

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

TITLE:

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PREPARATION OF A REQUISITION TO PAY CERTAIN ADMINISTRATIVE EXPENSES IN CONNECTION WITH TRANCHE II OF 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 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") as a public body corporate and politic of the State pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "Act"), and other applicable law; and

WHEREAS, the Authority has developed a renewable energy program, involving the installation of solar electric generating facilities at various local governmental facilities throughout Morris County (the "Renewable Energy Program"); and

WHEREAS, the second tranche of the Authority's Renewable Energy Program ("Tranche II") is governed by, among other things, that certain "RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTES AND BONDS, SERIES 2011 AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" adopted by the governing body of the Authority on July 20, 2011, as amended and supplemented from time to time in accordance with its terms (the "Tranche II Bond Resolution"); and

WHEREAS, U.S. Bank National Association is the Trustee pursuant to the Tranche II Bond Resolution (the "Trustee") and has provided services in connection with Tranche II, and Hartman & Winnicki, P.C. is counsel to the Trustee ("Trustee's Counsel"), and has provided legal services to the Trustee in connection with Tranche II; and

WHEREAS, the Authority desires to make payment to the Trustee and Trustee's Counsel for services rendered; and

WHEREAS, the fiduciary expenses incurred in connection with Tranche II constitute Administrative Expenses, as defined in the Tranche II Bond Resolution; and

WHEREAS, as Administrative Expenses, such expenses are payable by funds held on deposit with the Trustee, which funds may be drawn down upon the presentation of a requisition

to the Trustee, certified to by the Chairperson or Secretary of the Authority (including their designees, each an "Authorized Officer").

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

Section 1. The Authorized Officers are hereby authorized and directed to prepare and submit a requisition in connection with Tranche II, providing for the payment of Administrative Expenses to the Trustee and Trustee's Counsel, in amounts not to exceed the following, provided that the Authorized Officer is presented with invoices reflecting that such amounts have been properly incurred: U.S. Bank National Association - \$8,289.94; Hartman & Winnicki, P.C. - \$2,500.00.

Section 2. All actions taken to date by the Authorized Officers and the Authority's special energy and bond counsel McManimon, Scotland & Baumann, LLC, with respect to all matters set forth in or contemplated by this resolution, are hereby ratified, confirmed and approved.

Section 3. Subject to the second sentence of this section, this resolution shall take effect immediately. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of 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.

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MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Gallopo				
Kovalcik				
Ramirez				
Sandman				
Bonanni				

This Resolution was acted upon at the Special Meeting of the Authority held on June 10, 2015 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 10th day of June, 2015

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of June 10, 2015.

By: _____
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 15-30