

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

TITLE:

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6 AND N.J.S.A. 40:37A-54(I)

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 and N.J.S.A. 40:37A-54(I) of a bond resolution authorizing the issuance of County Guaranteed Governmental Revenue Bonds (Whippany Firehouse Project), Series 2018, in one or more series (inclusive of any project notes issued in anticipation thereof), the proceeds of which will be used by the Authority to refinance the acquisition of certain property and finance and refinance, as applicable, the design, construction, equipping and furnishing of a new firehouse on behalf of the Whippany Fire Company, located in the Township of Hanover, in the County of Morris, New Jersey; 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, 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.

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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 Regular Meeting of the Authority held on January 16, 2019 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 16th day of January, 2019.

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of January 16, 2019.

By: _____
Matthew D. Jessup, Member
McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 19-02

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

APPLICANT'S

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

I, JOHN BONANNI, THE UNDERSIGNED CHAIRMAN 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 January 16, 2019; and

That the Authority has notified the applicable local units 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, Chairman

ATTEST:

Secretary