

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

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***TITLE:***

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

**WHEREAS**, the findings and recommendations issued by the Local Finance Board (the "Board") at a meeting held by said Board on April 13, 2016, pursuant to N.J.S.A 40A:5A-6 relating to the issuance of not to exceed \$18,700,000 of tax-exempt County Guaranteed Loan Revenue Refunding Bonds, Series 2016, issued by the Morris County Improvement Authority (the "Authority") to provide financing for the refunding of certain outstanding bonds of the Authority originally issued for the benefit of the Borough of Lincoln Park (the "Lincoln Park Project") (attached hereto as Exhibit A) has been filed with the Secretary of the Authority, and copies have been received by each member of the governing body in the form attached hereto as Exhibit A; and

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

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

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

**NOW THEREFORE, BE IT RESOLVED** that the governing body of the Morris County Improvement Authority hereby states that it has complied with the requirements of N.J.S.A. 40A:5A-7 and does hereby submit a certified copy of this resolution and the required affidavit to the Board to show evidence of said compliance.

[Remainder of page intentionally left blank]

**MOVED/SECONDED:**

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

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

**VOTE:**

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

This Resolution was acted upon at the Regular Meeting of the Authority held on July 25, 2016 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 25th day of July, 2016

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

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of July 25, 2016.

By: \_\_\_\_\_  
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC  
Counsel to the Authority  
Resolution No. 16-27

GROUP AFFIDAVIT FORM  
CERTIFICATION OF GOVERNING BODY

State of New Jersey  
County of Morris

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

1. We are duly appointed members of the Authority.

2. We certify that, pursuant to N.J.S.A. 40A:5A-7, we have personally reviewed the findings and recommendations of the Local Finance Board from the meeting of April 13, 2016, pursuant to N.J.S.A 40A:5A-6 relating to the issuance of not to exceed \$18,700,000 of tax-exempt County Guaranteed Loan Revenue Refunding Bonds, Series 2016, issued by the Authority to provide financing for the refunding of certain outstanding bonds of the Authority originally issued for the benefit of the Borough of Lincoln Park.

Name

Signature

John Bonanni

\_\_\_\_\_

Christina Ramirez

\_\_\_\_\_

Joseph A. Kovalcik, Jr.

\_\_\_\_\_

Ellen M. Sandman

\_\_\_\_\_

Scott Gallopo

\_\_\_\_\_

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

Sworn to and subscribed before me  
this 25th day of July, 2016.

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

## EXHIBIT A