



UNION COUNTY IMPROVEMENT AUTHORITY

1499 US Highway One, North, 3rd Floor
 Rahway, New Jersey, 07065
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 (732) 382-9400 (732) 382-5862 fax

Resolution No. 36-2015

Date: May 6, 2015

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AMENDING THE ORIGINAL MANAGEMENT SERVICES AGREEMENT WITH THE COUNTY OF UNION

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

Lisa M. da Silva

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

M. W. Brine

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Bornstad</i>	X		X				
<i>D'Elia</i>	X		X				
<i>Hines</i>	X		X				
<i>Hockaday</i>	X		X				
<i>Rountree</i>	X		X				
<i>Salerno</i>	X		X			X	
<i>Scutari</i>	X		X				
<i>Tomko</i>	X		X				
<i>Vollero</i>	X		X				X

Resolution No. 36-2015

Date: May 6, 2015

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
AMENDING THE ORIGINAL MANAGEMENT SERVICES
AGREEMENT WITH THE COUNTY OF UNION**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by an ordinance of the Board of Chosen Freeholders (the "Board of Freeholders") of the County of Union, New Jersey (the "County"), as public body corporate and politic of the State of New Jersey (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, as amended and supplemented from time to time (the "Act"); and

WHEREAS, the Authority entered into a Management Services Agreement with the County of Union on March 1, 2003 for the management of certain office space and parking facilities on behalf of the County at the Park-Madison Building in Plainfield; and

WHEREAS, the Authority and the County of Union now wish to amend said Management Service Agreement to revise certain terms and conditions and provisions relating to Net Operating Revenue of the Project; and

WHEREAS, said amendment will be known as Amendment No. 1 and shall be effective to run coterminous with the original Management Services Agreement; and

WHEREAS, Amendment No. 1 is attached hereto and made a part hereof:

NOW THEREFORE, BE IT RESOLVED by the Union County Improvement Authority that the Executive Director is hereby authorized to sign four copies of Amendment No. 1 to the Management Services Agreement, in substantially the same form as attached herein, upon the review by General Counsel of the Authority.

**MANAGEMENT SERVICES AGREEMENT
AMENDMENT NO. 1**

THIS AMENDMENT NO. 1 (the "Amendment") dated as of _____, 2015, is entered into between the County of Union, a public body corporate and politic of the State of New Jersey located at Elizabethtown Plaza, Elizabeth, New Jersey 07207 (the "County"), the Union County Improvement Authority, a public body corporate and politic of the State of New Jersey located at 1499 US Highway One, North, Rahway, New Jersey 07065 (the "Authority" and together with the County, the "Parties")

WITNESSETH:

WHEREAS, the Parties entered into that Management Services Agreement, dated March 1, 2003 (the "Original Management Services Agreement" and, together with this Amendment, the "Management Services Agreement"); and

WHEREAS, the County and the UCIA wish to amend the Original Management Services Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein and in the Original Management Services Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, the parties hereto hereby agree as follows:

Section 1. Section 3(b) "Excess Operating Revenue" of the Original Management Services Agreement is hereby deleted in its entirety and shall read as follows:

"b. Reserved"

Section 2. Section 3(c) "Net Operating Revenues" is hereby amended in its entirety and shall read as follows:

"(c). "Net Operating Revenues" shall mean the amount determined each year by subtracting the amount of Operating Expenses for that year from the amount of Operating Revenues for that year".

Section 3. Section 11. Annual Management Fee of the Original Management Services Agreement is hereby deleted in its entirety and shall read as follows:

"Section 11. Reserved."

Section 4. Section 12. Calculation and Distribution of Net Operating Revenue of the Original Management Services Agreement is hereby amended to read in its entirety as follows:

“Section 12. Calculation and Distribution of Net Operating Revenue:

Each year (being the fiscal year of the UCIA which is a calendar year). the Net Operating Revenue shall be calculated on the basis of the financial records maintained by the UCIA for the Office Project, and after the annual audit of such records has been completed, the Net Operating Revenues shall be transferred and paid as follows:

- (a) Through and including year 2014, to the UCIA as its Annual Management Fee without any further action.
- (b) Beginning in year 2015, \$400,000 to the UCIA as its Annual Management Fee and, to the extent there remains any additional Net Operating Revenues, such additional amount over and above \$400,000 to the County.

If in any given year, beginning in year 2015, the Net Operating Revenue shall be less than \$400,000, the difference shall be paid to the UCIA, in satisfaction of such year’s Annual Management Fee, as an Operating Expense.”

Section 5. Other than as set forth in Sections 1 through 4 above, nothing contained herein shall alter, modify or amend any other provision of the Original Management Services Agreement and each and every other such provision therein, shall remain in full force and effect.

Section 6. This Management Services Agreement Amendment No. 1 may be executed in one or more counterparts and when each Party has executed and delivered at least one counterpart, this Management Services Agreement Amendment No. 1 shall become binding on the Parties and such counterparts shall constitute one and the same instrument.

ATTEST:

COUNTY OF UNION, NEW JERSEY,

[SEAL]

Clerk of the Board of
Chosen Freeholders

By: _____

**THE UNION COUNTY
IMPROVEMENT AUTHORITY**

ATTEST:

[SEAL]

Clerk of the Authority

By: _____
Daniel P. Sullivan
Executive Director