

Member McGhee introduced and moved the adoption of the following resolution and Member O'Glen seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE ADOPTION OF THE UNION COUNTY
IMPROVEMENT AUTHORITY'S FISCAL YEAR 2014 BUDGET (FROM
JANUARY 1, 2014 TO DECEMBER 31, 2014) AS APPROVED BY DIVISION
OF LOCAL GOVERNMENT**

WHEREAS, the Annual Budget for the Union County Improvement Authority (the "Authority") for the fiscal year beginning January 1, 2014 and ending December 31, 2014 has been presented for adoption before the governing body of the Authority at its open public meeting of November 6, 2013; and

WHEREAS, the Annual Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ \$34,823,727, Total Appropriations, including any Accumulated Deficit, if any, of \$34,548,727, and Total Unreserved Retained Earnings utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Assets planned to be utilized of \$0; and

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Union County Improvement Authority, at an open public meeting held on December 4, 2013 that the Annual Budget and Capital Budget/Program of the Union County Improvement Authority for the fiscal year beginning January 1, 2014 and ending December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

NAMES	AYE	NO	ABSTAIN	ABSENT
Anthony R. Scutari, Chairperson	✓			
Carolyn Vollero, V. Chairperson				✓
John Salerno, Secretary				✓
Joseph W. Miskiewicz, Treasurer				✓
Sebastian D'Elia, Member	✓			
Linda Hines, Member				✓
Samuel T. McGhee, Member	✓			
Cherron Rountree, Member	✓			
Bryan Thomas Tomko, Member	✓			

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE ADOPTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY'S FISCAL YEAR 2014 BUDGET (FROM JANUARY 1, 2014 TO DECEMBER 31, 2014) AS APPROVED BY DIVISION OF LOCAL GOVERNMENT** is a true copy of a resolution adopted by the governing body of the Improvement Authority on December 4, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: Sebastian D'Elia
John Salerno, Secretary
SEBASTIAN D'ELIA, A/ SECRETARY

Dated: December 4, 2013

2014

Union County Improvement

Authority Budget

Department Of



Community
Affairs

Division of Local Government Services

2014

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to NJS 40A:5A-11

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

2014 PREPARER'S CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

It is hereby certified that the Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules required are completed and attached.

Preparer's Signature:			
Name:	Joseph Miskiewicz		
Title:	Treasurer		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	908-820-9710	Fax Number:	908-820-9874
E-mail address	ucianj@yahoo.com		

2014 APPROVAL CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

It is hereby certified that the Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body of the Union County Improvement Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the ____ day of _____, _____.

It is further certified that the recorded vote appearing in the resolution represents a not less than a majority of the full membership of the governing body thereof.

Secretary's Signature:			
Name:	John Salerno		
Title:	Secretary		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	908-820-9710	Fax Number:	908-820-9874
E-mail address	ucianj@yahoo.com		

AUTHORITY INFORMATION SHEET

2014

Please complete the following information regarding this Authority:

Name of Authority:	Union County Improvement Authority		
Address:	1499 Route 1 and 9		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	908-820-9710	Fax:	908-820-9874

Preparer's Name:	Joseph Miskiewicz		
Preparer's Address:	1499 Route 1 and 9		
City, State, Zip:	Rahway	NJ	07065
Phone: (ext.)	908-820-9710	Fax:	908-820-9874

Chief Executive Officer:	Daniel Sullivan		
Phone: (ext.)	908-820-9710	Fax:	908-820-9874
E-mail:	dsullivan@ucua.org		

Chief Financial Officer:			
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:	Robert Butvilla CPA		
Name of Firm:	Suplee, Clooney and Company		
Address:	308 East Broad Street		
City, State, Zip:	Westfield	NJ	07090
Phone: (ext.)	(908) 789-9300	Fax:	(908) 789-8535
E-mail:	rbutvilla@scenco.com		

Membership of Board of Commissioners (Full Name)	Title
Anthony R. Scutari	Chairman
Carolyn Vollero	Vice Chairman
John Salerno	Secretary
Joseph Miskewitz	Treasurer
Cherron Rountree	Commissioner
Bryan Tomko	Commissioner
Sam McGhee	Commissioner
Linda Hines	Commissioner
Sebastian D' Elia	Commissioner

Internet Web Site Information and Certification

Authority's Web Address	http://ucimprovementauthority.org/
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All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. NJSA 40A:5A-17.1 requires the following items as the minimum requirement for public disclosure.

- ☐ A description of the Authority's mission and responsibilities
- ☐ Commencing with 2013, the budgets of at least three consecutive fiscal years
- ☐ The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information
- ☐ Commencing with Calendar Year Ending 2012, the annual audits of at least three consecutive fiscal years
- ☐ The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the authority to the interests of the residents within the authority's service area or jurisdiction
- ☐ Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time, date, location and agenda of each meeting
- ☐ Beginning January 1, 2013, the approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years
- ☐ The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority
- ☐ A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority

It is hereby certified by the Chairman of the Board, that the Authority's web site or web page as identified above complies with the minimum statutory requirements of NJSA 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Chairperson Certifying compliance

Anthony R. Scutari

Signature

BUDGET MESSAGE 2014

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

The overall budget for the year 2014 has increased from the year 2013. The primary reason for the increase is the increase of financing projects undertaken by the Authority. As a Financing Authority, debt service represents most of the appropriations.

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

As a Financing Authority, Revenue is derived primarily from lease payments and contractual agreements, which provide sufficient funds to pay debt service associated with a financed project. The budget has no impact on service charges or rate structure.

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

The local economy has no impact on this proposed budget.

4. Describe the reasons for utilizing Unrestricted Net Assets in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

Not applicable – no unreserved retained earnings are to be used in the 2014 budget.

5. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or a shared service.

Not applicable.

6. The proposed budget should not reflect an anticipated deficit. If there exists an accumulated deficit from prior years' budgets (and funding is included in the proposed budget as a result of a prior deficit) explain the funding plan to eliminate said deficit (NJSA 40A:5A-12).

Not applicable.

2014

AUTHORITY BUDGET

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
SERVICE CHARGES	* A-1 *		* *
CONNECTION FEES	* A-2 *		* *
PARKING FEES	* A-3 *		* *
OTHER OPERATING REVENUES	* A-4 *	\$34,809,727	* \$32,853,822 *
TOTAL OPERATING REVENUES	* R-1 *	<u>\$34,809,727</u>	<u>* \$32,853,822 *</u>

NON-OPERATING REVENUES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
OPERATING GRANTS & ENTITLEMENTS	* A-5 *		* *
LOCAL SUBSIDIES & DONATIONS	* A-6 *		* *
INTEREST ON INVESTMENTS AND DEPOSIT	* A-7 *	\$1,000	* \$1,000 *
OTHER NON-OPERATING REVENUES	* A-8 *	\$13,000	* \$14,000 *
TOTAL NON-OPERATING REVENUES	* R-2 *	<u>\$14,000</u>	<u>* \$15,000 *</u>

TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* B-1 *	<u>\$34,823,727</u>	* <u>\$32,868,822</u> *
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2014

AUTHORITY BUDGET

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--

ADMINISTRATION -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
SALARY & WAGES	* *	\$160,350	* \$255,000 *
FRINGE BENEFITS	* *	\$65,000	* \$102,000 *
OTHER EXPENSES	* *	\$526,650	* \$533,000 *
TOTAL ADMINISTRATION	* E-1 *	\$752,000	* \$890,000 *

COST OF PROVIDING SERVICES -----	CROSS REF. -----	2014 PROPOSED BUDGET -----	2013 CURRENT YEAR'S ADOPTED or AMENDED BUDGET -----
SALARY & WAGES	* *		* *
FRINGE BENEFITS	* *		* *
OTHER EXPENSES	* *	\$3,376,103	* \$3,393,957 *
TOTAL COST OF PROVIDING SERVICES	* E-2 *	\$3,376,103	* \$3,393,957 *

TOTAL PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	* D-1 *	\$15,151,048	* \$14,648,193 *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	* B-2 *	\$19,279,151 =====	* \$18,932,150 * =====

2014 ADOPTION CERTIFICATION

Union County Improvement

AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Union County Improvement Authority, pursuant to N.J.A.C. 5:31-2.3, on the ____ day of, _____, _____.

Secretary's Signature:			
Name:	John Salerno		
Title:	Secretary		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	908-820-9710	Fax Number:	908-820-9874
E-mail address	ucianj@yahoo.com		

2014 ADOPTED BUDGET RESOLUTION

Union County Improvement

AUTHORITY

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

WHEREAS, the Annual Budget and Capital Budget/Program for the Union County Improvement Authority for the fiscal year beginning January 1, 2014 and ending, December 31, 2014 has been presented for adoption before the governing body of the Union County Improvement Authority at its open public meeting of Dec. 4, 2013; and

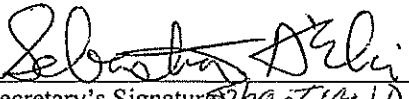
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$34,823,727, Total Appropriations, including any Accumulated Deficit, if any, of \$34,548,727 and Total Unrestricted Net Assets utilized of \$ - 0 -; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ - 0 - and Total Unrestricted Net Assets planned to be utilized of \$ - 0 -; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Union County Improvement Authority, at an open public meeting held on Dec. 4, 2013 that the Annual Budget and Capital Budget/Program of the Union County Improvement Authority for the fiscal year beginning, January 1, 2014 and ending, December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Secretary's Signature) SEBASTIAN D'ELIA
ACTING SECRETARY

12/4/13
(Date)

Governing Body
Member:

Recorded Vote

Member:	Aye	Nay	Abstain	Absent
Anthony R. Scutari	✓			
Carolyn Vollero				✓
John Salerno				✓
Joseph Miskiewitz				✓
Cherron Rountree	✓			
Bryan Tomko	✓			
Sam McGhee	✓			
Linda Hines				✓
Sebastian D' Elia	✓			

2014

Union County Improvement

AUTHORITY
CAPITAL
BUDGET/
PROGRAM

2014 CERTIFICATION of AUTHORITY CAPITAL BUDGET/PROGRAM

Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

☐ It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the governing body of the _____ Authority, on the _____ day of _____, _____.

OR

☒ It is further certified that the governing body of the Union County Improvement Authority have elected **NOT** to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s): None required

Secretary's Signature:			
Name:	John Salerno		
Title:	Secretary		
Address:	1499 Route 1 and 9 Rahway, NJ 07065		
Phone Number:	908-820-9710	Fax Number:	908-820-9874
E-mail address	ucianj@yahoo.com		

2014 Capital Budget/Program Message

Union County Improvement Authority

FISCAL YEAR: FROM: January 1, 2014 TO: December 31, 2014

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program?

Not applicable.

2. Has each capital project/project financing been developed from a specific capital improvements plan or report; does it include full lifecycle costs, and is it consistent with appropriate elements of Master Plans or other plans in the jurisdictions served by the authority?

Not applicable.

3. Has a long-term (10-20 years) infrastructure needs assessment or other capital plan with a horizon beyond six years been prepared?

Not applicable.

4. Describe the projected impacts of the proposed capital projects, including impact on the schedule of rates, fees, and service charges and the impact on current and future year's schedules.

Not applicable.

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

Not applicable.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan?

Not applicable.

Add additional sheets if necessary.

2014

AUTHORITY CAPITAL BUDGET

Financing

(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

	DESCRIPTION	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
			UNRESTRICTED NET ASSETS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
-	-----	-----	-----	-----	-----	-----
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
		-----	-----	-----	-----	-----
TOTAL		=====	=====	=====	=====	=====

2014

AUTHORITY CAPITAL PROGRAM

Union County Improvement Authority

Financing

(OPERATION)

L YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

DESCRIPTION	ESTIMATED TOTAL COST	2014	2015	2016	2017	2018	2019
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							
M							
N							
TOTAL							

2014

AUTHORITY CAPITAL PROGRAM

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From 2014 to 2019

DESCRIPTION	-----FUNDING SOURCES-----				
	ESTIMATED	UNRESTRICTED	RENEWAL &	DEBT	OTHER
	TOTAL COST	NET	REPLACEMENT	AUTHORIZATION	SOURCES
		ASSETS	RESERVE		
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	=====	=====	=====	=====	=====

2014

Union County Improvement

AUTHORITY

SUPPLEMENTAL SCHEDULES

STATE OF NEW JERSEY

DIVISION OF LOCAL GOVERNMENT SERVICES

2014

**AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Financing

(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

===== OPERATING REVENUES =====

-----SERVICE CHARGES-----			2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.	# UNITS		# UNITS	
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL SERVICE CHARGES	*	A-1	*	*	*
			=====		=====

-----CONNECTION FEES-----			2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
	CROSS REF.	# UNITS		# UNITS	
RESIDENTIAL	*	*		*	*
BUSINESS/COMMERCIAL	*	*		*	*
INDUSTRIAL	*	*		*	*
INTERGOVERNMENTAL	*	*		*	*
OTHER	*	*		*	*
TOTAL CONNECTION FEES	*	A-2	*	*	*
			=====		=====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing

(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

===== OPERATING REVENUES =====

----PARKING FEES----	CROSS REF.	# UNITS	2014 PROPOSED ANNUAL COLLECTION	# UNITS	2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----	-----	-----
METERS	*	*		*	*
PERMITS	*	*		*	*
FINES/PENALTIES	*	*		*	*
OTHER	*	*		*	*
TOTAL PARKING FEES	*	A-3		*	*
			=====		=====

---OTHER OPERATING REVENUES---

	CROSS REF.		2014 PROPOSED ANNUAL COLLECTION		2013 CURRENT YEAR'S ADOPTED BUDGET
	-----	-----	-----		-----
LIST IN DETAIL:					
Administrative Fees	*	*	\$325,000	*	\$275,000
Issuance Fees	*	*	\$100,000	*	
Lease Payments	*	*	\$32,284,727	*	\$30,478,822
Rents	*	*	\$1,500,000	*	\$1,500,000
County of Union Economic Development	*	*	\$600,000	*	\$600,000
TOTAL OTHER REVENUES	*	A-4	\$34,809,727	*	\$32,853,822
			=====		=====

* INCLUDE ALL APPLICABLE RATE SCHEDULES TO SUPPORT SUCH FEES

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

===== NON-OPERATING REVENUES =====

----GRANTS &---- ----ENTITLEMENTS----	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL GRANTS & ENT.	* A-5 *		*
		=====	=====

---LOCAL SUBSIDIES--- ---& DONATIONS---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL SUB. & DONATIONS	* A-6 *		*
		=====	=====

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
INVESTMENTS	*	\$1,000	\$1,000
SECURITY DEPOSITS	*		
PENALTIES	*		
OTHER INVESTMENTS	*		
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-7	\$1,000	\$1,000

---OTHER NON-OPERATING REVENUES---

	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
Ground Lease	*	\$12,000	\$12,000
Miscellaneous Income	*	\$1,000	\$2,000
	*		
	*		
	*		
TOTAL OTHER REVENUES	* A-8	\$13,000	\$14,000

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

==== NON-OPERATING APPROPRIATIONS ====

----RENEWAL &---- ---REPLACEMENT RESERVE(S)---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL RENEWAL & REPLACEMENT RESERVE(S)	* C-1 *		*
		=====	=====

---OTHER RESERVES---	CROSS REF.	2014 PROPOSED BUDGET	2013 CURRENT YEAR'S ADOPTED BUDGET
LIST IN DETAIL:			
	*	*	*
	*	*	*
	*	*	*
	*	*	*
TOTAL OTHER RESERVES	* C-2 *		*
		=====	=====

2014

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Financing
(OPERATION)

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

==== BUDGETED DEBT SERVICE REQUIREMENTS ====

---PRINCIPAL PAYMENTS---

	CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET	
AUTHORITY NOTES	* P-1 *			*		*
AUTHORITY BONDS	* P-2 *		\$14,151,048	*	\$13,648,193	*
CAPITAL LEASES	* P-3 *			*		*
INTERGOVERN. LOANS	* P-4 *			*		*
OTHER OBLIGATIONS	* P-5 *		\$1,000,000	*	\$1,000,000	*
TOTAL PRINCIPAL PAYMENTS	* D-1 *		\$15,151,048	*	\$14,648,193	*
			=====		=====	

---INTEREST PAYMENTS---

	CROSS REF.		2014 PROPOSED BUDGET		2013 CURRENT YEAR'S ADOPTED BUDGET	
AUTHORITY NOTES	* I-1 *			*		*
AUTHORITY BONDS	* I-2 *		\$15,269,576	*	\$13,936,672	*
CAPITAL LEASES	* I-3 *			*		*
INTERGOVERN. LOANS	* I-4 *			*		*
OTHER OBLIGATIONS	* I-5 *			*		*
TOTAL INTEREST PAYMENTS	* D-2 *		\$15,269,576	*	\$13,936,672	*
			=====		=====	

2014

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

5 YEAR DEBT SERVICE SCHEDULE

Financing

(OPERATION)

PRINCIPAL PAYMENTS ----- YEARS -----

	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
*	\$14,151,048	\$13,809,716	\$14,449,249	\$14,604,701	\$15,221,130	\$14,743,599
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	\$14,151,048	\$13,809,716	\$14,449,249	\$14,604,701	\$15,221,130
						\$14,743,599
--AUTHORITY CAPITAL LEASES--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--						
BANS	\$1,000,000	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS P-5	\$1,000,000	*	*	*	*	*
TOTAL PRINCIPAL						
DEBT PAYMENTS SS-6	\$15,151,048	\$13,809,716	\$14,449,249	\$14,604,701	\$15,221,130	\$14,743,599

2014
Authority Budget
Supplemental Schedules
Union County Improvement Authority
Fiscal Year: From January 1, 2014 to December 31, 2014

Financing

<u>Bond Issue</u>	<u>Principal Due</u>
2002 Revenue Refunding Bonds - Correctional Facility	315,000.00
2002 Sewer System -- Elizabeth-Shared Services	1,085,000.00
2003B Plainfield Park Madison	205,000.00
2003 Pooled ERI Unfunded Liability Project	1,290,000.00
2003A Union Township Train Station Bonds	275,000.00
2003 Sheridan Gardens	40,000.00
2003A Police Athletic League, Inc. of Linden	80,000.00
2003 Revenue Refunding - Correctional Facility	290,000.00
2004 Linden South Wood Ave. Redevelopment	80,000.00
2004 Juvenile Detention Center	1,160,000.00
2004 Capital Equipment & Infrastructure Lease	335,000.00
2004 Linden Theater	130,000.00
2005 Juvenile Detention Center	730,000.00
2005 Prosecutors Office	220,000.00
2005 Oak Park Project - 2047	106,940.79
2005 Oak Park Project - 2026	109,107.23
2005 Linden Stadium	145,000.00
2005 Linden Library	60,000.00
2006 Capital Equipment & Infrastructure Lease	610,000.00
2006 Linden Theater	225,000.00
2006 Linden Firehouse	755,000.00
2006A Union County College	100,000.00
2006B Union County College	2,625,000.00
2006C Union County College	385,000.00
2007 Linden Morningstar	220,000.00
2007 Linden Library	280,000.00
2007 Cherry Street	130,000.00
2008A African American Fund	115,000.00
2010 Oakwood Project	-
2010 Child Advocacy Center	150,000.00
2010B Linden Airport	545,000
2012 Morningstar BAN	1,000,000
2011 Renewable Energy Project	1,015,000
2012 Correctional Facility	340,000
2012 Family Court Building	-
	<u>15,151,048</u>

2014

AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Union County Improvement Authority

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

Financing

(OPERATION)

5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS					
	2014	2015	2016	2017	2018	2019
--AUTHORITY NOTES--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
*	\$15,269,576	\$14,791,328	\$14,327,227	\$13,832,636	\$13,347,310	\$12,867,572
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	\$15,269,576	\$14,791,328	\$14,327,227	\$13,832,636	\$13,347,310
						\$12,867,572
--AUTHORITY CAPITAL LEASES--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--AUTHORITY OBLIGATIONS (LIST):--						
*	*	*	*	*	*	*
*	*	*	*	*	*	*
*	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INTEREST						
DEBT PAYMENTS SS-6	*	\$15,269,576	\$14,791,328	\$14,327,227	\$13,832,636	\$13,347,310
						\$12,867,572

Union County Improvement Authority

Financing
(OPERATION)

AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

FISCAL YEAR: FROM January 1, 2014 TO December 31, 2014

(1) PY UNRESTRICTED NET ASSETS PY AUDIT * * \$1,603,016 *

ADJUSTMENTS DURING CURRENT YEAR

(a) EST. NET INCOME OR (LOSS) ON CURRENT
YEAR'S RESULTS OF OPERATIONS *

(Include unbudgeted use of unrestricted net assets)

(b) ADJUSTMENTS: OTHER (Attach list): *

* 275,000 *

* *

(2) SUBTOTAL - ADJUSTMENTS (ADD AMOUNTS ON LINES a-b) * 275,000 *

(3) ADD LINES 1 AND 2 * 1,878,016 *

CURRENT YEAR ESTIMATED CHANGES IN RESTRICTIONS

(attach documentation)

(c) DEBT SERVICE

(d) MAINTENANCE RESERVE

(e) OPERATING REQUIREMENT

(f) OTHER LEGAL RESERVATIONS

INC./(DEC.)

* *

* *

* *

* *

(4) SUB-TOTAL - RESTRICTIONS (ADD AMOUNTS ON LINES c-f) * *

DESIGNATIONS (attach documentation)

(g) NON-OPERATING IMPROVEMENTS & REPAIRS (CB-4&5)

(h) CONTRIBUTION TO RATE STABILIZATION PLAN (#)

(i) OTHER BOARD DESIGNATION

(j) ADJUSTMENTS /OTHER (Attach list): *

* *

* *

* *

* *

(5) SUBTOTAL - DESIGNATIONS (ADD AMOUNTS ON LINES g-i) * *

(6) ADD LINES 4 and 5 * *

(7) UNRESTRICTED NET ASSETS AVAILABLE FOR USE IN PROPOSED BUDGET * 1,878,016 *
(SUBTRACT LINE 6 FROM LINE 3)

PROPOSED UTILIZATION OF AVAILABLE UNRESTRICTED NET ASSETS

(8) AS REVENUE IN ANNUAL BUDGET (PAGE 6, LINE R-3b) *

(9) FOR CURRENT YEAR CAPITAL BUDGET (PAGE CB-3) *

(10) SUBTOTAL - U/R NET ASSETS UTILIZED (ADD AMOUNTS ON LINES 8-9) * *

(11) MAXIMUM ALLOWABLE FOR APPROPRIATION TO MUNICIPALITY/COUNTY

(Budget Item B-2 times 5%) \$963,958

(12) AS APPROPRIATED TO MUNICIPALITY/COUNTY (PAGE 6, LINE R-3a) * *

(13) TOTAL UNRESTRICTED/UNDESIGNATED NET ASSETS * \$1,878,016 *
(SUBTRACT LINES 10 AND 12 FROM LINE 7)

_____/_____
Phone # (extension) / Fax# CERTIFIED BY: _____
EXECUTIVE DIRECTOR

(#) Explain in detail in the Budget Message

DATE: _____
PAGE SS-9

Member Fountree introduced and moved the adoption of the following resolution and Member Moylee seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
APPROVING A BILL LIST AND THE RELEASE OF VOUCHERS FOR
PROCESSING AND PAYMENT, SUBJECT TO CERTIFICATION THAT
SUFFICIENT FUNDS ARE AVAILABLE**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by an Ordinance of the Board of Chosen Freeholders of the County of Union, New Jersey), as a public body and corporate and politic of the State of New Jersey pursuant to and in accordance with the County Improvement Authorities Law, N.J.S.A. 40:37A-44, *et seq.*; and

WHEREAS, the Authority may incur expenses on behalf of specific projects as well as for its general and administrative needs; and

WHEREAS, the Authority has reviewed the invoices which are summarized on the Bill List attached hereto and made part hereof, and has determined that all invoices are correct, genuine and eligible for payment;

NOW, THEREFORE, BE IT RESOLVED BY THE UNION COUNTY IMPROVEMENT AUTHORITY that the Interim Executive Director be authorized to release vouchers for the processing and payment of the invoices on the attached Bill List, subject to certification that sufficient funds are available.

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

NAMES	AYE	NO	ABSTAIN	ABSENT
Anthony R. Scutari, Chairperson	✓			
Carolyn Vollero, V. Chairperson				✓
John Salerno, Secretary				✓
Joseph W. Miskiewicz, Treasurer				✓
Sebastian D'Elia, Member	✓			
Linda Hines, Member				✓
Samuel T. McGhee, Member	✓			
Cherron Rountree, Member	✓			
Bryan Thomas Tomko, Member	✓			

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING A BILL LIST AND THE RELEASE OF VOUCHERS FOR PROCESSING AND PAYMENT, SUBJECT TO CERTIFICATION THAT SUFFICIENT FUNDS ARE AVAILABLE** is a true copy of a resolution adopted by the governing body of the Authority on December 4, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: Sebastian D'Elia
John Salerno, Secretary
SEBASTIAN D'ELIA, A/SECRETARY

Dated: December 4, 2013

(SEAL)

Member Pontree introduced and moved the adoption of the following resolution and Member D'Glia seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT
AUTHORITY APPROVING AN AGREEMENT WITH THE
CITY OF LINDEN FOR SITE ACCESS AND DEMOLITION OF
STRUCTURES ON LOTS 5, 6, 7, AND 8 ON BLOCK 91 IN
THE ST. GEORGE'S AVENUE, LINDEN, NEW JERSEY,
REDEVELOPMENT AREA**

WHEREAS, the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.*, as amended from time to time ("Act"), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Union County Improvement Authority (the "Authority") is the owner of property at 1100-1122 East Baltimore Avenue, Linden, New Jersey (the "City") aka Lots 5, 6, 7, and 8 on Block 91 on the tax maps of the City, located within the St. George's Avenue Redevelopment Area, for which the City has adopted a Redevelopment Plan pursuant to the Act (the "Property"); and

WHEREAS, in order to effectuate the redevelopment of the Property, it has become necessary to demolish the remaining structures on the Property; and

WHEREAS, the Authority and the City therefore wish to affect the complete demolition of the remaining structures on the Property and the removal from the Property of all debris associated with such demolition (collectively, the "Work"), to be performed by the City at its sole cost and expense; and

WHEREAS, the Authority has agreed to allow the City, and its contractors and agents (the "City Contractors"), to have access to the Property to perform the Work ("Access"), under certain conditions agreed between the Authority and the City; and

WHEREAS, the Authority and the City wish to memorialize their agreement as to the manner in which Access to the Property shall be afforded and the Work shall be performed by the City and the City Contractors.

NOW THEREFORE BE IT RESOLVED by the Union County Improvement Authority that the Authority may execute the Site Access and Demolition Agreement with the City in the form attached hereto, and

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

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

NAMES	AYE	NO	ABSTAIN	ABSENT
Anthony R. Scutari, Chairperson	✓			
Carolyn Vollero, V. Chairperson				✓
John Salerno, Secretary				✓
Joseph W. Miskiewicz, Treasurer				✓
Sebastian D'Elia, Member	✓			
Linda Hines, Member				✓
Samuel T. McGhee, Member	✓			
Cherron Rountree, Member	✓			
Bryan Thomas Tomko, Member	✓			

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING AN AGREEMENT WITH THE CITY OF LINDEN FOR SITE ACCESS AND DEMOLITION OF STRUCTURES ON BLOCK LOT IN THE ST. GEORGE'S AVENUE REDEVELOPMENT AREA** is a true copy of a resolution adopted by the governing body of the Authority on December 4, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: Sebastian D'Elia
 John Salerno, Secretary
 SEBASTIAN D'ELIA, A / SECRETARY

Dated: December 4, 2013
 (SEAL)

SITE ACCESS AND DEMOLITION AGREEMENT

This Site Access and Demolition Agreement ("Agreement") dated this ____ day of December 2013, is made by and between the UNION COUNTY IMPROVEMENT AUTHORITY, a public body corporate and politic of the State of New Jersey, with offices at 1499 Routes 1 & 9, Rahway, New Jersey 07065 (the "Authority") and the CITY OF LINDEN, a municipal corporation of the State of New Jersey, with offices at 301 North Wood Avenue, Linden, New Jersey 07036 (the "City"); the City together with the Authority may be referred to herein as the "Parties".

WITNESSETH

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*, as amended from time to time ("Act"), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Authority is the owner of property at 1100-1122 East Baltimore Avenue, Linden, New Jersey, aka Lots 5, 6, 7, and 8 on Block 91 on the tax maps of the City, located within the St. George's Avenue Redevelopment Area, for which the City has adopted a Redevelopment Plan pursuant to the Act (the "Property"); and

WHEREAS, in order to effectuate the redevelopment of the Property, it has become necessary to demolish the remaining structures on the Property; and

WHEREAS, the Parties therefore wish to affect the complete demolition of the existing structures on the Property and the removal from the Property of all debris associated with such demolition (collectively, the "Work"), to be performed by the City at its sole cost and expense;

WHEREAS, the Authority has agreed to allow the City, and its contractors and agents (the “City Contractors”), to have access to the Property to perform the Work (“Access”), under certain conditions agreed between the Parties; and

WHEREAS, the Parties desire to memorialize their agreement as to the manner in which Access shall be afforded and the Work shall be performed.

NOW, THEREFORE, for good and valuable consideration and the mutual promises and covenants contained herein, as set forth herein, and intending to be bound hereby, the Parties agree as follows:

1. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated into this Agreement.

2. **Site Access for Work.** The Authority hereby grants permission to the City and the City Contractors, to enter the Property, at no cost to the Authority, in order to perform the Work. All Access to the property by the City and City Contractors shall be conducted during business hours on business days upon no less than one (1) day’s advance notice, and the Authority shall have the right, but not the obligation, to have representatives present during each such Access in order to observe the Work and any other activities. All Work performed by the City and the City Contractors shall be done in a good and workmanlike manner, at the City’s sole cost and expense. The City shall be responsible, if requested by the Authority, to restore the land component of the Property to a condition reasonably the same as that which existed prior to any entry.

3. **Disposal of Debris.** The City shall ensure the proper handling, transportation and off-site disposal of all soil, debris and waste generated in connection with the City’s and the City Contractors’ performance of the Work (collectively, “Waste Materials”), in strict compliance

with all applicable environmental laws, at facilities licensed to accept Waste Materials, at the City's sole cost and expense.

4. **Personnel.** The City represents that it has engaged, employed or will employ, at its own cost and expense, all personnel required to perform the Work. Such personnel shall not be considered employees of or have any contractual relationship whatsoever with or to the Authority.

5. **Duration of the Rights of Parties.** The rights bestowed and obligations imposed by this Agreement shall continue until the earlier of the completion of the Work as agreed between the Parties, or the termination of the Agreement, except where expressly noted to the contrary herein.

6. **Release.** As consideration for Access to the Property, the City hereby waives, releases and discharges the Authority, and its respective directors, officers, employees and agents, from any and all present or future claims, causes of action, or demands that the City now has or may hereafter accrue on account of or in any way growing out of any and all known and unknown, and foreseen or unforeseen, bodily or personal injuries (including death) or property damage and the consequences thereof resulting, or which may result, from the City's presence upon the Property or the use of any equipment or procedures, while entering or leaving the Property and/or performing the Work. The provisions of this paragraph shall survive the termination of this Agreement.

7. **Indemnity.** The City shall indemnify, defend and hold harmless the Authority, and its respective directors, officers, employees and agents, from and against any and all liabilities, losses, damages, costs and expenses (including attorneys' fees and court costs) which the Authority and its directors, officers, employees and agents hereafter may suffer in connection with any claim, demand, action or right of action (whether at law or in equity) brought or asserted by any third party because of any bodily or personal injury (including death) or property damage and the consequences thereof to the extent caused by the City's or the City Contractors'

negligent acts, errors, omissions, or willful misconduct related to the City's or the City Contractors' respective performance of any Work or services on the Property, or while entering or leaving the Property. The provisions of this paragraph shall survive the termination of this Agreement.

8. **Insurance.** The City and the City Contractors must carry and maintain in full force and effect, for the duration of this Agreement, and any supplement thereto, appropriate insurance coverage acceptable to the Authority, prior to any Access of the Property. The City and the City Contractors must provide the Authority with their respective insurance certificates prior to the commencement of the Work, or any time thereafter, at the request of the Authority, until the expiration of this Agreement. The policies shall be issued by an insurance company or companies authorized to do business in the State of New Jersey. Insurance certificates must be presented documenting coverage for the following: workers compensation and employer's liability, commercial general liability and property damage and commercial automobile liability. All insurance certificate(s) must name the Authority as an additional insured on the respective policy.

9. **Compliance with Laws.** The City and the City Contractors shall perform all Work at no cost to the Authority and in compliance with all applicable laws. While on the Property, the City shall take necessary precautions for the safety of its employees and the City Contractors, and all such persons shall comply with all applicable federal, state and local laws and regulations (including occupational safety and environmental protection statutes and regulations) in performing Work activities hereunder, and shall comply with any directions of the Authority relating to safety, security, traffic and like matters with respect to the Property.

10. **Governing Law.** This Agreement and the rights and obligations of the Parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New Jersey.

11. **Assignment of Agreement.** The City shall not assign its rights of Access granted under the terms of this Agreement without the prior written consent of the Authority.

12. **Revocation of Access Rights.** It is hereby understood and agreed that the Authority reserves the right to revoke the Access rights provided to the City and the City Contractors under this Agreement at any time, for any reason, upon giving not less than five (5) days' prior written notice to the City. In the event that the Authority exercises its right to revoke the Access rights, the City and the City Contractors shall retain no other rights of Access to the Property.

13. **Title or Ownership of Premises.** This Agreement is merely a license and does not give the City or the City Contractors any interest in the Property or any right of a lessee or tenant under the laws of the State of New Jersey or any other, applicable federal, state and local laws and ordinances. The City further understands and agrees that it will not assert any action against the Authority that asserts the rights of a lessee or tenant.

14. **Counterparts.** This Agreement may be executed in any number of counterparts, and each such counterpart shall, for all purposes, be deemed an original instrument, but all such counterparts together shall constitute but one and the same agreement. Facsimile and electronic mail signatures of the undersigned parties shall have the same force and effect as original signatures.

15. **Notices.** Any notices or other communications provided for hereunder shall be given in writing to the other party as follows:

To the Authority: Union County Improvement Authority
1499 Routes 1 & 9
Rahway, New Jersey 07065
Attn: Daniel Sullivan, Executive Director
Email: dsullivan@ucia.org

With a copy to: Jonathan Williams, Esq.
DeCotiis, FitzPatrick & Cole, LLP
Glenpointe West
500 Frank W. Burr Boulevard
Teaneck, New Jersey 07666
Email: jwilliams@decotiislaw.com

To the City: City of Linden
301 North Wood Avenue
Linden, New Jersey 07036
Attn: ____

With a copy to: William W. Northgrave, Esq.
McManimon Scotland & Baumann, L.L.C.
75 Livingston Avenue
Roseland, NJ 07068
Email: wnorthgrave@msbnj.com

All notices hereunder shall either be (a) hand-delivered, (b) deposited with a recognized national courier (e.g. Fed Ex or U.P.S.) or (c) mailed by certified mail, return receipt requested, postage prepaid. All notices shall be effective from the date of delivery or refusal of delivery. Notices may be emailed, so long as they are also provided in hard copy by one of the methods described above.

16. **Parity.** Each Party warrants to the other that it has been represented by independent counsel, and, therefore, the rule of construction which provides that this Agreement shall be construed against the drafter shall not apply.

17. **Entire Agreement.** This Agreement constitutes the entire Agreement concerning the subject matter hereof and supersedes any and all prior representations, understandings, and agreements between the City and the Authority with respect to such subject matter. If there is a

conflict between and among this Agreement and any other documents or representations, this Agreement shall be the final expression of the City's and the Authority's intents. Amendments to this Agreement must be in writing and signed by both Parties or shall be considered without effect.

IN WITNESS WHEREOF, the Parties have hereunto set their hand as of the date first written above.

ATTEST:




~~John Salerno, Secretary~~

SEBASTIAN D'ELIA, A/SECRETARY

UNION COUNTY IMPROVEMENT AUTHORITY

By:


Anthony R. Scutari, Chairman

ATTEST:

CITY OF LINDEN

By: _____

Member Portree introduced and moved the adoption of the following

resolution and Member D'Gha seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING SETTLEMENT OF MORRIS LINDEN ASSOCIATES, LLC AND THE
UNION COUNTY IMPROVEMENT AUTHORITY V. CITY OF LINDEN, PLANNING
BOARD OF THE CITY OF LINDEN, AND LINDEN PROPERTY HOLDINGS, LLC,
DOCKET NOS. UNN-L-0036-13 AND UNN-L-0039-13**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by ordinance of the Union County Board of Chosen Freeholders as a public body corporate and politic of the State of New Jersey 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; and

WHEREAS, on or about January 3, 2013, Morris Linden Associates, LLC ("Morris Linden") filed a lawsuit against the City of Linden (the "City"), the Planning Board of the City of Linden (the "Planning Board"), and Linden Property Holdings, LLC ("LPH") in the Superior Court of New Jersey, Law Division-Union County, under Docket Number UNN-L-0036-13 (the "Morris Linden Lawsuit"), wherein Morris Linden challenged various actions that were taken by the City and the Planning Board in determining that certain property owned by LPH no longer meets the criteria for designation as an "area in need of redevelopment" pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, *et seq.* ("LRHL"); and

WHEREAS, on or about January 4, 2013, the Authority filed a lawsuit against the City, the Planning Board and LPH in the Superior Court of New Jersey, Law Division-Union County, under Docket Number UNN-L-0039-13 (the "Authority Lawsuit"), wherein the Authority likewise challenged the various actions that were taken by the City and the Planning Board in determining that certain property owned by LPH no longer meets the criteria for designation as an "area in need of redevelopment" pursuant to the LRHL;

WHEREAS, by Case Management Order dated March 19, 2013, the Court consolidated the Morris Linden Lawsuit with the Authority Lawsuit (collectively, the "Consolidated Lawsuit"); and

WHEREAS, during the pendency of the Consolidated Lawsuit, the Authority, Morris Linden, the City, the Planning Board and LPH engaged in settlement negotiations; and

WHEREAS, as a result of these settlement negotiations, the Authority, Morris Linden, the City, the Planning Board and LPH have tentatively agreed to settle the Consolidated Lawsuit pursuant to the terms of a written settlement Agreement that is substantially in the form attached hereto; and

WHEREAS, it is necessary to secure the Authority's approval of the Agreement, before the settlement between these parties can be finalized;

NOW, THEREFORE, BE IT RESOLVED THAT THE UNION COUNTY IMPROVEMENT AUTHORITY hereby approves the settlement of the Consolidated Lawsuit pursuant to the terms of a written settlement Agreement that is substantially in the form attached hereto; and

BE IT FURTHER RESOLVED that the Union County Improvement Authority hereby authorizes the Executive Director to execute a written settlement Agreement that is substantially in the form attached hereto as Exhibit A, **subject to** the Authority's prior receipt of funds for reimbursement of costs to which it is entitled pursuant to the January 4, 2005 Redevelopment Agreement. These funds shall be in an amount that is **not less** than FIFTY-FIVE THOUSAND, NINE-HUNDRED THIRTY-FIVE and 81/100 DOLLARS (\$55,935.81); and

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

The foregoing resolution was adopted by the following roll call vote:

Recorded Vote

NAMES	AYE	NO	ABSTAIN	ABSENT
Anthony R. Scutari, Chairperson	✓			
Carolyn Vollero, V. Chairperson				✓
John Salerno, Secretary				✓
Joseph W. Miskiewicz, Treasurer				✓
Sebastian D'Elia, Member	✓			
Linda Hines, Member				✓
Samuel T. McGhee, Member	✓			
Cherron Rountree, Member	✓			
Bryan Thomas Tomko, Member	✓			

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING SETTLEMENT OF MORRIS LINDEN ASSOCIATES, LLC AND THE UNION COUNTY IMPROVEMENT AUTHORITY V. CITY OF LINDEN AND LINDEN PROPERTY HOLDINGS LPH, DOCKET NOS. UNN-L-0036-13 AND UNN-L-0039-13** is a true copy of a resolution adopted by the governing body of the Authority on December 4, 2013.

UNION COUNTY IMPROVEMENT AUTHORITY

By: Sebastian D'Elia
John Salerno, Secretary

SEBASTIAN D'ELIA, A / SECRETARY

Dated: December 4, 2013
(SEAL)

AGREEMENT

This **AGREEMENT**, made this _____ day of November, 2013, between **The Morris Companies, Morris Linden Associates, LLC, Morris Linden Airport Associates**, all having a principal place of business at 350 Veterans Boulevard, Rutherford, New Jersey 07070 (hereinafter the "Morris Entities"); **Linden Property Holdings LLC**, a Delaware Limited Liability Company having a principal place of business at 1361 Alps Road, Wayne, New Jersey 07470 (hereinafter "LPH"); **The City of Linden**, a municipal corporation of the State of New Jersey, with offices at 301 North Wood Avenue, Linden, New Jersey (hereinafter "City of Linden"); **The Planning Board of the City of Linden**, the municipal planning board of the City of Linden, with offices at 301 North Wood Avenue, Linden, New Jersey (hereinafter, "Linden Planning Board"); **The Union County Improvement Authority**, a County Improvement Authority established pursuant to the County Improvement Authorities Law, *N.J.S.A. 40:37A-44 et. seq.*, having a principal place of business at the Union County Administration Building, 10 Elizabethtown Plaza, Elizabeth, New Jersey ("hereinafter the "UCIA"). Where the context requires it, the City of Linden, The Planning Board of the City of Linden, and The Union County Improvement Authority are hereinafter referred to collectively as "The Governmental Entities."

W I T N E S S E T H:

WHEREAS, LPH is the owner of Block 587, Lots 1 and 2.01 as shown on the Tax Map of the City of Linden together with rights, easements, licenses, permits and other interests in real estate appurtenant to Block 587, Lots 1 and 2.01 (howsoever such interests may be characterized) (hereinafter "the LPH Property"); and

WHEREAS, the LPH Property was previously designated by the City of Linden as being in need of redevelopment and Redevelopment Plans were adopted by the City of Linden providing for the acquisition of the LPH Property by eminent domain pursuant to the Local

Redevelopment and Housing Law, *N.J.S.A.40A:12A-1* et seq., (hereinafter “LRHL”) which actions have been contested by LPH; and

WHEREAS, Morris Linden Associates, LLC was designated by the City of Linden as redeveloper of the LPH Property, which designation has been contested by LPH; and

WHEREAS, The Union County Improvement Authority was designated by the City of Linden as redevelopment entity respecting the LPH Property, which designation has been contested by LPH; and

WHEREAS, by Resolution adopted October 9, 2012, the Linden Planning Board recommended to the governing body of the City of Linden that the LPH Property does not satisfy the criteria for designation as an area in need of redevelopment and recommended that the City of Linden discontinue such designation; and

WHEREAS, by Resolution 2012-414 adopted November 21, 2012, the City of Linden adopted the recommendation of the Linden Planning Board and to rescinded the designation of the LPH Property as an area in need of redevelopment; and

WHEREAS, there currently is pending in the Superior Court of New Jersey, Law Division, Union County certain litigations by and among the parties hereto contesting the legality of certain actions taken by the Linden Planning Board and Linden City Council in respect of the LPH Property, and asserting rights and interests in respect of the LPH Property, to wit: (a) *Morris Linden Associates, LLC v. City of Linden; Planning Board of the City of Linden and Linden Property Holdings, LLC*, Docket No. UNN-L-0036-13, filed on or about January 3, 2013; (b) *Union County Improvement Authority v. City of Linden; Planning Board of the City of Linden and Linden Property Holdings, LLC*, Docket No. UNN-L-0039-13, filed on or about January 4, 2013; and (c) *Linden Property Holdings, LLC v. City of Linden*, Docket No. UNN-L-1339-12, filed on or about April 11, 2012; (hereinafter, the “Pending Litigations”); and

WHEREAS, on or about October 10, 2013 the parties hereto participated in a settlement conference before the Hon. Linda R. Feinberg, A.J.S.C. (retired) with the objective of resolving the Pending Litigations and other present and potential future issues respecting the parties' respective claims in respect of the LPH Property; and

WHEREAS, it is the intention of the parties hereto that this Settlement Agreement enable LPH, as record owner of the LPH Property, and LPH's successors in interest, to own, control, sell, lease, develop for any lawful use, or otherwise deal with the LPH Property free of claims by, or interference from, the Morris Entities and the UCIA; and

WHEREAS, the terms of the within Agreement do not require the appropriation or expenditure of funds by the Governmental Entities;

NOW THEREFORE, in consideration of the foregoing and the mutual agreements and covenants herein contained, and intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. **Effective Date.** The Effective Date of the within Agreement shall be the date all of following has been accomplished: a) the full execution of the within Agreement by all parties hereto; b) approval in writing in accordance with law by the Governmental Entities and delivery of such approvals to the parties hereto; and c) adoption of an Ordinance by the City of Linden rescinding Ordinance 56-09 as provided in Paragraph 4 hereof and expiration of the period of appeal therefrom.

2. **Dismissal of Pending Litigations.** Within ten (10) days of the execution of this Agreement, the Pending Litigations shall be dismissed with prejudice and without costs to any party by way of Consent Orders of Settlement and Dismissal in the form annexed hereto as Exhibits A and B ("Consent Judgments").

3. **Dismissal of Contractual Claims.** The dismissal with prejudice of the Pending Litigations shall include the dismissal of all claims made or which could have been made in the Pending Litigation, including, without limitation, the contractual claims of Morris Linden Associates, LLC against the City of Linden previously severed by the Court.

4. **Rescission of Ordinance 56-09.** The City of Linden shall immediately consider rescission of Ordinance 56-09 adopted February 21, 2012 designating the UCIA as redevelopment entity for the LPH Property. UCIA hereby agrees to accept and acquiesce in such rescission of its designation as redevelopment entity for the LPH Property if such action is taken by the City.

5. **Stipulation Respecting Prior Redevelopment Measures.** The Governmental Entities and the Morris Entities stipulate and agree that as of the Effective Date, there shall be deemed to exist no valid or enforceable redevelopment measures adopted under the LRHL affecting or in any way applicable to the LPH Property, including, without limitation, (a) any designation of the LPH Property as in need of redevelopment; (b) any Redevelopment Plan affecting the LPH Property; (c) any designation of a redeveloper for the LPH Property, including without limitation, Morris Linden Associates, LLC as redeveloper of the LPH Property; and (d) upon compliance with Paragraph 4 hereof, the designation of UCIA as redevelopment entity with respect to the LPH Property.

6. **Stipulation Respecting Purposes of Agreement.**

a. The Governmental Entities and the Morris Entities acknowledge that LPH is entering into the within Agreement for the purpose of securing its unfettered ability (and the unfettered ability of its successors in interest) to own, control, sell, lease, develop for any lawful use, or otherwise deal with the LPH Property: i) free from any redevelopment regime under the LRHL, ii) free from any claims of the Morris Entities or UCIA in respect of the Property, and

iii) free from any objections, opposition or actions of the Morris Entities or UCIA of any kind or description whatsoever that would delay, hamper, impede or prevent the ability of LPH (or LPH's successors in interest) from developing the LPH Property for any lawful use.

b. LPH and the Governmental Entities acknowledge that the Morris Entities are entering into the within Agreement and accepting the consideration provided for in this Agreement for the purpose of resolving all claims asserted or which could have been asserted in the Pending Litigations, including, without limitation, any and all claims of the Morris Entities to the right to redevelop the LPH Property.

7. Provisions Regarding the Development of the LPH Property.

a. **Covenant of Cooperation:** The Morris Entities and UCIA covenant and agree that, to the extent their consent or support is required for the development of the LPH Property for any lawful use, such consent will, upon request, be promptly provided.

b. **Covenant of Non-Interference:** Neither the Morris Entities nor UCIA shall do anything, directly or indirectly, themselves or through others, by any artifice or device whatsoever, to delay, hamper, impede, or prevent the development of the LPH Property for any lawful uses; and each further agrees not to oppose or object to the adoption of any resolutions and ordinances, or the issuance of any approvals, permits and agreements sought by LPH (or its successors in interest) to develop the Property for such uses.

c. **Construction:** The Cooperation and Non-Interference provisions of Section 7 of this Agreement shall be construed in such a manner so as to effectuate the purposes of this Agreement.

8. Municipal Support for Development of the LPH Property. The City of Linden acknowledges the intention of LPH or likely purchasers of the LPH Property to develop the LPH Property for lawful uses. Notwithstanding the invalidation of prior Redevelopment Plan

affecting the LPH Property on grounds other than the appropriateness of the uses permitted under said Plan, the City of Linden hereby reaffirms its desire to promote and encourage the uses described in the invalidated Redevelopment Plans affecting the LPH Property, or with permitted zoned uses.

9. **Non-Applicability.** Nothing in the within Agreement shall be construed to require the City of Linden or any sub-agency thereof to grant any approval or permit respecting the LPH Property except in accordance with law.

10. **Consideration.** In consideration of the Cooperation and Non-Interference Covenants of the within Agreement, the dismissal with prejudice of all claims raised or which could have been raised in the Pending Litigations, and the other mutual covenants and undertakings provided for in this Agreement, LPH shall pay to UCIA the sum of Ten (\$10.00) Dollars, the receipt and adequacy of which is hereby acknowledged by UCIA. In consideration of the Cooperation and Non-Interference Covenants of the within Agreement, the dismissal with prejudice of all claims raised or which could have been raised in the Pending Litigations, and the other mutual covenants and undertakings provided for in this Agreement, LPH shall pay to the Morris Entities, through Morris Linden Associates, LLC, the sum of Three Million Seven Hundred Fifty Thousand (\$3,750,000.00) Dollars, payable as follows:

a. The sum of One Million Five Hundred Thousand (\$1,500,000.00) Dollars within ten days of the First Payment Date. The First Payment Date shall be the latest to occur of (i) full execution of the within Agreement, (ii) the formal and approval of this Agreement by the Governmental Entities in accordance with law, and (iii) the filing and approval by the Court of the Consent Judgments by all governmental parties hereto.

b. The sum of Two Million Two Hundred Fifty Thousand (\$2,250,000.00) Dollars upon the earlier of:

- i. Closing and transfer of title to the LPH Property to a third party purchaser; or
- ii. Twenty-Four months from the First Payment Date.

11. Enforcement of Agreement.

a. Each party acknowledges that irreparable injury may result to the other party and its business and property upon a breach of any provision of this Agreement and that money damages may not be a sufficient remedy for any such breach. Each party therefore agrees that upon any act in violation or threatened violation of any provision hereof, the non-breaching party shall be entitled, in addition to such other remedies now or hereafter may be available at law, to seek equitable relief in the form of a temporary restraining order and/or a permanent injunction prohibiting the breaching party from engaging in any such act, or an order of specific performance enforcing the terms of this Agreement, as the case may be, without proof of damages or posting a bond.

b. This Agreement shall be enforceable by any party hereto by motion in aid of litigant's rights.

12. Release.

a. In consideration of the promises and undertaking set forth herein, as of the Effective Date, the Morris Entities and UCIA hereby releases the City of Linden from any rights or claims the Morris Entities or UCIA may have: a) with respect to any Redevelopment Agreement or designation as redevelopment entity respecting the LPH Property and, b) with respect to any prior redevelopment measures adopted by the City of Linden respecting to the LPH Property.

b. In consideration of the promises and undertakings set forth herein, as of the Effective Date, the Morris Entities and UCIA shall be deemed to have remised, released and

forever discharged LPH and its past, present and future officers, directors, stockholders, attorneys, agents, servants, representatives, employees, subsidiaries, affiliates, partners, parent companies, predecessors and successors in interest, assigns, and all other persons, firms or corporations with whom any of the former have been, are now or may hereafter be affiliated, all of whom and which are hereinafter collectively designated as the Releasee, of and from all debts, liens, obligations, reckonings, promises, covenants, agreements, contracts, endorsements, bonds, specialties, controversies, suits, actions, causes of actions, trespasses, variances, judgments, extents, executions, damages, claims or demands, in law or in equity, which against the said Releasee, the Morris Entities and UCIA ever had, now has or hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever, from the beginning of the world to the date of this Agreement. Without limiting the generality of the foregoing, the Morris Entities and UCIA hereby release the Releasee from any claims made or which could have been made in the Pending Litigations.

c. In consideration of the promises and undertakings set forth herein, as of the Effective Date, LPH shall be deemed to have remised, released and forever discharged the City, the Morris Entities and UCIA and their past, present and future officers, directors, stockholders, attorneys, agents, servants, representatives, employees, subsidiaries, affiliates, partners, parent companies, predecessors and successors in interest, assigns, and all other persons, firms or corporations with whom any of the former have been, are now or may hereafter be affiliated, all of whom and which are hereinafter collectively designated as the Releasee, of and from all debts, liens, obligations, reckonings, promises, covenants, agreements, contracts, endorsements, bonds, specialties, controversies, suits, actions, causes of actions, trespasses, variances, judgments, extents, executions, damages, claims or demands, in law or in equity, which against the said Releasee, LPH ever had, now has or

hereafter can, shall or may have, for, upon, or by reason of any matter, cause or thing whatsoever, from the beginning of the world to the date of this Agreement. Without limiting the generality of the foregoing, LPH hereby releases the City, the Morris Entities and UCIA from any claims made or which could have been made in the Pending Litigations.

d. Expressly excepted from the scope of the releases set forth in Section 12 are the parties' respective obligations under this Agreement.

13. **Morris Entities Bound.** This Agreement shall be binding upon The Morris Entities, Morris Linden Associates, LLC and Morris Linden Airport Associates, LLC, its present and future officers, directors, stockholders, attorneys, agents, servants, representatives, employees, subsidiaries, affiliates, partners, parent companies, predecessors and successors in interest, assigns, and all other persons, firms or corporations with whom any of the former have been, are now or may hereafter be affiliated and any existing or to-be-formed entity related to any of them, it being the intention of the Agreement that the Morris Entities shall not, by any artifice or device whatsoever, interfere with the ownership, use, enjoyment, sale, lease, development, obtaining of governmental approvals by LPH or its assignees respecting the LPH Property.

14. **LPH Entities Bound.** This Agreement shall be binding on LPH, its present and future officers, directors, stockholders, attorneys, agents, servants, representatives, employees, subsidiaries, affiliates, partners, parent companies, predecessors and successors in interest, assigns, and all other persons, firms or corporations with whom any of the former have been, are now or may hereafter be affiliated and any existing or to-be-formed entity related to any of them.

15. **Covenant by LPH.** LPH covenants that until payment of all monetary amounts as provided in Paragraph 10 hereof, LPH shall not: a) mortgage or otherwise encumber with a

monetary encumbrance the LPH Property nor, b) make any distribution to the shareholders of LPH of the proceeds of sale of the LPH Property.

16. **Successors and Assigns; Third-Party Beneficiaries.** This Agreement shall inure to the benefit of and be binding upon the parties and their respective legal representatives, successors and assigns. This Agreement shall survive and inure to the benefit of any third-party buyer, lessee, mortgagee, assignee or transferee of any other interest in the LPH Property (howsoever such interest is characterized) conveyed to such third party by LPH; it being the intention of the parties that the Morris Entities shall be bound to the Cooperation and Non-Interference provisions of the within Agreement regardless of the owner of the Property.

17. **Entire Agreement.** This Agreement contains the final and entire agreement between the parties with respect to the subject matters hereof. This Agreement may not be changed orally but only by an instrument in writing and signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

18. **Governmental Authorizations.** By their execution hereof, the Governmental Entities represents that the making and execution of the within Agreement has been duly authorized by such governmental entity in accordance with law and that a true copy of authorizing resolutions or ordinances is annexed hereto.

19. **Severability.** If any portion of this Agreement is found to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect or invalidate any other portions of this Agreement. Any court of competent jurisdiction may so modify the objectionable provision as to make it valid, reasonable and enforceable.

20. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

21. **Governing Law.** This Agreement shall be construed and interpreted in accordance with the laws of the State of New Jersey.

22. **Enforcement.** In addition to such remedies as may be provided by law for breach of contract, specific performance of the within Agreement may be enforced by application in aid of litigant's rights in the Pending Litigations.

23. **Captions.** The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof, and shall not constitute a part of this Agreement.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

THE MORRIS COMPANIES

LINDEN PROPERTY HOLDINGS LLC

BY: _____

BY: _____

MORRIS LINDEN ASSOCIATES, LLC

THE CITY OF LINDEN

BY: _____

BY: _____
RICHARD J. GERBOUNKA, MAYOR

**MORRIS LINDEN AIRPORT
ASSOCIATES**

**UNION COUNTY IMPROVEMENT
AUTHORITY**

BY: _____

BY: _____
DANIEL SULLIVAN,
A/EXECUTIVE DIRECTOR