

MORRIS COUNTY IMPROVEMENT AUTHORITY
MINUTES of the Board Meeting held on June 19, 2012, at 6:00 p.m.,
Knox Conference Room #525, Morris County
Administration and Records Building, Morristown, New Jersey
REVISED

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, Commissioner
Christina Ramirez, Commissioner
Ellen Sandman, Commissioner
Frank Pinto, Commissioner
Glenn Roe, Commissioner
Stephen B. Pearlman Esq. - Inglesino, Pearlman, Wyciskala & Taylor LLC
Joe Santaiti, Gabel Associates
Jennifer Edwards, Acacia Financial

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

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

Approval of the May 16, 2012 regular meeting minutes, as well as the Executive Session minutes was considered. Commissioner Sandman and Commissioner Ramirez were not in attendance at the May 16th meeting and abstain from the approval of the May minutes. Commissioner Roe made a motion to accept the Regular and the Executive meeting minutes of the May 16th meeting. Commissioner Pinto seconded the motion. Commissioner Bonanni was in favor to accept the minutes of May 16, 2012

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

Agenda item 6(i) was discussed – Resolution authorizing a letter to the Local Finance Board requesting re-approval of the Authority’s CGLP. 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. 12-17 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PREPARATION AND SUBMISSION OF A LETTER APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW, ALL IN CONNECTION WITH THE RENEWAL OF THE AUTHORITY’S COUNTY GUARANTEED LEASING PROGRAM AND CERTAIN OTHER RELATED MATTERS” (NO. 12-17) was adopted.

Agenda item 6(ii) was discussed – Resolution regarding an amendment to the Gabel Associates Contract. Commissioner Sandman made a motion to adopt this resolution; Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 12-18 “RESOLUTION AUTHORIZING THE FURTHER AMENDMENT OF THE CONSULTING CONTRACT WITH THE AUTHORITY’S CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY’S RENEWABLE ENERGY PROGRAM” (NO. 12-18) was adopted.

Agenda item 6(iii) was discussed – Resolution approving the payment of bills as listed on the Schedule of Warrants. 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 "Bill List" (NO. 12-19) was adopted.

7a. Discussion: Status of Renewable Energy Program Phase I – The final Grant documents have been prepared and distributed for signatures. It is anticipated that the funds (\$2 million) will be received by the Improvement Authority by the end of July 2012. It was suggested that a thank you letter be drafted to Congressman Rodney Frelinghuysen for his instrumental role in passing legislation regarding PPA pricing which, in turn, resulted in the significant savings.

Renewable Energy Phase II – Joe Santaiti, Gabel Associates has visited more than 20 additional sites to be included in Round II of the Renewable Solar Energy Program. It was discussed that Mt. Olive Township and the County Offices of Temporary Assistance have significant potential. Construction has started at County College of Morris

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

7c. CGLP Activity – Jennifer Edwards, Acacia Financial stated that they have received a lot of applications for the CGLP. She will send out an analysis shortly.

7d. Payment of Bills between Meetings – Nothing at this time

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

7f. Other items – The next meeting of the Morris County Improvement Authority is scheduled for Wednesday, July 18, 2012.

8. Further Official Action – Nothing at this time.

The June 19, 2012 meeting of the Morris County Improvement Authority was adjourned at 6:45 p.m. All Commissioners were in favor to adjourn the meeting.

Respectfully submitted,

Cynthia Rueter
Recording Secretary

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

TITLE

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE PREPARATION AND SUBMISSION OF A LETTER
APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL
AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW, ALL IN
CONNECTION WITH THE RENEWAL OF THE AUTHORITY'S COUNTY
GUARANTEED LEASING PROGRAM AND CERTAIN OTHER RELATED MATTERS**

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, the Authority is authorized by the Act, including without limitation Section 11 thereof (N.J.S.A. 40:37A-54(a)), to purchase, lease or otherwise acquire public facilities, including capital equipment (the "Equipment") for the benefit of certain local governmental units located within the County, including (i) the County, (ii) municipalities within the County (collectively, the "Municipal Local Units"), (iii) school districts that provide service to one or more Municipal Local Units (the "School District Local Units") and (iv) other local governmental units that provide service to one or more Municipal Local Units, including County, municipal or regional authorities (the "Other Local Units" and together with the County, the Municipal Local Units and the School District Local Units, the "Local Units");

WHEREAS, the Authority created a county guaranteed leasing program (the "County Guaranteed Leasing Program", the "Program" or "CGLP") whereby a Local Unit can submit a request (the "Application") to the Authority to borrow funds from or on behalf of the Authority under the Authority's CGLP to finance or refinance the lease purchase of certain capital equipment and, if applicable, other personal property (the "Equipment;" the financing of the Equipment under the CGLP may be referred to herein as the "Project"), pursuant to which Program the Authority can provide a low cost, efficient means for financing Projects of the Local Unit;

WHEREAS, pursuant to the Act, specifically Section 34 thereof (N.J.S.A. 40:37A-77), a private lessor, including without limitation a leasing finance company procured through a competitive process (the "Finance Company"), may sell, lease, lend, grant or convey to the Authority or permit the Authority or its Local Unit lessees to use, maintain or operate any real or personal property, including without limitation the Equipment;

WHEREAS, pursuant to the Act, including without limitation Section 35 thereof (N.J.S.A. 40:37A-78), the Authority is authorized, without public bidding, to enter into and perform any lease, sublease or other agreement with, among others, a Local Unit, for the lease to or use by the Local Unit of all or any part of any public facility or facilities as determined in Section 11 of the Act (N.J.S.A. 40:37A-54(l)), including without limitation the Equipment;

WHEREAS, the Authority created the CGLP to provide low cost, timely and turnkey lease purchase financing to Local Units desiring to lease finance or refinance their Equipment needs;

WHEREAS, under the CGLP, from time to time, as Local Units express the desire to enter into the Program and take the required authorization actions (the "Local Unit Official Action") therefore, the Lessor provides funds, at tax-exempt rates to the Local Units against purchase orders or other evidence of such Local Units' Equipment needs within the hereinafter defined Overall Maximum Program Amount, whereupon the Equipment will be owned by the Finance Company, leased to the Authority under the Master Lease (defined below), and subleased by the Authority, as lessor, to the Local Unit, as lessee, which Local Unit will have the right to quiet use of and be obligated to maintain, the Equipment, all under a sublease purchase agreement (the "Sublease") to be entered into by the Authority and each such Local Unit in accordance with all applicable law, including without limitation Section 35 of the Act (N.J.S.A. 40:37A-78);

WHEREAS, upon expiration of the Sublease, the Equipment will be sold by the Finance Company through the Authority to the Local Unit for nominal consideration, which Local Unit will thereafter possess clear title to the Equipment;

WHEREAS, under the Master Lease and the Sublease, (i) the County and the Municipal Local Units make general obligation Sublease payments directly to the Finance Company, as assignee under the Master Lease of such payments otherwise due the Authority under the Sublease, and (ii) the School District Local Units and the Other Local Units make contractually obligated, subject to appropriation, Sublease payments directly to the Finance Company, as assignee under the Master Lease of such payments otherwise due the Authority under the Sublease;

WHEREAS, under the CGLP and applicable law, including without limitation Section 34 of the Act (N.J.S.A. 40:37A-77), the Authority, as lessee, entered into a master lease purchase agreement (the "Original Master Lease") with the Finance Company for the lease of Equipment to be determined in accordance with each Sublease (as hereinafter defined) entered into with Local Units under the Program, in an original maximum Program amount (until increased or renewed by the Authority, the County and the the Local Finance Board in the Division of Local Government Services of the State Department Community of Affairs (the "Local Finance Board"), the "Original Maximum Program Amount") in an amount not to exceed \$10,000,000;

WHEREAS, the Authority issued to the Finance Company a performance bond (the “Original Bond”) in a principal amount up to the Original Maximum Program Amount, which Original Bond was issued directly to the Finance Company as sole Bondholder, and which Bond will be payable to the Finance Company only upon a deficiency in Sublease payments due and owing by the respective Local Units, in which case the County will have fully, unconditionally and irrevocably guaranteed the payment of the principal of the Original Bond up to the Original Maximum Program Amount, plus interest thereon, through (i) the final adoption of a guaranty ordinance by the Board of Freeholders, (ii) the execution by an authorized officer of the County of a guaranty certificate on the face of each bond and (iii) as may be required by any rating agency, Finance Company or other entity giving approval to the CGLP, an agreement setting forth the County’s obligation to make any such guaranty payments in accordance with and within the parameters set forth in the guaranty ordinance, all in accordance with all applicable law, including Section 37 of the Act (N.J.S.A. 40:37A-80), (collectively, the “Original County Guaranty”);

WHEREAS, the Original Bond was authorized by the Act, all other applicable law, and a bond resolution (the “Original Bond Resolution”) of the Authority adopted pursuant to N.J.S.A. 40:37A-60 and -62 of the Act;

WHEREAS, on June 14, 2006 the Authority obtained the approval of the Local Finance Board for (i) the extension of the Program until July 31, 2007 and (ii) an additional \$10,000,000 authorization thereby increasing the Original Maximum Program Amount (until further increased or renewed by the Authority, the County and the Local Finance Board, the “2006 Increased Program Amount”) in an amount not to exceed \$20,000,000;

WHEREAS, the Authority, entered into an amendment No. 1 to Master Lease (the “Amendment No. 1 to Master Lease”) with the Finance Company for the lease of Equipment to be determined in accordance with each Sublease entered into with Local Units under the Program, in the 2006 Increased Program Amount in an amount not to exceed \$20,000,000;

WHEREAS, the Authority issued to the Finance Company a performance bond (the “2006 Amended Bond”) in a principal amount up to the 2006 Increased Program Amount, which 2006 Amended Bond was issued directly to the Finance Company as sole Bondholder, and which 2006 Amended Bond was payable to the Finance Company only upon a deficiency in Sublease payments due and owing by the respective Local Units, in which case the County will have fully, unconditionally and irrevocably guaranteed the payment of the principal of the Revised Bond up to the 2006 Increased Program Amount, plus interest thereon, through (i) the final adoption of an amendment to the original guaranty ordinance by the Board of Freeholders, and (ii) the execution by an authorized officer of the County of a guaranty certificate on the face of the Amended Bond, all in accordance with all applicable law, including Section 37 of the Act (N.J.S.A. 40:37A-80), (collectively, the “2006 Amended County Guaranty”);

WHEREAS, the 2006 Amended Bond was authorized by the Act, all other applicable law, and a supplemental bond resolution amended and supplementing the terms of the Original Bond Resolution (the “2006 Supplemental Bond Resolution”) of the Authority adopted pursuant to N.J.S.A. 40:37A-60 and -62 of the Act;

WHEREAS, on June 13, 2007 the Authority obtained the approval of the Local Finance Board for (i) the extension of the Program until July 31, 2008 and (ii) an additional \$10,000,000 authorization thereby increasing the Original Maximum Program Amount (until further increased or renewed by the Authority, the County and the Local Finance Board, the “Overall Maximum Program Amount”) in an amount not to exceed \$30,000,000;

WHEREAS, the Authority, entered into an amendment No. 2 to Master Lease (the “Amendment No. 2 to Master Lease”) with the Finance Company for the lease of Equipment to be determined in accordance with each Sublease entered into with Local Units under the Program, in the Overall Maximum Program Amount in an amount not to exceed \$30,000,000;

WHEREAS, the Authority issued to the Finance Company a performance bond (the “2007 Amended Bond”) in a principal amount up to the Overall Maximum Program Amount, which 2007 Amended Bond was issued directly to the Finance Company as sole Bondholder, and which 2007 Amended Bond was payable to the Finance Company only upon a deficiency in Sublease payments due and owing by the respective Local Units, in which case the County will have fully, unconditionally and irrevocably guaranteed the payment of the principal of the Revised Bond up to the Overall Maximum Program Amount, plus interest thereon, through (i) the final adoption of an amendment to the original guaranty ordinance by the Board of Freeholders and (ii) the execution by an authorized officer of the County of a guaranty certificate on the face of the Amended Bond, all in accordance with all applicable law, including Section 37 of the Act (N.J.S.A. 40:37A-80), (collectively, the “2007 Amended County Guaranty”);

WHEREAS, the 2007 Amended Bond was authorized by the Act, all other applicable law, and a supplemental bond resolution amended and supplementing the terms of the Original Bond Resolution (the “2007 Supplemental Bond Resolution”) of the Authority adopted pursuant to N.J.S.A. 40:37A-60 and -62 of the Act;

WHEREAS, the Authority made an application to the Local Finance Board for the extension of the Program until July 31, 2009 (the “2008 Program Extension”);

WHEREAS, the Local Finance Board, at a meeting held on June 9, 2008 did issue favorable Findings with respect to the 2008 Program Extension;

WHEREAS, the Authority made an application to the Local Finance Board for the extension of the Program until July 31, 2010 (the “2009 Program Extension”);

WHEREAS, the Local Finance Board, at a meeting held on August 12, 2009 did issue favorable Findings with respect to the 2009 Program Extension;

WHEREAS, the Authority made an application to the Local Finance Board for the extension of the Program until July 31, 2011 (the “2010 Program Extension”);

WHEREAS, the Local Finance Board, at a meeting held on June 9, 2010 did issue favorable Findings with respect to the 2010 Program Extension;

WHEREAS, the Authority made an application to the Local Finance Board for the extension of the Program until July 31, 2012 (the “2011 Program Extension”);

WHEREAS, the Local Finance Board, at a meeting held on May 11, 2011 did issue favorable Findings with respect to the 2011 Program Extension;

WHEREAS, the Program has been successful in lending the proceeds of a portion of the Overall Maximum Program Amount to Local Units;

WHEREAS, the Authority intends to seek the findings for the renewal of the Program until July 31, 2013 (the "2012 Extension") from the Local Finance Board based on a letter application of the Authority (the "Local Finance Board Application") to be prepared by the Authority's counsel, Inglesino, Pearlman, Wyciskala & Taylor, LLC, and the Authority's financial advisor, Acacia Financial Group, Inc. (collectively, the "Consultants") and based on a hearing thereon to be held by the Local Finance Board;

WHEREAS, the Authority believes: (i) it is in the public interest to accomplish such purpose; (ii) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the County; (iii) the amounts to be expended for said purpose are not unreasonable or exorbitant; and (iv) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the County and will not create an undue financial burden to be placed upon the Authority or the County.

NOW, THEREFORE, BE IT RESOLVED by The Morris County Improvement Authority as follows:

Section 1. The Chairperson and the Treasurer of the Authority (including their designees, each an "Authorized Officer") are each hereby severally authorized to prepare and submit an application to the Local Finance Board for the purpose of the 2012 Extension. The Authorized Officer shall act in consultation with the Consultants, in the preparation and submission of the Local Finance Board Application. All actions taken to date by such parties in connection with the Local Finance Board Application are hereby ratified and approved. All of such parties are hereby authorized and directed to represent the Authority in matters pertaining thereto, including without limitation, the hearing to be held by the Local Finance Board relating to the 2012 Extension.

Section 2. The Secretary of the Authority is hereby directed to prepare and cause counsel to the Authority to file a copy of this resolution with the Local Finance Board as part of the Local Finance Board Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider the Local Finance Board Application and to record its findings and recommendations as provided by N.J.S.A. 40A:5A-7 of the Local Authorities Fiscal Control Law.

Section 4. All actions of the Authorized Officers and the Consultants taken prior to the date of adoption hereof in connection with the Program, the 2012 Extension or any of the foregoing transactions contemplated by this resolution are hereby ratified and approved.

Section 5. 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 County 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 6. 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:

Commissioner	Yes	No	Abstain	Absent
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

ATTESTATION:

This Resolution was acted upon at the Regular Meeting of the Authority held on June 19, 2012 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 19th day of June
, 2012

By: _____

Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of June 19, 2012

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**

TITLE:

RESOLUTION AUTHORIZING THE FURTHER AMENDMENT OF THE CONSULTING CONTRACT WITH THE AUTHORITY'S CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY'S RENEWABLE ENERGY PROGRAM

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, for the reasons set forth therein, on November 30, 2009 the Authority adopted Resolution No. 09-51 (the "*Original 2010 Consulting Energy Engineer Authorizing Resolution*"), authorizing the execution of a Services Agreement (as defined in the Original 2010 Consulting Energy Engineer Authorizing Resolution, but defined herein as the "*Original 2010 Services Agreement*") on a non-fair and open basis in accordance with N.J.S.A. 19:44A-20.4 *et seq.*, with the Consulting Energy Engineer (as defined in the Original 2010 Consulting Energy Engineer Authorizing Resolution) to perform Consulting Energy Engineering Services (as defined in the Original 2010 Consulting Energy Engineer Authorizing Resolution, but defined herein as the "*Original 2010 Consulting Energy Engineering Services*") for the one year term set forth therein; and

WHEREAS, the Authority (i) utilized the Consulting Energy Engineer as a construction manager (the "*Series 2009A Construction Manager Services*") in connection with the application of the primary portion of the proceeds of the Authority's \$21,600,000 aggregate principal amount of "County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2009A" dated February 18, 2010 (the "*Series 2009A Bonds*"), and (ii) was and continues to be in need of a construction manager (the "*Series 2011A Construction Manager Services*", and together with the Series 2009A Construction Manager Services, the "*Construction Manager Services*") in connection with the oversight of the application of the primary portion of the proceeds of

the Authority's \$33,100,000 aggregate principal amount of County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011A [Federally Taxable] dated December 8, 2011 (the "*Series 2011A Bonds*");

WHEREAS, by Authority resolution no. 10-017 adopted April 20, 2010 and entitled "RESOLUTION AMENDING THE SCOPE OF SERVICES TO BE PROVIDED BY THE CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY'S RENEWABLE ENERGY PROGRAM" (the "*First Supplemental 2010 Consulting Energy Engineer Authorizing Resolution*"), the Authority authorized the amendment of the scope of the Original 2010 Consulting Energy Engineering Services to be performed by the Consulting Energy Engineer under the Original 2010 Services Agreement to include the Series 2009A Construction Manager Services (as so amended, the "*First Amended 2010 Consulting Energy Engineering Services*");

WHEREAS, by Authority resolution no. 10-027 adopted June 16, 2010 and entitled "RESOLUTION AUTHORIZING THE FURTHER AMENDMENT OF THE CONSULTING CONTRACT WITH THE AUTHORITY'S CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY'S RENEWABLE ENERGY PROGRAM" (the "*Second Supplemental 2010 Consulting Energy Engineer Authorizing Resolution*" and together with the First Supplemental 2010 Consulting Energy Engineer Authorizing Resolution, the "*Supplemental 2010 Consulting Energy Engineer Authorizing Resolutions*"), the Authority further amended the Original 2010 Services Agreement (as so amended, the "*Amended 2010 Services Agreement*" and together with the Original 2010 Services Agreement, the "*Prior Services Agreement*") to reflect the proposed scope and pricing for the First Amended 2010 Consulting Energy Engineering Services to be performed by the Consulting Energy Engineer (as so amended, the "*Second Amended 2010 Consulting Energy Engineering Services*" and together with the First Amended 2010 Consulting Energy Engineer Services, the "*Prior Consulting Energy Engineer Services*"), all in accordance with the proposal of Gabel Associates dated, April 13, 2010 (the "*2010 Proposal*"), a copy of which was attached to the Second Supplemental 2010 Consulting Energy Engineer Authorizing Resolution.

WHEREAS, the Authority desires to further amend the Prior Services Agreement (as so amended, the "*Services Agreement*"), to reflect the proposed scope and pricing for the Prior Consulting Energy Engineer Services, as amended hereby, to include the Series 2011A Construction Manager Services (the "*2012 Consulting Energy Engineering Services*" and together with the Prior Consulting Energy Engineering Services, the "*Consulting Energy Engineering Services*") to be performed by the Consulting Energy Engineer in accordance with the proposal of Gabel Associates dated, _____, 2012 (the "*2012 Proposal*" and together with the 2010 Proposal, the "*Proposals*"), a copy of which is attached hereto as **Exhibit A**, all on a non-fair and open basis in accordance with N.J.S.A. 19:44A-20.4 *et seq.*

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

Section 1. The Chairperson, Vice-Chairperson and the Treasurer of the Authority (including their designees, each an “*Authorized Officer*”) are each hereby severally authorized and directed to negotiate, execute and deliver the Services Agreement with the Consulting Energy Engineer, which shall include the scope of services including the Construction Management Services and the pricing reflected in the Proposals, with such final form of the Services Agreement to be determined by the Authorized Officer, after consultation with counsel, to be in the best interests of the Authority, and such Authorized Officer is hereby further authorized to take all such further actions in connection therewith in accordance with all applicable law, including without limitation the execution of such other certificates, instruments or documents, as any such Authorized Officer, in consultation with counsel, shall deem necessary, convenient or desirable by any such Authorized Officer to implement the 2012 Services Agreement. The Services Agreement shall reflect all Consulting Energy Engineering Services performed to date, plus those to be performed, and shall be entered into in accordance with all rules and regulations involving a non-fair and open award in accordance with N.J.S.A. 19:44A-20.4 *et seq.*

Section 2. The Secretary and the Assistant Secretary of the Authority are hereby authorized and directed, where required, to affix the corporate seal of the Authority and to attest to the signature of the Authorized Officer on any such Services Agreement, including such other certificates, instruments or documents contemplated herein. Thereafter the Authorized Officer is hereby authorized and directed to deliver any such fully authorized, executed, delivered, and if applicable, attested and sealed certificates, instruments and documents to any interested party.

Section 3. Payment for the Consulting Energy Engineering Services to be performed shall be available through any source, including without limitation the proceeds of the Series 2011A Bonds, any combination of available Authority funds, County funds through that certain “Service Agreement (Renewable Energy Program)” dated as of January 1, 2009 (as amended, the “*County Service Agreement*”) between the Authority and the County or otherwise, federal or State grants funds, Renewable Energy Program reserves held by the Authority, or any other Authority appropriation therefor in connection with the Renewable Energy Program.

Section 4. All actions taken to date in connection with the Services Agreement by the Authority and the Authority’s counsel are hereby ratified, confirmed and approved.

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Section 5. This resolution shall take effect immediately.

MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

ATTESTATION:

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

Attested to this 19th day of June, 2012

By: _____

Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of June 19, 2012

By: _____

**Stephen B. Pearlman, Esq.,
Counsel to the Authority**

EXHIBIT A

[Attach copy of 2012 Proposal]