporate and politic under and pursuant to all applicable law, including the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended from time to time (codified at N.J.S.A. 40:37A-44 et seq., the “Act”);

**WHEREAS**, in order to carry out the operations of the Authority, including without limitation the negotiation, sale and issuance of bonds, notes or other obligations of the Authority to finance projects permitted under the Act, the Authority needed to contract for the services of a general counsel, bond counsel and special energy counsel (the “Legal Counsel”);

**WHEREAS**, as of January 1, 2006, N.J.S.A. 19:44A-20.1 et seq., commonly known as the “State Pay to Play” law, enacted by the New Jersey State Legislature shall become effective;

**WHEREAS**, pursuant to N.J.S.A. 19:44A-20.1 et seq., an authority may not award contracts with a value in excess of \$17,500.00 to a business entity which has made reportable contributions in excess of \$300.00, in the aggregate, to the member municipality’s political parties or to any candidate’s committee of any person serving in an elective public office of the member municipality when such contract was awarded, unless said business entity is awarded a contract under a “fair and open process” pursuant to N.J.S.A. 19:44A-20.1 et seq.; and

**WHEREAS**, a “fair and open process” constitutes the following: (1) public advertisement on the Authority’s website or in the newspaper of a Request for Qualifications (hereinafter the “RFQ”) with ten (10) calendar days notice prior to the receipt of responses to the RFQ; (2) award of contract under a process that provides for public solicitation of qualifications; (3) award of contract under publicly disclosed criteria established, in writing, by the municipality prior to the solicitation of qualifications; and (4) the Authority shall publicly open and announce the qualifications when awarded (the “Fair and Open Process”);

**WHEREAS**, on September 16, 2011, a date ten days prior to the deadline for the Legal Counsel RFQ (the “RFQ Deadline”) the Authority posted invitations to submit proposals for Legal Counsel services on its website (the “RFQ Request”);

**WHEREAS**, on September 16, 2011 the responses to the RFQ Request were publicly read pursuant to the Fair and Open Process;

**WHEREAS**, the Authority desires to appoint Inglesino, Pearlman, Wyciskala & Taylor, LLC pursuant to a “fair and open process” pursuant to N.J.S.A. 19:44A-20.1 et seq. as General, Bond and Special Energy Counsel for a period of one (1) year;

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

**Section 1.** The Authority hereby appoints the following firm to perform the following services for the Authority for a one year period commencing October 19, 2011:

a. General Counsel:

Inglesino, Pearlman Wyciskala & Taylor  
600 Parsippany Road  
Parsippany, New Jersey 07054  
Contact: Stephen B. Pearlman, Esq.

b. Bond Counsel:

Inglesino, Pearlman Wyciskala & Taylor  
600 Parsippany Road  
Parsippany, New Jersey 07054  
Contact: Stephen B. Pearlman, Esq.

c. Special Energy Counsel:

Inglesino, Pearlman Wyciskala & Taylor  
600 Parsippany Road  
Parsippany, New Jersey 07054  
Contact: Stephen B. Pearlman, Esq.

**Section 2.** The Chairperson is hereby authorized and directed to execute a contract with Inglesino, Pearlman, Wyciskala & Taylor, LLC in the form attached hereto as Exhibit A, provided that the Chairperson take all actions necessary for such contracts

to comply with the bidding exceptions to the Contracts Law, including the publication requirements therein.

**Section 3.** 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 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 Freeholders a certification from the respective Clerks stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.

**Section 4.** This resolution shall be effective immediately, unless it has been vetoed in accordance with N.J.S.A. 40:37A-50(e) of the Act.

**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>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

**ATTESTATION:**

This Resolution was acted upon at the Regular Meeting of the Authority held on October 19, 2011 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this \_\_\_ day of \_\_\_\_\_, 2011

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

**Secretary of the Authority**

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of October 19, 2011

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

**Stephen B. Pearlman, Esq., Partner  
Inglesino, Pearlman, Wyciskala & Taylor, LLC  
Counsel to the Authority**

**Exhibit A**  
**Professional Services Agreement**



**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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***TITLE:***

**RESOLUTION INTRODUCING AND APPROVING THE 2012 AUTHORITY BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2012 AND ENDING, DECEMBER 31, 2012**

**WHEREAS**, the Annual Budget and Capital Budget for the Morris County Improvement Authority for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 has been presented before the governing body of the Morris County Improvement Authority at its open public meeting of October 19, 2011; and

**WHEREAS**, the Annual Budget as introduced reflects Total Revenues of \$23,623,046.55 Total Appropriations, including any Accumulated Deficit if any, of \$23,623,046.55 and Total Unreserved Retained Earnings utilized \$0.00; and

**WHEREAS**, the Capital Budget as introduced reflects Total Capital Appropriations of \$0.00 and Total Unreserved Retained Earnings planned to be utilized as funding thereof, of \$0.00; and

**WHEREAS**, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

**WHEREAS**, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

**NOW THEREFORE BE IT RESOLVED** by the governing body of the Morris County Improvement Authority, at an open public meeting held on October 19, 2011 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Morris County Improvement Authority for the fiscal year beginning, January 1, 2012 and ending, December 31, 2012 is hereby approved; and

**BE IT FURTHER RESOLVED**, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

**BE IT FURTHER RESOLVED**, that the governing body of the Morris County Improvement Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 10, 2011.

**BE IT FURTHER RESOLVED**, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of 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 Freeholders a certification from the Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.

**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>
Bonanni				
Ramirez				
Roe				
Sandman				
Pinto				

**ATTESTATION:**

This Resolution was acted upon at the Regular Meeting of the Authority held on October 19, 2011 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 19th day of October, 2011.

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

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of October 19, 2011

**By:** \_\_\_\_\_  
**Steve Pearlman, Esq.**  
**Inglesino, Pearlman, Wyciskala & Taylor, LLC**  
**Counsel to the Authority**

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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**TITLE:**

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY  
CONCERNING THE REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE  
LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL  
CONTROL LAW AND OTHER APPLICABLE LAW, ALL IN CONNECTION WITH  
THE AUTHORITY'S COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY  
PROGRAM LEASE REVENUE BONDS (COUNTY OF SUSSEX PROGRAM), SERIES  
2011 (FEDERALLY TAXABLE) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO  
EXCEED \$50,000,000**

**WHEREAS**, the County of Sussex, New Jersey, a political subdivision of the State (the "*County*") desires to undertake the development and implementation of a renewable energy program (the "*Renewable Energy Program*") for the financing, design, permitting, acquisition, construction, installation, operation and maintenance of renewable energy capital equipment and facilities such as solar panels, wind turbines, and hydro-electric, bio-diesel, geothermal, and bio-mass facilities, including any related electrical modifications, work related to the maintenance of roof warranties, or other work required, desirable or convenient for the installation of such systems (collectively, the renewable energy capital equipment and facilities, the "*Renewable Energy Projects*") for and on behalf of the County and its affiliates, and the local governmental units within the County, including without limitation municipalities, boards of education for school districts, local authorities and any other local government instrumentalities, public bodies or other local government entities (collectively, including the County, the "*Local Units*");

**WHEREAS**, the Morris County Improvement Authority (the "*Authority*") has been duly created by resolution no. 42 entitled "Resolution of the Board of Chosen Freeholders of Morris County, New Jersey creating the Morris County Improvement Authority" duly adopted by the Board of Chosen Freeholders (the "*Morris County Board of Freeholders*") of the County of Morris (the "*Morris County*") in the State of New Jersey (the "*State*") on April 10, 2002 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 (as codified at N.J.S.A. 40:37A-44 *et seq.*, the "*Act*"), and other applicable law;

**WHEREAS**, as of the date hereof, the County has not created its own county improvement authority, and therefore pursuant to the Act, the County may determine to utilize the services of another county improvement authority, including without limitation the Authority, with the consent of both the County, a beneficiary county under the Act, and the Morris County Board of Freeholders, for any purpose for which an improvement authority shall exist, including those set forth in Section 11 of the Act (N.J.S.A. 40:37A-54, "*Section 11*"), which purposes include the development and implementation of the Renewable Energy Program;

**WHEREAS**, the County desires to implement the Renewable Energy Program through the Authority pursuant to the Act, the Uniform Shared Services and Consolidation Act, constituting Chapter 63 of the Pamphlet Laws of 2007 of the State, and the acts amendatory thereof and supplemental thereto (as codified at N.J.S.A. 40A:65-1 *et seq.*, the "*Shared Services Act*"), and all other applicable law, the terms of which agreement has been set forth in that certain "Service Agreement (Sussex County Renewable Energy Program)" dated as of March 1, 2011 (as amended and supplemented from time to time in accordance with its terms, the "*Service Agreement*") between the County and the Authority, and consented to by Morris County;

**WHEREAS**, the County has determined to enter into the Service Agreement and utilize the services of the Authority and the Authority Consultants (as hereinafter defined) for the following primary reasons: (i) the County does not have a county improvement authority, which type of entity possesses legal authority to enter into the kind of transactions that make a successful regional Renewable Energy Program more likely to succeed, (ii) Morris County has developed and implemented its own renewable energy program through the Authority, which Authority has retained (in accordance with all applicable law) experienced legal, engineering, energy consulting, and financial advisory consultants, consisting of the Authority's energy engineering and energy service consulting firms, Birsdall Services Group and Gabel Associates, its energy counsel and bond counsel, Inglesino, Pearlman, Wyciskala & Taylor, LLC, and its financial advisor, NW Financial Group, LLC, (collectively, the "*Authority Consultants*") and (iii) accordingly, it is more administratively efficient for the County to utilize the services of the Authority and the Authority Consultants to implement the Renewable Energy Program, with such changes as desired by the County, rather than incur the time and expense of the County establishing a new program;

**WHEREAS**, in addition, Sussex County may determine, but shall not be required, to seek the assistance of its auditor, financial advisor, if any, bond counsel, energy consultant, engineer or any other professional advisors deemed necessary, desirable and convenient by Sussex County (the "*Sussex County Consultants*", if any, and together with the Authority Consultants, the "*Consultants*"; to the extent Sussex County determines not to hire any Sussex County Consultants, references to the term Consultants herein shall be deemed to mean the Authority Consultants) to assist the Authority, the County and the Authority Consultants in connection with the Renewable Energy Program;

**WHEREAS**, the Renewable Energy Projects procured under the Renewable Energy Program, limited initially to solar panels, are to be installed on, in, affixed or adjacent to and/or for any other Local Unit controlled buildings, other structures, lands or other properties of the Local Units (collectively, the "*Local Unit Facilities*");

**WHEREAS**, it may be necessary, desirable or convenient, in connection with the financing, design, permitting, acquisition, construction, installation, operation and maintenance of the Renewable Energy Projects, to finance, design, permit, acquire, construct, renovate and install certain capital improvements to the Local Unit Facilities, including without limitation, improvements to or replacement of, roofing systems, if any (the “*Capital Improvement Projects*” and together with the Renewable Energy Projects and any Completion Project as defined in the hereinafter defined Bond Resolution, the “*Projects*”), and to the extent no Capital Improvement Projects are so financed, references herein shall have no meaning;

**WHEREAS**, the primary goal of the Renewable Energy Program is to expand the use of renewable energy sources available and utilized by the Local Units for their Local Unit Facilities, with the attendant environmental and financial benefits associated thereby, and to reduce the energy related operating costs to the Local Units for their Local Unit Facilities, all intended to be offered at no net cost to the Local Units;

**WHEREAS**, in order to implement the Renewable Energy Program, the Authority has determined to finance the respective Renewable Energy Projects and Capital Improvement Projects, if any, on, in or about the respective Local Unit Facilities, all as set forth on Exhibits B, C, and A to the hereinafter defined Local Unit License Agreement for each of the following participating Local Units:

- (i) Fredon Township, Green Township and Town of Newton (collectively, the “*Municipal Series 2011 Local Units*”); and
- (ii) Byram Township School District, Frankford Board of Education, Franklin Borough Board of Education, Hardyston Township Board of Education, High Point Regional Board of Education, Kittatinny Regional School District, Lafayette Township Board of Education, Lenape Valley Board of Education, Newton Board of Education (collectively, the “*Board of Education Series 2011 Local Units*”); and
- (iii) County and Sussex County Technical School (the “*County Series 2011 Local Units*”);

(each a “*Series 2011 Local Unit*”, and together with any additional local governmental units within the County that might be added by the Authority to the Renewable Energy Program, pursuant to the hereinafter defined Local Finance Board Application or otherwise, collectively, the “*Series 2011 Local Units*”), through the issuance by the Authority of one or more series of bonds and notes entitled “County of Sussex Guaranteed Renewable Energy Program Lease Revenue [Notes] Bonds (County of Sussex Program), Series 2011 (Federally Taxable)” dated their date of delivery, Outstanding (as defined in the Bond Resolution upon issuance) in the aggregate principal amount (including Sinking Fund Installments, if any, as such term is defined in the Bond Resolution) not to exceed \$50,000,000 (the “*Series 2011 Bonds*”);

**WHEREAS**, in order to finance the Renewable Energy Projects for the Series 2011 Local Units on, in or about their Local Unit Facilities, the Authority may sell one or more series of Series 2011 Bonds, (i) one series by either a competitive process or by negotiated sale after a competitive process an underwriter (the “Underwriter”) the terms of which sale shall be as set forth in that certain Bond Purchase Agreement between the Underwriter and the Authority (the “Series 2011A Bonds”), and (ii) one or more series of notes (collectively, the “*Series 2011B Notes*”, and together with the Series 2011A Bonds, the previously defined “*Series 2011 Bonds*”), either by the same sale method as the Series 2011A Bonds or by direct sale to the County; provided, however that the aggregate principal amount of the Series 2011A Bonds and the Series 2011B Bonds together with any other bonds issued under the Bond Resolution shall not exceed \$50,000,000;

**WHEREAS**, any notes issued as Series 2011 Bonds may be refunded through the issuance of one or more series of notes or bonds issued as Series 2011 Bonds, so long as (i) the principal amount of such notes or bonds, each issued as Series 2011 Bonds and Outstanding in the aggregate at any one time under and as defined in the hereinafter defined Bond Resolution, does not exceed \$50,000,000 and (ii) the interest rates thereon do not exceed the maximum interest rates set forth in the Local Finance Board Application;

**WHEREAS**, the Series 2011 Bonds shall also finance all other costs associated with the Renewable Energy Program that the Authority determines to be necessary, convenient or desirable for the successful implementation of the Renewable Energy Program, including without limitation (i) all or a portion of the Preliminary Program Costs, Administrative Expenses and Company Development Fees and Expenses (as such terms are defined in the hereinafter defined Bond Resolution), (ii) costs incurred in connection with the issuance of the Series 2011 Bonds, (iii) costs incurred or to be incurred in connection with the design, permitting, acquisition, construction, installation, operation and maintenance of the Renewable Energy Projects for the Series 2011 Local Units, (iv) costs incurred or to be incurred in connection with the design, permitting, acquisition, construction, renovation, and installation of the Capital Improvement Projects for the Series 2011 Local Units, if any, (v) capitalized interest and/or reserves, if any, and (vi) such other amounts as shall be set forth in the Bond Resolution (collectively, the *Series 2011 Project*”);

**WHEREAS**, the Series 2011 Bonds, and any Additional Bonds defined under the Bond Resolution (collectively, the “*Bonds*”) shall be issued pursuant to the terms of that certain “RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTES AND BONDS (COUNTY OF SUSSEX PROGRAM), SERIES 2011 AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY” to be adopted by the governing body of the Authority, as amended and supplemented from time to time in accordance with its terms, including by one or more Certificates of an Authorized Officer of the Authority, each dated the date of issuance of the respective series of Series 2011 Bonds (the “*Bond Resolution*”), all in accordance with Sections 17-19 of the Act (N.J.S.A. 40:37A-60, 61 and 62) and all other applicable law;

**WHEREAS**, pursuant to N.J.S.A. 40:37A-77 of the Act, N.J.S.A. 40A:65-4 of the Shared Services Act and other applicable law, upon or prior to the issuance of the Series 2011 Bonds, the Authority shall have entered into a “License and Access Agreement (Sussex County Renewable Energy Program, Series 2011)” to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended or supplemented from time to time in accordance with its terms, each agreement shall constitute a “*Local Unit License Agreement*”, and collectively, the “*Local Unit License Agreements*”) with each Series 2011 Local Unit that would, among other things, provide the Authority and/or its assignees the right and obligation to (i) access the Local Unit Facilities of each such Series 2011 Local Unit, most particularly their roofs and electrical systems (the “*Local Unit License*”), (ii) finance, design, permit, acquire, construct, install, operate and maintain the Renewable Energy Projects on, in, affixed or adjacent to, or for the benefit of such Local Unit Facilities, (iii) finance, design, permit, acquire, construct, renovate, and install, the Capital Improvement Projects, if any, on, in, affixed or adjacent to, or for the benefit of such Local Unit Facilities, (iv) receive the right to the renewable energy produced from the Renewable Energy Projects financed by the Series 2011 Bonds, and (v) sell all or a portion of the renewable energy produced from such Renewable Energy Projects through the Authority to the respective Series 2011 Local Units, pursuant to an assignment (under each Local Unit License Agreement) from the Authority to the Series 2011 Local Units of the Power Purchase Agreement (as hereinafter defined), the terms of which Power Purchase Agreement could be entered into directly by the Series 2011 Local Units under N.J.S.A. 40A:11-15(45) of the Local Public Contracts Law (for the Municipal and County Series 2011 Local Units) and under N.J.S.A. 18A:18A-42(o) of the Public Schools Contracts Law (for the Board of Education Series 2011 Local Units);

**WHEREAS**, upon or prior to the issuance of the Series 2011 Bonds, and in accordance with (i) N.J.S.A. 40A:11-4.1(k) of the Local Public Contracts Law, (ii) Local Finance Board Notice 2008-20, December 3, 2008, *Contracting for Renewable Energy Services*, (iii) the State Board of Public Utilities (“*BPU*”) protocol for measuring energy savings in PPA agreements dated February 20, 2009 (*Public Entity Energy Efficiency and Renewable Energy Cost Savings Guidelines*), (iv) Local Finance Board Notice 2009-10 dated June 12, 2009, *Contracting for Renewable Energy Services: Update on Power Purchase Agreements*, and (v) all other applicable law, and pursuant to a competitive contracting process governed thereby, which shall include a request for solar developer proposals to be issued by the Authority (the “*Company RFP*”) and the receipt of proposals from prospective solar developers, including that (the “*Company Proposal*”) of the successful respondent (the “*Company*”), the Authority shall select the Company to (y) design, permit, acquire, construct, install, operate and maintain the Renewable Energy Projects and (z) design, permit, acquire, construct, renovate, and install the Capital Improvement Projects, if any, in both cases for the designated Local Unit Facilities of such Series 2011 Local Units, with such Program terms to be set forth in the following Company Documents to be entered into between the Company and, at a minimum, the Authority, or acknowledged by the Company, as applicable:

- (a) Pursuant to N.J.S.A. 40:37A-78 of the Act, a “Lease Purchase Agreement (Sussex County Renewable Energy Program, Series 2011)” to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended or supplemented from time to time in accordance



with its terms, the “*Company Lease Agreement*”) between the Authority, as owner and lessor, and the Company, as lessee, (I) conveying to the Company a leasehold interest in and to the Renewable Energy Projects, (II) assigning to the Company a license of the necessary portion of each Series 2011 Local Units’ Local Unit Facilities (obtained by the Authority through the Local Unit License Agreements) in order for the Company to design, permit, acquire, construct, install, operate and maintain the Renewable Energy Projects, and to design, permit, acquire, construct, renovate, and install the Capital Improvement Projects, if any, in both cases, for such Series 2011 Local Units, and (III) obligating the Company to operate and maintain, or cause the operation and maintenance of, the Renewable Energy Projects for the Series 2011 Local Units;

- (b) That certain “Power Purchase Agreement (Sussex County Renewable Energy Program, Series 2011)” to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended or supplemented from time to time in accordance with its terms, the “*Power Purchase Agreement*”) authorized pursuant to N.J.S.A. 40:37A-77 and -78 of the Act, N.J.S.A. 40A:65-4 of the Shared Services Act, N.J.S.A. 40A:11-15(45) of the Local Public Contracts Law (regarding that portion to be assigned to the municipal/County Series 2011 Local Unit under the applicable Local Unit License Agreement), N.J.S.A. 18A:18A-42(o) of the Public Schools Contracts Law (regarding that portion to be assigned to the board of education Series 2011 Local Units under the applicable Local Unit License Agreements) and the guidelines applicable to such contracts promulgated by the State Board of Public Utilities (the “*BPU*”), whereby, among other things,

(I) The Company shall establish a power purchase price based, in part, on the Authority’s covenant in the Company Lease Agreement to issue the Series 2011 Bonds to finance the Renewable Energy Projects, and if applicable, the Capital Improvement Projects, for the Series 2011 Local Units, and the Company shall be entitled to draw a dedicated portion of the net proceeds of the Series 2011 Bonds for the design, permitting, acquisition construction, renovation, and installation of such Projects on a requisition basis,

(II) The Company shall establish a power purchase price based, in part, on the Authority’s covenant in the Company Lease Agreement, as nominal owner of the Renewable Energy Projects for State law purposes, to assign to the Company all or a portion of the Authority’s rights to the Solar Renewable Energy Certificates

(“SRECs”) generated by the Renewable Energy Projects for the Series 2011 Local Units, and

(III) The Company shall sell to the Authority for the benefit of the Series 2011 Local Units, for a term of fifteen (15) years, plus extensions if applicable, for a fixed power purchase price per kilowatt hour, as escalated under the terms thereof (such terms to be established pursuant to the Company Proposal), the renewable energy generated by the Renewable Energy Projects, which Authority obligation to purchase shall be assigned to the Series 2011 Local Units as part of the Local Unit License Agreements; and

- (c) The Company Lease Agreement, the Power Purchase Agreement, the hereinafter defined Company Disclosure Agreement, and the hereinafter defined Company Pledge Agreement, may be collectively defined as the “*Company Documents*”;

**WHEREAS**, payment of the principal of (including mandatory sinking fund installments, if any) and interest on the Series 2011 Bonds, shall be secured by the Trust Estate as defined under and in accordance with the terms of the Bond Resolution, which shall include, among other things, (i) Basic Lease Payments to be made by the Company under, and as defined in, the Company Lease Agreement, (ii) certain Additional Lease Payments to be made by the Company under, and as defined in, the Company Lease Agreement, which Additional Lease Payments shall be attributable to (a) the Purchase Option Price payable in accordance with Section 701 of the Company Lease Agreement upon any optional redemption of the Series 2011 Bonds or (b) the Mandatory Purchase Price payable in accordance with Section 702 of the Company Lease Agreement upon any acceleration of the Series 2011 Bonds, and (iii) payments by the County under the hereinafter defined County Guaranty to the extent other funds (including the Basic Lease Payments) are not available to make the Series 2011 Bond debt service payments on time and in full, all in accordance with the terms of the Bond Resolution;

**WHEREAS**, the payment of the principal (including mandatory sinking fund installments, if any) in an aggregate principal amount not to exceed \$50,000,000 of, and interest (at interest rates not to exceed the maximum rates set forth in the Local Finance Board Application) on the Series 2011 Bonds, but not any redemption premium, shall be fully, unconditionally and irrevocably guaranteed in accordance with (i) the terms of a guaranty ordinance of the County to be finally adopted by the Board of Freeholders, (ii) by a guaranty certificate to be executed by an authorized officer of the County within each Series 2011 Bond and (iii) a “County Guaranty Agreement (Sussex County Renewable Energy Program, Series 2011)” to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended and supplemented from time to time in accordance with its terms, the “*County Guaranty Agreement*”) by and between the County and the Authority, as acknowledged by the Company and the Credit Facility Provider, if any (as hereinafter defined) setting forth, among other things, the County’s obligation to make any such guaranty payments in accordance with and within the parameters set forth in the guaranty ordinance and the Bond Resolution

(collectively, the “*County Guaranty*”), all pursuant to Section 37 (“*Section 37*”) of the Act (N.J.S.A. 40:37A-80);

**WHEREAS**, the holders of any Additional Bonds issued under the terms of the Bond Resolution, the Act and all other applicable law shall also be entitled to the pledge of the Trust Estate under the Bond Resolution on a pro-rata basis with the holders of any Outstanding Bonds as defined therein, including the Series 2011 Bonds, although the guaranty of the County shall only extend to any such Series of Additional Bonds to the extent (i) the aggregate principal amount of all such Series of Additional Bonds, when taken together with the aggregate principal amount of the Series 2011 Bonds, shall not exceed \$50,000,000, or (ii) the County adopts and executes similar official action and documents constituting the County Guaranty;

**WHEREAS**, under the County Guaranty Agreement, the Company RFP, and as applicable, the Company Proposal, the Authority shall be obligated to obtain a letter of credit, cash, a covenant to provide same, or other form of security acceptable to and issued for the benefit of the County (the “*County Security*”) to be issued by a sufficiently rated banking or other financial institution, or if the County Security is provided in the form of immediately available funds or the right to same, then the Company (in any such case, the “*County Security Provider*”), all to secure, in part, the County’s payment obligations under the County Guaranty (but not to secure the payment of debt service on the Series 2011 Bonds, as any such County Security shall be deposited in the County Security Fund under the Bond Resolution, which Fund shall not be a part of the Trust Estate pledged for the payment of the Series 2011 Bonds), the terms of which County Security shall be set forth in a letter of credit and reimbursement or other agreement to be dated the first day of the month of issuance of the applicable series of Bonds (as the same may be amended and supplemented from time to time in accordance with its terms, the “*County Security Agreement*”) among the Company, the County Security Provider, and the Authority, and acknowledged by the County, the provisions of which County Security Agreement, to the extent the County Security is in the form of immediately available funds or the right to same deposited in the County Security Fund created under the Bond Resolution, shall (i) not be set forth in an independent County Security Agreement, and accordingly (ii) be set forth in the Bond Resolution, the County Guaranty Agreement and the Company Lease Agreement;

**WHEREAS**, should the Company fail to make its Basic Lease Payments on time and in full, thereby causing the County to make payments to the Series 2011 Bondholders under the County Guaranty, which in turn causes the County Security to be drawn upon to reimburse the County for all or a portion of any such County Guaranty repayments, (i) the County Security Agreement, if any, shall provide that the Authority assign and pledge the Reimbursement Collateral (as defined in the Bond Resolution) to the County Security Provider, as reimbursement security for any such draw on the County Security, or (ii) to the extent the County Security is in the form of immediately available funds or the right to same deposited in the County Security Fund created under the Bond Resolution, in which case no County Security Agreement shall exist, then the Company, as County Security Provider in such instance, shall only be entitled to such excess County Security, as Reimbursement Collateral, if any shall remain available, after and to the extent the County has been fully paid under its County Guaranty;

**WHEREAS**, the Authority, with the consent of the County, may, depending on the Company Proposal, determine to (i) waive County Security due to the strength of the Company Proposal or otherwise, in which case the terms County Security, County Security Fund, County Security Fund Requirement, County Security Provider and Reimbursement Collateral shall have no effect, or (ii) initially accept as County Security, in lieu of a County Security Agreement, immediately available funds in such amount (defined under the Bond Resolution as the County Security Fund Requirement) as set forth in the Company Proposal, to be funded by the Company in accordance with the terms of the Company Lease Agreement, all as contemplated by the Company Proposal, and all to secure, in part, the County's payment obligations under its County Guaranty should such County Guaranty ever be drawn upon, and which County Security Fund Requirement monies would then be deposited by the Trustee in the County Security Fund created and defined in the Bond Resolution, and which County Security Fund would be specifically excepted from the pledge of the Trust Estate and would not be available to secure the payment of debt service on the Series 2011 Bonds;

**WHEREAS**, in the event the Company provides the County Security Fund Requirement through such a covenant to provide immediately available funds, if applicable, but in any event to secure other Company obligations under the Company Documents, the Authority shall require the Company to further secure such obligations by pledging certain property interests of the Company and its managing member's interest in and to the Company to the Trustee, all as shall be set forth in the Company Lease Agreement and that certain "Pledge and Security Agreement (Sussex County Renewable Energy Program, Series 2011)" to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended or supplemented from time to time in accordance with its terms, the "*Company Pledge Agreement*"), and issued by the managing member of the Company, in favor of the Trustee, and acknowledged and accepted by the Company;

**WHEREAS**, the Company as a potential "materially obligated person" within the meaning and for the purposes set forth in Rule 15c2-12 ("*Rule 15c-12*") promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934, as amended, may be required to enter into that certain "Company Continuing Disclosure Agreement (Sussex County Renewable Energy Program, Series 2011)" to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended and supplemented from time to time in accordance with its terms, the "*Company Continuing Disclosure Agreement*") with the Authority and the Trustee, as dissemination agent (the "*Dissemination Agent*") in order to satisfy the secondary market disclosure requirements of Rule 15c2-12;

**WHEREAS**, pursuant to the terms of the Bond Resolution, as a "materially obligated person" within the meaning and for the purposes set forth in Rule 15c2-12, the County will be required to enter into that certain "County Continuing Disclosure Agreement (Sussex County Renewable Energy Program, Series 2011)" to be dated as of the first day of the month of issuance of the Series 2011 Bonds (as the same may be amended and supplemented from time to time in accordance with its terms, the "*County Continuing Disclosure Agreement*" and together with the Company Continuing Disclosure Agreement, the "*Continuing Disclosure Agreements*") with the Dissemination Agent in order to satisfy the secondary market disclosure requirements of Rule 15c2-12;

**WHEREAS**, pursuant to the terms of the Bond Resolution and/or the Continuing Disclosure Agreements, the Authority shall (i) not be considered a “materially obligated person” within the meaning and for the purposes set forth in Rule 15c2-12, and (ii) be required to provide certain material events notices in accordance with Rule 15c2-12, and accordingly, the Authority shall be required to provide such material events notices under the terms of the Company Continuing Disclosure Agreement and the County Continuing Disclosure Agreement, all in order to satisfy the secondary market disclosure requirements of Rule 15c2-12;

**WHEREAS**, prior to the issuance of the Series 2011 Bonds and in accordance with N.J.S.A. 40A:5A-6, 7 and 8 of the Local Authorities Fiscal Control Law, the Authority shall have made an application (the “*Local Finance Board Application*”) to, and seek, obtain, and officially recognize the findings from, the Local Finance Board (the “*Local Finance Board*”) in the Department of Local Government Services of the State Department of Community Affairs;

**WHEREAS**, in order to market and sell the Series 2011 Bonds, the Authority shall determine to either (i) privately place the Series 2011 Bonds with any of the County, the State or State affiliate, or other third party, either directly, or through a private placement agent (“*Private Placement Agent*”), or (ii) alternatively, by negotiated or competitive sale, publicly offer the Series 2011 Bonds, in which public offering case the Authority shall need to:

- (a) Authorize the distribution of a preliminary official statement “deemed final” within the meaning and for the purposes of Rule 15c2-12 describing the terms of the Series 2011 Bonds, the Series 2011 Project and the other transactions contemplated hereby (the “*Preliminary Official Statement*”);
- (b) If the Series 2011 Bonds shall be sold by:
  - (I) Competitive sale, authorize the distribution of a notice of sale (“*Notice of Sale*”), pursuant to which the Authority shall select an underwriter to purchase all of the Series 2011 Bonds (the “*Underwriter*”), or
  - (II) Negotiated sale, enter into a bond purchase agreement (the “*Bond Purchase Agreement*”) with an underwriter to be selected by the Authority through a fair and open process (alternatively, the “*Underwriter*”) to purchase all of the Series 2011 Bonds; and
- (c) Execute and deliver a final Official Statement incorporating the terms of the sale of the Series 2011 Bonds and certain other information into the Preliminary Official Statement (the “*Official Statement*”, and together with the Preliminary Official Statement, the Notice of Sale or the Bond Purchase Agreement, as applicable, and any of the same or other offering or sale documents that may be required by any Private Placement Agent or

direct purchaser under the private sale methodology in clause (i) above, the "*Sale Documents*";

**WHEREAS**, prior to the issuance of the Series 2011 Bonds and in accordance with Section 13 ("*Section 13*") of the Act (N.J.S.A. 40:37A-56), the Authority shall have made a detailed report regarding the Renewable Energy Program to Board of Chosen Freeholders of the County of Sussex (the "Sussex County Board of Freeholders") and the Morris County Board of Freeholders, which report shall include, without limitation, descriptions of the Series 2011 Bonds, the Bond Resolution, the Company Lease Agreement, the County Guaranty (including the County Guaranty Agreement), the Power Purchase Agreement, the Company Pledge Agreement, the Continuing Disclosure Agreements, the Local Unit License Agreements, and if and as applicable, the Sale Documents (collectively, the "*Program Documents*"), and which report and amended report shall be accepted by both the County and Morris County by resolution adopted by the Sussex County Board of Freeholders and the Morris County Board of Freeholders pursuant to Section 13;

**WHEREAS**, the Local Finance Board at a meeting held on August 18, 2011, did issue favorable findings (the "Findings") with respect to the Series 2011 Bonds, the Series 2011 Project and the other matters contemplated herein, a copy of which Findings are attached hereto as Exhibit A; and

**WHEREAS**, N.J.S.A. 40A:5A-7 requires, among other things, that the Commissioners of the Authority, within forty-five (45) days of receipt of the Findings, shall certify to the Local Finance Board by adoption of this resolution and by execution and delivery of that certain group affidavit attached hereto as Exhibit B and incorporated herein as if fully set forth at length (the "Group Affidavit") that such Commissioners have personally reviewed the Findings; and

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

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

**Section 1.** Each Commissioner of the Authority, having personally reviewed the Findings, is hereby authorized to execute the Group Affidavit to such effect set forth in Exhibit B attached hereto.

**Section 2.** After execution of the Group Affidavit, the Authority will have complied with the requirements of N.J.S.A. 40A:5A-7 with respect to the Findings; accordingly, the Authority does hereby severally authorize and direct the Secretary of the Authority or Inglesino, Pearlman, Wyciskala & Taylor, LLC, counsel to the Authority, to submit to the Local Finance Board a certified copy of this resolution and such fully authorized and executed Group Affidavit evidencing the Authority's compliance therewith.

**Section 3.** This resolution shall take effect immediately.

**EXHIBIT A**

**COPY OF LOCAL FINANCE BOARD FINDINGS**

**EXHIBIT B**

**GROUP AFFIDAVIT**

State of New Jersey :  
County of Morris :

We, the members of **THE MORRIS COUNTY IMPROVEMENT AUTHORITY**, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We, the undersigned, are the duly appointed Commissioners of the Morris County Improvement Authority.

2. We, the undersigned, certify that, pursuant to N.J.S.A. 40A:5A-7, we have personally reviewed the findings and recommendations of the Local Finance Board issued pursuant to a meeting and hearing of the Local Finance Board on August 18, 2011 with respect to the Series 2011 Bonds, the Series 2011 Project and such other matters contemplated by the Authority's resolution adopted October 19, 2011 and entitled, " RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING THE REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW, ALL IN CONNECTION WITH AUTHORITY'S COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS (COUNTY OF SUSSEX PROGRAM), SERIES 2011 (FEDERALLY TAXABLE) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000".

<u>Name</u>	<u>Signature</u>
John Bonanni	_____
Frank T. Pinto, Jr.	_____
Christina Ramirez	_____
Glenn Roe	_____
Ellen Sandman	_____

Sworn to and subscribed before me  
this \_\_\_\_ day of October, 2011.

\_\_\_\_\_  
Notary Public  
State of New Jersey



***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>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

***ATTESTATION:***

This Resolution was acted upon at the Regular Meeting of the Authority held on October 19, 2011 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 19<sup>th</sup> day of October, 2011

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

**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of October 19, 2011

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

**Stephen B. Pearlman, Esq., Partner  
Inglesino, Pearlman, Wyciskala & Taylor, LLC  
Counsel to the Authority**

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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*TITLE:*

**SUPPLEMENTAL RESOLUTION AMENDING THE RESOLUTION  
ENTITLED, "RESOLUTION AUTHORIZING THE ISSANCE OF AUTHORITY  
LEASE REVENUE BONDS OF THE MORRIS COUNTY IMPROVEMENT  
AUTHORITY" ORIGINALLY ADOPTED ON JULY 20, 2011, AS AMENDED  
AND SUPPLEMENTED BY A CERTIFICATE OF THE CHARIMAN DATED  
AUGUST 30, 2011**

**WHEREAS**, The Morris County Improvement Authority (including any successors and assigns, the "Authority") has been duly created by resolution no. 42 entitled "Resolution of the Board of Chosen Freeholders of Morris County, New Jersey creating the Morris County Improvement Authority" duly adopted by the Board of Chosen Freeholders (the "Board of Freeholders") of the County of Morris (the "County") in the State of New Jersey (the "State") on April 10, 2002 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;

**WHEREAS**, on August 30, 2011 the Authority issued its \$16,490,000 aggregate principal amount of County of Morris Guaranteed Authority Pooled Program 2011 Bonds, Series 2011 (the "Series 2011 Bonds") and \$10,930,000 aggregate principal amount of County of Morris Guaranteed Authority Pooled Program Notes, Series 2011 (the "Series 2011 Notes" and together with the Series 2011 Bonds, the "Series 2011 Obligations");

**WHEREAS**, the Series 2011 Obligations were issued pursuant to a resolution entitled, "Resolution Authorizing the Issuance of County of Morris Guaranteed Pooled Program 2011 Bonds and Notes of the Morris County Improvement Authority" adopted on July 20, 2011, as amended and supplemented by a Certificate of an Authorized Officer of the Authority on August 30, 2011 (collectively, the "Pooled Bond Resolution").

**WHEREAS**, pursuant to the terms of the hereinafter defined Lease Revenue Bond Resolution and the Act, the Authority financed the acquisition and installation of certain capital equipment and the acquisition, construction, renovation and installation of

certain property and infrastructure improvements (collectively, the "County of Morris Project") at the facility located in Parsippany-Troy Hills, New Jersey and known as Block 7, Lot 2 (the ("Project Property")) as more fully set forth on Exhibit A to the Property and Infrastructure Lease Purchase Agreement entered into between the Authority and the County of Morris as a Local Unit (collectively, the "Lease Agreement"), through the issuance of the Authority's "Lease Revenue Bonds, Series 2011A" (the "Series 2011 Lease Revenue Bonds"), the Authority's "Lease Revenue Notes, Series 2011A" (the "Series 2011 Lease Revenue Notes") and any additional bonds or notes in an amount which together with the Series 2011 Lease Revenue Bonds and Series 2011 Lease Revenue Notes and the bond and notes to be issued in 2012 does not exceed \$24,000,000 (the "Additional Lease Revenue Bonds" and together with the Series 2011 Lease Revenue Bonds and the Series 2011 Lease Revenue Notes, the "Authority Lease Revenue Bonds");

**WHEREAS**, the Authority Lease Revenue Bonds were issued pursuant to the terms of the Authority's bond resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF LEASE REVENUE BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" (the "Lease Revenue Bond Resolution"; capitalized terms not defined herein shall have the meanings set forth in the Lease Revenue Bond Resolution), the Act and other applicable law;

**WHEREAS**, the Authority purchased the Series 2011 Lease Revenue Bonds and the Series 2011 Lease Revenue Notes with the proceeds of the Series 2011 Obligations;

**WHEREAS**, the proceeds of the Authority Lease Revenue Bonds deposited with the Privately Placed Trustee for the County of Morris Project (the "County Funds") remain on deposit with the Privately Placed Trustee;

**WHEREAS**, due to historically low interest rates and the investment options available to the Privately Placed Trustee within in the parameters of the definition of Investment Securities, the County of Morris has determined that the definition of Investment Securities does not provide the County of Morris with an advantageous investment option;

**WHEREAS**, the upon independent investigation, the County of Morris has determined that it can achieve significant investment return by depositing the County Funds with Provident Bank;

**WHEREAS**, as Provident Bank does not clearly fit within the definition of Investment Securities, the Authority desired to amend the Lease Revenue Bond Resolution to allow the investment of the County Funds in Provident Bank;

**WHEREAS**, the Governmental Unit Deposit Protection Act (the "GUDPA"), *N.J.S.A. 17:9-41 et seq.*, is a supplemental insurance program set forth by the New Jersey Legislature to protect the deposits of municipalities and local government agencies;

**WHEREAS**, pursuant to *N.J.S.A.* of the GUDPA 17:9-42, a public depository may voluntarily receive and hold public funds on deposit so long as the governmental unit deposits public funds in a public depository such that the funds are secured by the depository, and the depository is otherwise in compliance, or acting in accordance with the GUPDA;

**WHEREAS**, Provident Bank is a depository that satisfies the GUDPA requirements for a “public depository” that can receive and hold public funds, pursuant to *N.J.S.A.* 17:9-41; and

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

**Section 1.** The Lease Revenue Bond Resolution is hereby amended to add a new subsection (xvii) to the definition of Investment Securities as follows:

“(xvii) a public depository protected by the Governmental Unit Deposit Protection Act (the “GUDPA”), *N.J.S.A.* 17:9-41 *et seq.*”

**Section 2.** 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 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 Freeholders a certification from the respective Clerks stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.

**Section 3.** This resolution shall be effective immediately, unless it has been vetoed in accordance with N.J.S.A. 40:37A-50(e) of the Act.

***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>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

***ATTESTATION:***

This Resolution was acted upon at the Regular Meeting of the Authority held on October 19, 2011 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 19<sup>th</sup> day of October, 2011

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

**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of October 19, 2011

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

**Stephen B. Pearlman, Esq., Partner  
Inglesino, Pearlman, Wyciskala & Taylor, LLC  
Counsel to the Authority**

RESOLUTION NO. 11-51

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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*TITLE:*

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY  
DETERMINING THE SUCCESSFUL RESPONDENT TO THE SOLAR  
DEVELOPER REQUEST FOR PROPOSALS IN CONNECTION WITH THE  
AUTHORITY'S COUNTY OF SUSSEX RENEWABLE ENERGY PROGRAM**

**WHEREAS**, the Morris County Improvement Authority (the "*Authority*") has been duly created by ordinance of the Morris County Board of Chosen Freeholders (the "*Board*"), as public body corporate and politic of the State of New Jersey pursuant to and in accordance with the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended and supplemented from time to time (the "*Act*");

**WHEREAS**, the Authority has developed a program (the "*Renewable Energy Program*") for the financing, design, permitting, acquisition, construction, installation, operation and maintenance of renewable energy capital equipment and facilities such as solar panels, wind turbines, and hydro-electric, bio-diesel, geothermal, and bio-mass facilities, including any related electrical modifications, work related to the maintenance of roof warranties, or other work required, desirable or convenient for the installation of such systems (collectively, the renewable energy capital equipment and facilities, the "*Renewable Energy Projects*") for and on behalf of the County of Sussex, New Jersey (the "*County*") and local governmental units within the County, including without limitation municipalities, boards of education for school districts, local authorities and any other local government instrumentalities, public bodies or other local government entities; collectively, including the County, the "*Local Units*");

**WHEREAS**, on April 19, 2011, the Authority adopted a resolution pursuant to the Act, the Contracts Law and all other applicable law, seeking proposals from qualified solar developers for the implementation of the Renewable Energy Program entitled "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE ISSUANCE OF ONE OR MORE REQUEST FOR PROPOSALS PURSUANT TO THE LOCAL PUBLIC CONTRACTS LAW N.J.S.A. 40A:11-4.1(k) IN CONNECTION WITH THE AUTHORITY'S RENEWABLE ENERGY PROGRAM" (the "*Authority RFP Authorizing Resolution*");

**WHEREAS**, on July 27, 2011, the County adopted a resolution pursuant to the Act, the competitive contracting provisions of the Local Public Contracts Law (codified at N.J.S.A. 40A:11-1 et seq., the “Contracts Law”) and all other applicable law, seeking proposals from qualified solar developers for the implementation of the Renewable Energy Program entitled “RESOLUTION OF THE COUNTY OF SUSSEX AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSALS PURSUANT TO THE LOCAL PUBLIC CONTRACTS LAW N.J.S.A. 40A:11-4.1(k) IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY’S COUNTY OF SUSSEX RENEWABLE ENERGY PROGRAM” (the “*County RFP Authorizing Resolution*”) and together with the Authority RFP Authorizing Resolution, the “*RFP Authorizing Resolutions*”);

**WHEREAS**, pursuant to the RFP Authorizing Resolutions, the Authority issued that certain “Request for Proposals for a Developer of Photovoltaic Systems with respect to certain Local Government Facilities in the County of Sussex, New Jersey” dated September 8, 2011 (as amended and supplemented, the “*RFP*”);

**WHEREAS**, on October 13, 2011, the due date for proposals pursuant to the RFP, the Authority received two (2) proposals (each a “*Proposal*”) in response to the RFP from: (1) SunEdison and Ray Angelini, Inc. (“*SunEdison/RAI*”) and (2) SunLight General Capital and Power Partners MasTec (“*SunLight General Capital*”; and the Proposals from SunEdison/RAI and SunLight General Capital, the “*Proposals from the Potential Solar Developer Respondents*”);

**WHEREAS**, the Proposal from SunEdison/RAI was delivered late and therefore withdrawn by SunEdison RAI;

**WHEREAS**, upon review, the Proposal from SunLight General Capital as a Potential Solar Developer Respondent was deemed compliant with the requirements of the RFP;

**WHEREAS**, the Authority’s evaluation team has evaluated the Proposal from the Potential Solar Developer Respondent in that certain “Solar Proposal Evaluation Report Sussex County Renewable Energy Program Proposals of October 13, 2011 Prepared for Morris County Improvement Authority” dated October 24, 2011 (a copy of which is attached hereto as Exhibit A, the “*Evaluation Report*”) and has recommended the award of the Successful Respondent (as defined in the RFP) to SunLight General Capital; and

**WHEREAS**, on October 26, 2011, the County adopted a resolution (the “*County Consent Resolution*”) consenting to the Authority’s award to SunLight General Capital as Successful Respondent to the RFP.

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

**Section 1.** The Authority hereby determines that pursuant to Section 4 of the Authority RFP Authorizing Resolution and in accordance with the competitive contracting provisions of the Local Public Law and the process contemplated in the preambles hereof, the Successful Respondent for the RFP shall be SunLight General Capital in accordance with the SunLight General Capital Proposal. This award shall not be binding on the Authority or the County until the Program Documents (as defined in the RFP), including without limitation the incorporation of the terms of the SunLight General Capital Proposal, shall have been executed, adopted and delivered by the Authority, the County and the other parties thereto. The Chairman of the Authority, the Secretary of the Authority or their designee (each an, Authorized Officer”), are hereby severally authorized to (a) execute and deliver to the other parties thereto the Program Documents incorporating the terms of the SunLight General Capital Proposal, (b) issue the Series 2011A Bonds and Series 2011B Note to finance the Renewable Energy Projects contemplated by and defined in the RFP and contemplated by the Sunlight General Capital Proposal, and (c) take such other action in connection with the matters set forth in clauses (a) and (b) above, including without limitation the execution and delivery of such other certificates, instruments or other document in connection therewith or otherwise contemplated thereby, as the Authorized Officer, after consultation with counsel, energy consultant or financing consultant (the “*RFP Consultants*”), shall determine to be in the best interests of the Authority, the County, or the Series 2011 Local Units (as defined in the RFP) in implementing the Renewable Energy Program.

**Section 2.** All actions taken to date by the Authority, the Authorized Officers, the County and the RFP Consultants, with respect to the matters set forth in or contemplated by this resolution, have been consented to by the County through the adoption of its County Consent Resolution, and further, are hereby ratified and approved by the Authority.

**Section 3.** This resolution shall take effect immediately. Notwithstanding the prior sentence, 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 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 Freeholders a certification from the Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.



**Section 4.** This resolution shall be effective immediately, unless it has been vetoed in accordance with N.J.S.A. 40:37A-50(e) of the Act.

***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>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

***ATTESTATION:***

This Resolution was acted upon at the Special Meeting of the Authority held on October 27, 2011 at the Authority's principal corporate office in Morristown, New Jersey, with inclusion of members by phone conference.

Attested to this 27<sup>th</sup> day of October, 2011

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

**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of October 27, 2011

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

**Stephen B. Pearlman, Esq., Partner  
Inglesino, Pearlman, Wyciskala & Taylor, LLC  
Counsel to the Authority**

**Exhibit A**

Attach Evaluation Report

## RESOLUTION NO. 11-52

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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**TITLE:****RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY  
APPOINTING AN UNDERWRITER IN CONNECTION WITH THE AUTHORITY'S  
COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY PROGRAM LEASE  
REVENUE BONDS, SERIES 2011 (COUNTY OF SUSSEX PROGRAM) (FEDERALLY  
TAXABLE) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED  
\$50,000,000**

**WHEREAS**, the County of Sussex, New Jersey, a political subdivision of the State (the "County") desires to undertake the development and implementation of a renewable energy program (the "*Renewable Energy Program*") for the financing, design, permitting, acquisition, construction, installation, operation and maintenance of renewable energy capital equipment and facilities such as solar panels, wind turbines, and hydro-electric, bio-diesel, geothermal, and biomass facilities, including any related electrical modifications, work related to the maintenance of roof warranties, or other work required, desirable or convenient for the installation of such systems (collectively, the renewable energy capital equipment and facilities, the "*Renewable Energy Projects*") for and on behalf of the County and its affiliates, and the local governmental units within the County, including without limitation municipalities, boards of education for school districts, local authorities and any other local government instrumentalities, public bodies or other local government entities (collectively, including the County, the "*Local Units*");

**WHEREAS**, the Morris County Improvement Authority (the "*Authority*") has been duly created by resolution no. 42 entitled "Resolution of the Board of Chosen Freeholders of Morris County, New Jersey creating the Morris County Improvement Authority" duly adopted by the Board of Chosen Freeholders (the "*Morris County Board of Freeholders*") of the County of Morris (the "*Morris County*") in the State of New Jersey (the "*State*") on April 10, 2002 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 (as codified at N.J.S.A. 40:37A-44 *et seq.*, the "*Act*"), and other applicable law;

**WHEREAS**, as of the date hereof, the County has not created its own county improvement authority, and therefore pursuant to the Act, the County may determine to utilize the services of another county improvement authority, including without limitation the Authority, with the consent of both the County, a beneficiary county under the Act, and the Morris County Board of Freeholders, for any purpose for which an improvement authority shall exist, including those set forth in Section 11 of the Act (N.J.S.A. 40:37A-54, "*Section 11*"), which purposes include the development and implementation of the Renewable Energy Program;

**WHEREAS**, the County desires to implement the Renewable Energy Program through the Authority pursuant to the Act, the Uniform Shared Services and Consolidation Act, constituting Chapter 63 of the Pamphlet Laws of 2007 of the State, and the acts amendatory thereof and supplemental thereto (as codified at N.J.S.A. 40A:65-1 *et seq.*, the “*Shared Services Act*”), and all other applicable law, the terms of which agreement has been set forth in that certain “Service Agreement (Sussex County Renewable Energy Program)” dated as of March 1, 2011 (as amended and supplemented from time to time in accordance with its terms, the “*Service Agreement*”) between the County and the Authority, and consented to by Morris County;

**WHEREAS**, the Renewable Energy Projects procured under the Renewable Energy Program, limited initially to solar panels, are to be installed on, in, affixed or adjacent to and/or for any other Local Unit controlled buildings, other structures, lands or other properties of the Local Units (collectively, the “*Local Unit Facilities*”);

**WHEREAS**, the Authority shall finance the Renewable Energy Projects for the Local Units at the Local Unit Facilities through the issuance of bonds, notes or other obligations in the aggregate amount not to exceed \$50,000,000 (the “*Series 2011 Bonds*”), all as contemplated by N.J.S.A. 40:37A-60 of the Act, which Series 2011 Bonds shall be guaranteed by the County, and which Series 2011 Bonds shall not be guaranteed by Morris County;

**WHEREAS**, in order to purchase the Series 2011 Bonds from the Authority on a negotiated basis pursuant to a Bond Purchase Agreement (the “*Bond Purchase Agreement*”), market and resell the Series 2011 Bonds to the public as part of an initial public offering, all as permitted pursuant to N.J.S.A. 40:37A-62 of the Act, the Authority needs to contract for the services of an underwriter for its Series 2011 Bonds (the “*Underwriter RFP*”);

**WHEREAS**, as of January 1, 2006, N.J.S.A. 19:44A-20.1 *et seq.*, commonly known as the “*State Pay to Play Law*” became effective;

**WHEREAS**, pursuant to the State Pay to Play Law, the Authority may not award contracts with a value in excess of \$17,500.00, including the Bond Purchase Agreement, to a business entity, including an underwriter, which has made reportable contributions in excess of \$300.00, in the aggregate, to certain political parties or candidate committees of persons serving in an elective public office when such contract was awarded, unless said business entity is awarded a contract under a “fair and open process” pursuant to the State Pay to Play Law;

**WHEREAS**, a “fair and open process” constitutes the following: (i) public advertisement on the Authority’s website or in the newspaper of a Request for Qualifications (hereinafter the “*Fair and Open RFQ*”) with ten (10) calendar days notice prior to the receipt of responses to the RFQ; (ii) award of contract under a process that provides for public solicitation of qualifications; (iii) award of contract under publicly disclosed criteria established, in writing, by the Authority prior to the solicitation of qualifications; and (iv) the Authority shall publicly open and announce the qualifications when awarded;

**WHEREAS**, by resolution no 02-10 adopted July 24, 2002 and entitled “Resolution Adopting a Policy for the Selection of Underwriters and other Ancillary Service Providers in

connection with the Sale of Securities,” the Authority has adopted a policy directing that a request for underwriting qualifications (“*RFQ Policy*”) be issued by the Authority from time to time as the initial action required under the Policy for the selection of underwriters in connection with the issuance of Securities to finance Projects;

**WHEREAS**, pursuant to the RFQ Policy and a Authority resolution adopted April 19, 2011 and entitled “RESOLUTION APPROVING A QUALIFIED LIST OF UNDERWRITERS FOR AUTHORITY SECURITIES TRANSACTION IN ACCORDANCE WITH THE AUTHORITY’S UNDERWRITER SELECTION POLICY AND A FAIR AN OPEN PROCESS”, the Authority established the 2011 qualified list of underwriters (the “*2011 Qualified List*”);

**WHEREAS**, the Authority desires to appoint an underwriter for the purchase of the Series 2011 Bonds pursuant to the Bond Purchase Agreement through a “fair and open process” and in accordance with the RFQ Policy and the 2011 Qualified List the terms thereof, all to be governed by the State Pay to Play Law, the Policy and other applicable law;

**WHEREAS**, the Authority, on the County’s behalf, solicited bids from the 2011 Qualified List for underwriter services in connection with the Series 2011 Bonds and received two bids from: (1) Wells Fargo Bank and (2) RBC Capital Markets LLC; and

**WHEREAS**, on October 26, 2011, the County adopted a resolution (the “*County Consent Resolution*”) consenting to the Authority’s award to the Underwriter set forth in Section 1 below.

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

**Section 1.** Pursuant to the RFQ Policy and the State Pay to Play Law, and based on the recommendation of NW Financial Group, LLC, the financial advisor for the Authority for the Series 2011 Bonds, issued by NW Financial Group, LLC after having undertaken the Authority’s process outlined in the preambles hereof on behalf of the Authority, the Authority hereby designates RBC Capital Markets LLC as Underwriter in connection with the Series 2011 Bonds, provided however, that no legal agreement between the Authority and the Underwriter shall exist unless and until a formally executed Bond Purchase Agreement shall be signed by the parties thereto.

**Section 2.** All actions taken to date by the Authority, the Authorized Officers, the County and the Authority’s consultants with respect to the matters set forth in or contemplated by this resolution, have been consented to by the County through the adoption of its County Consent Resolution, and further, are hereby ratified and approved by the Authority.

**Section 3.** 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 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

Freeholders a certification from the respective Clerks stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.

**Section 4.** This resolution shall be effective immediately, unless it has been vetoed in accordance with N.J.S.A. 40:37A-50(e) of the Act.

***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>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

***ATTESTATION:***

This Resolution was acted upon at the Special Meeting of the Authority held on October 27, 2011 at the Authority’s principal corporate office in Morristown, New Jersey, with inclusion of members by phone conference.

Attested to this 27<sup>th</sup> day of October, 2011

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

**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of October 27, 2011

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

**Stephen B. Pearlman, Esq., Partner  
Inglesino, Pearlman, Wyciskala & Taylor, LLC**

**Counsel to the Authority**

