

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

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*TITLE:*

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT  
AUTHORITY AUTHORIZING APPLICATION TO THE LOCAL  
FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6**

**WHEREAS**, the Morris County Improvement Authority (the "Authority") desires to make application to the Local Finance Board for its review pursuant to N.J.S.A. 40A:5A-6 of a supplemental bond resolution authorizing the issuance of County of Morris Guaranteed Loan Revenue Refunding Bonds, in one or more series, the proceeds of which will be used by the Authority to refund all or a portion of the outstanding callable portion of the Authority's County of Morris Guaranteed Loan Program Bonds, Series 2009 (Lincoln Park Project); and

**WHEREAS**, the Authority believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the local unit or units;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant; and
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS  
OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY, AS FOLLOWS:**

**Section 1.** The application to the Local Finance Board is hereby approved, and the Authority's Bond Counsel and Financial Advisor, along with other representatives of the Authority, are hereby authorized to prepare such application and to represent the Authority in matters pertaining thereto.

**Section 2.** The Secretary of the Authority is hereby directed to prepare and cause Bond Counsel to the Authority to file a copy of this resolution with the Local Finance Board as part of such application.

**Section 3.** The Local Finance Board is hereby respectfully requested to consider such application and to record its findings and recommendations as provided by the applicable New Jersey Statutes.

**Section 4.** Subject to the second sentence of this section, this resolution shall take effect immediately. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of Chosen Freeholders of the County of Morris, New Jersey (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.

[Remainder of page intentionally left blank]

**MOVED/SECONDED:**

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

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

**VOTE:**

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

This Resolution was acted upon at the Regular Meeting of the Authority held on February 18, 2016 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 18th day of February, 2016

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

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of February 18, 2016.

By: \_\_\_\_\_  
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC  
Counsel to the Authority  
Resolution No. 16-07

STATE OF NEW JERSEY  
DEPARTMENT OF COMMUNITY AFFAIRS  
DIVISION OF LOCAL GOVERNMENT SERVICES  
LOCAL FINANCE BOARD  
APPLICATION CERTIFICATION

APPLICANT'S

NAME: THE MORRIS COUNTY IMPROVEMENT AUTHORITY,  
IN THE COUNTY OF MORRIS, NEW JERSEY

I, JOHN BONANNI, THE UNDERSIGNED CHAIRPERSON OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY, IN THE COUNTY OF MORRIS, NEW JERSEY, DO HEREBY DECLARE:

That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief;

That this application was considered and its submission to the Local Finance Board approved by the Commissioners of the Morris County Improvement Authority (the "Authority") on February 18, 2016; and

That the Authority has notified the applicable local units, including the Borough of Lincoln Park, of the Authority's submission of this application to the Local Finance Board and has made available to each, a true copy of this application.

\_\_\_\_\_  
John Bonanni, Chairperson

ATTEST:

\_\_\_\_\_  
Secretary