



# UNION COUNTY IMPROVEMENT AUTHORITY

1499 US Highway One, North, 3<sup>rd</sup> Floor  
 Rahway, New Jersey, 07065  
 www.ucimprovementauthority.org  
 (732) 382-9400 (732) 382-5862 fax

Resolution No. 35-2015

Date: May 6, 2015

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PAYMENT OF MONIES FROM CERTAIN FUNDS ESTABLISHED PURSUANT TO A RESOLUTION OF THE AUTHORITY ENTITLED "RESOLUTION AUTHORIZING THE COUNTY OF UNION GENERAL OBLIGATION LEASE REVENUE BONDS, SERIES 2004 (JUVENILE DETENTION CENTER FACILITY PROJECT) AND ADDITIONAL BONDS OF THE UNION COUNTY IMPROVEMENT AUTHORITY", INCLUDING MONIES CURRENTLY ON DEPOSIT IN THE CONSTRUCTION FUND**

APPROVED AS TO FORM:  
 Lisa M. da Silva, RMC  
 Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS  
 YES  NO  NONE REQUIRED  
 UNION COUNTY IMPROVEMENT AUTHORITY

*Lisa M. da Silva*

*M. W. B. [Signature]*

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Bornstad</i>	X		X				
<i>D'Elia</i>	X		X				
<i>Hines</i>	X		X			X	
<i>Hockaday</i>	X		X				X
<i>Salerno, Secretary</i>	X		X				
<i>Tomko, Treasurer</i>	X		X				
<i>Vollero</i>	X		X				
<i>Rountree, Vice Chair</i>	X		X				
<i>Scutari, Chairman</i>	X		X				

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PAYMENT OF MONIES FROM CERTAIN FUNDS ESTABLISHED PURSUANT TO A RESOLUTION OF THE AUTHORITY ENTITLED "RESOLUTION AUTHORIZING THE COUNTY OF UNION GENERAL OBLIGATION LEASE REVENUE BONDS, SERIES 2004 (JUVENILE DETENTION CENTER FACILITY PROJECT) AND ADDITIONAL BONDS OF THE UNION COUNTY IMPROVEMENT AUTHORITY", INCLUDING MONIES CURRENTLY ON DEPOSIT IN THE CONSTRUCTION FUND**

**WHEREAS**, the Union County Improvement Authority (the "Authority") has been duly created by an ordinance of the Board of Chosen Freeholders (together with any successor legislative body, the "Board of Chosen Freeholders") of the County of Union ("County"), State of New Jersey ("State"), duly adopted 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

**WHEREAS**, the Authority issued \$8,900,000 County of Union General Obligation Lease Revenue Bonds, Series 2004 (Juvenile Detention Center Facility Project) (the "Bonds") pursuant to a resolution of the Authority adopted on August 4, 2004, entitled "Resolution Authorizing The County Of Union General Obligation Lease Revenue Bonds, Series 2004 (Juvenile Detention Center Facility Project) And Additional Bonds Of The Union County Improvement Authority" (the "Bond Resolution"), with said Bonds having a final maturity date of May 1, 2015; and

**WHEREAS**, the Bonds have been fully paid and defeased as of May 1, 2015; and

**WHEREAS**, pursuant to Section 12.01 of the Bond Resolution the Authority hereby requests an accounting of any remaining funds held by Manufacturers and Traders Trust Company as Trustee for the Bonds (the "Trustee") and requests that the Trustee pay over to the Authority all moneys or securities held by the Trustee pursuant to the Bond Resolution in connection with the Bonds, including the \$693,397.75 held in the Construction Fund (Project A/C #1031539) for the Bonds:

**WHEREAS**, the Authority has determined to pay such moneys held by the Trustee to the County, as applicable, and the Authority has determined to authorize the Executive Director to cause the transfer of such funds to the County;

**NOW, THEREFORE, BE IT RESOLVED** by the Members of the Union County Improvement Authority as follows:

**Section 1.** The recitals hereto are incorporated as if fully set forth and stated herein.

**Section 2.** The Authority, on behalf of itself and the County of Union hereby requests an accounting of any remaining funds held by the Trustee for the Bonds and requests that the Trustee pay over to the Authority all moneys or securities held by the Trustee pursuant to the Bond Resolution in connection with the Bonds, including the \$693,397.75 held in the Construction Fund (Project A/C #1031539) for the Bonds.

**Section 3.** The Trustee is hereby further directed to close the applicable funds related to the Bonds.

**Section 4.** The Executive Director is hereby authorized to cause the transfer of any funds received from the Trustee in relation to the Bonds to the County.

**Section 5.** This resolution shall take effect immediately.