

UNION COUNTY IMPROVEMENT AUTHORITY

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

Resolution No. 76-2016

Date: September 7, 2016

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
 CONCERNING REVIEW OF THE FINDINGS OF THE LOCAL FINANCE
 BOARD MADE AT A MEETING OF SAID BOARD ON APRIL 13, 2016 IN
 ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:5A-7 WITH
 RESPECT TO THE ISSUANCE OF NOT TO EXCEED \$28,000,000 BONDS
 TO REFUND CERTAIN CITY OF LINDEN GUARANTEED LEASE
 REVENUE BOND OF THE AUTHORITY.**

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.

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

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ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:5A-7 WITH
RESPECT TO THE ISSUANCE OF NOT TO EXCEED \$28,000,000 BONDS
TO REFUND CERTAIN CITY OF LINDEN GUARANTEED LEASE
REVENUE BOND OF THE AUTHORITY.**

WHEREAS, the Local Finance Board (the "Board") has issued findings in connection with a proposed general bond resolution (the "Resolution") of the Union County Improvement Authority (the "Authority") providing for the issuance of not to exceed \$28,000,000 aggregate principal amount of bonds of the Authority (the "Bonds") to refund certain City of Linden Guaranteed Lease Revenue Bonds previously issued by the Authority, 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, certify by resolution to the Board that the members of the Authority 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 on the proposed financing, as set forth in the resolution of the Board attached hereto, as evidenced by a 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; and

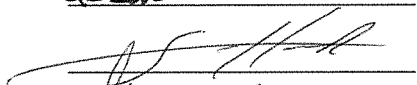

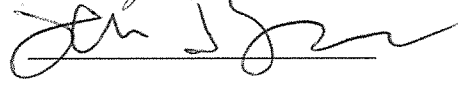

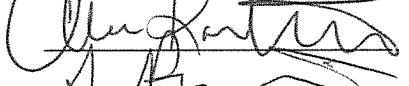

NOW THEREFORE, BE IT RESOLVED that the members of the Union County Improvement Authority hereby state that the Authority has complied with the requirements of N.J.S.A. 40A:5A-6 and does hereby submit a certified copy of this resolution and the required affidavit to the Board to show evidence of compliance with N.J.S.A. 40A:5A-7.

Group Affidavit Form
Certification of Governing Body

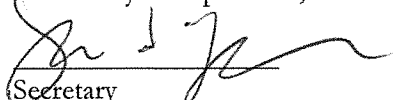
State of New Jersey
County of Union

We, the members of the governing body of the Union County Improvement 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 Union County Improvement 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 issued at a meeting of the Board on December 2, 2015 with respect to the proposed issuance of not to exceed \$28,000,000 aggregate principal amount of bonds of the Authority (the "Bonds") to refund certain City of Linden Guaranteed Lease Revenue Bonds previously issued by the Authority, as set forth in the resolution of the Board attached hereto.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
<i>Bornstad</i>	Commissioner	<i>absent</i>
<i>D'Elia</i>	Commissioner	<i>absent</i>
<i>Hockaday</i>	Commissioner	
<i>Lattimore</i>	Commissioner	
<i>Salerno</i>	Secretary	
<i>Szpond</i>	Commissioner	<i>absent</i>
<i>Tomko</i>	Treasurer	
<i>Rountree</i>	Vice-Chair	
<i>Scutari</i>	Chairman	

Sworn to and subscribed before me
this 7th day of September, 2016.


Secretary

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

This affidavit must be sent to the Division of Local Government Services, CN 803, Trenton, New Jersey 08625 within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing.

Exhibit A

Local Finance Board
Union County Improvement Authority
April 13, 2016

BE IT FURTHER RESOLVED that the Union County Improvement Authority shall, within 30 days of the closing date of the financing that is the subject of this resolution, file with the Executive Secretary of the Local Finance Board a statement setting forth a complete accounting of the actual issuance costs incurred by the Union County Improvement Authority in undertaking the financing which statement shall include the following: the name of the Union County Improvement Authority; the closing date of the financing; the total amount of the financing; the name of the professionals or others who provided services to the Union County Improvement Authority in undertaking the financing; the estimated dollar amount for each type of issuance cost as set forth in the application submitted by the Union County Improvement Authority to the Local Finance Board with regard to the financing; and the actual dollar amount for each type of issuance cost incurred by the Union County Improvement Authority in undertaking the financing; and

BE IT FURTHER RESOLVED that the details of the issuance of any permanent bonds associated with this application as included in the term sheet (closing statement) shall be promptly provided to the Executive Secretary by forwarding a copy of said term sheet (closing statement); and

BE IT FURTHER RESOLVED that the Executive Secretary of the Local Finance Board is hereby authorized and directed to certify or endorse such documents or instruments as may be necessary, convenient or desirable in order to carry out the purpose and provisions of the Law and this Resolution; and

BE IT FURTHER RESOLVED that pursuant to N.J.S.A. 40A:5A-7, the governing body of the Authority shall provide to the Executive Secretary within 45 days of receipt of this resolution, the required Authority resolution and affidavit; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED BY:
THE LOCAL FINANCE BOARD

DATE: April 13, 2016



PATRICIA PARKIN MCNAMARA
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD

Local Finance Board
Union County Improvement Authority
April 13, 2016


BE IT FURTHER RESOLVED that the Executive Secretary of the Local Finance Board is hereby authorized and directed to certify or endorse such documents or instruments as may be necessary, convenient or desirable in order to carry out the purpose and provisions of the Law and this Resolution; and

BE IT FURTHER RESOLVED that pursuant to N.J.S.A. 40A:5A-7, the governing body of the Authority shall provide to the Executive Secretary within 45 days the required resolution and affidavit; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED BY:
THE LOCAL FINANCE BOARD

DATE: April 13, 2016



PATRICIA PARKIN MCNAMARA
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD