

RESOLUTION NO.: 63-2014

Member Salerno introduced and moved the adoption of the following resolution and Member Vollero seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
APPROVING THE MINUTES OF THE REGULAR MEETING AND THE
MINUTES OF THE EXECUTIVE SESSION OF JUNE 4, 2014.**

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, pursuant to its By-Laws, makes and retains minutes of its meetings, including its Regular Meetings, and also makes and retains minutes of any Executive Sessions that occur during a meeting; and

WHEREAS, the Authority has prepared minutes of its Regular Meeting of June 4, 2014, and minutes of its Executive Session of June 4, 2014 (the "Minutes"), and has presented the Minutes to the Commissioners for review;

NOW, THEREFORE, BE IT RESOLVED by the Union County Improvement Authority that the Minutes are hereby approved and released for publication in accordance with law.

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

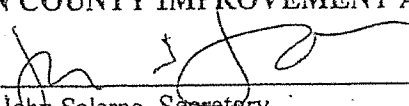
RECORD OF VOTE	YEA	NAY	ABSTAIN	MOTION	ABSENT	SECOND
Seb D'Elia Commissioner					✓	
Linda Hines Commissioner			✓			
Steve Hockaday Commissioner	✓					
Sam McGhee Commissioner					✓	
John Salerno Secretary	✓			✓		
Bryan Tomko Treasurer					✓	
Carolyn Vollero Commissioner	✓					✓
Cherron Rountree Vice Chairman	✓					
Tony Scutari Chairman			✓			
TOTAL:	4	0	2		3	

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING THE MINUTES OF THE REGULAR MEETING AND THE MINUTES OF THE EXECUTIVE SESSION OF JUNE 4, 2014** is a true copy of a resolution adopted by the governing body of the Authority on July 2, 2014.

UNION COUNTY IMPROVEMENT AUTHORITY

By:


John Salerno, Secretary

Dated: June 4, 2014
(SEAL)

RESOLUTION NO.: 64-2014

Member Salerno introduced and moved the adoption of the following resolution and Member Vallero 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:

RECORD OF VOTE	YEA	NAY	ABSTAIN	MOTION	ABSENT	SECOND
Seb D'Elia Commissioner					✓	
Linda Hines Commissioner	✓					
Steve Hockaday Commissioner	✓					
Sam McGhee Commissioner					✓	
John Salerno Secretary	✓			✓		
Bryan Tomko Treasurer					✓	
Carolyn Vollero Commissioner	✓					✓
Cherron Rountree Vice Chairman	✓					
Tony Scutari Chairman	✓					
TOTAL:	6	—	—		3	

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 July 2, 2014.

UNION COUNTY IMPROVEMENT AUTHORITY

By:


John Salerno, Secretary

Dated: June 4, 2014

(SEAL)
1679797

Member Sulerno introduced and moved the adoption of the following

resolution and Member Vollero seconded the motion:

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
("AUTHORITY") AUTHORIZING THE EXECUTIVE DIRECTOR TO
TAKE CERTAIN ADDITIONAL ACTIONS AS TO CAMBRIDGE CAPITAL
CORP. AND TIOGA ABC RELATING TO THE RENEWABLE ENERGY
PROGRAM**

WHEREAS, the Authority has undertaken the development and implementation of a program (the "Renewable Energy Program") for the financing, design, permitting, acquisition, construction, installation, operation and maintenance of renewable energy capital equipment and facilities such as solar panels, including any related electrical modifications or other work required or convenient for the installation of such systems (collectively, the renewable energy capital equipment and facilities, the "Renewable Energy Projects") for and on behalf of the County and local governmental units within the County (the "Local Units"); and

WHEREAS, on August 31, 2010, the Authority issued "Request for Proposals for a Developer of Photovoltaic Systems with respect to certain Local Government Facilities in the County of Union, New Jersey" (the "RFP") to design, permit, acquire, construct, install, operate and maintain the Renewable Energy Projects; and

WHEREAS, the Authority selected and designated Tioga Solar Union County 1, LLC (the "Company") as the successful respondent to the RFP and thereafter entered into a Lease Agreement, a Power Purchase Agreement and certain other agreements with the Company and others in furtherance thereof; and

WHEREAS, on May 4, 2011, the Authority issued its \$15,190,000 County of Union Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011 (Federally Taxable) (the Bonds", of which \$13,160,000 is presently outstanding) to finance up to 70% of the costs of the Renewable Energy Projects, with the Company financing the balance of such costs; and

WHEREAS, the lease payments by the Company under the Lease Purchase Agreement were designed to be sufficient to pay debt service on the Bonds; and

WHEREAS, Tioga Energy, Inc., the parent of the Company ("Tioga Energy") provided a guaranty, capped at a monetary amount of \$4,000,000, of the Company's obligations under, among other things, the Lease Purchase Agreement; and

WHEREAS, the Renewable Energy Projects procured under the Renewable Energy Program are, in all material respects, complete, lien free, in service and generating energy and revenues, with such revenues being principally derived from (i) the sale of electric energy to the local unit hosts under a Power Purchase Agreement, and (ii) the sale of Solar Renewable Energy Certificates ("SRECs") to utilities; and

WHEREAS, Tioga Energy, which was engaged in the solar energy business throughout the United States, advised the Authority that on April 30, 2013, it (not the Company) initiated an assignment

for the benefit of creditor's under California law ("ABC process") in order to liquidate and dissolve its business (after the initiation of such process, Tioga Energy is referred to as "Tioga ABC"); and

WHEREAS, due principally to a substantial drop in the market value of SRECs from the time the Bonds were issued (over \$600 per SREC) to Spring 2013 (approximately \$120 per SREC), the Renewable Energy Projects do not presently generate sufficient revenues to allow the Company to make lease payments that cover debt service on the Bonds in full; and

WHEREAS, effective May 1, 2013, the Company discontinued making full lease payments under the Lease Purchase Agreement, and on May 4, 2013 the Authority declared the Company in default thereunder; and

WHEREAS, the Authority submitted a claim in the amount of \$4,000,000 under the Guaranty by Tioga Energy against the assets of the assignee, Tioga ABC; and

WHEREAS, representatives of Tioga ABC, which currently holds the membership interests in the Company, is also charged with finding a substitute owner of the Company, subject to the consent of the Authority, following the liquidation and dissolution of Tioga ABC, and toward that end Tioga ABC has sent a letter which is attached hereto as Exhibit A, inviting certain parties to submit a proposal to Tioga ABC to acquire the ownership interests in the Company and to provide for the continued operation and maintenance of the Renewable Energy Projects; and

WHEREAS, as a result of the aforementioned solicitation, Tioga ABC has received proposals in various forms from five (5) companies, namely S-Power, A.F. Mensah, GP Renewables & Trading, Nautilus Solar Energy and Cambridge Capital Corp.; and

WHEREAS, it is in the best of interests of the Authority and the taxpayers of Union County to settle the claim against the assets of Tioga ABC, and to evaluate proposals and consent to a successor owner of the Company, in an expeditious a manner as possible and to grant sufficient authority to the officers of the Authority to do so; and

WHEREAS, at this point in the evaluation process, the Authority has identified Cambridge Capital Corp's proposal as the potentially most advantageous in terms of that proposal's beneficial impact on the Renewable Energy Program's financial situation; and

WHEREAS, the Authority had previously designated Cambridge Capital Corp for the purpose of a thirty (30) day due diligence period, resulting in a series of document reviews and discussions as to financial and operational aspects of the Renewable Energy Projects; and

WHEREAS, it is in the best financial and operational interest of the Authority and the Renewable Energy Program to recommend to Tioga ABC that Tioga ABC consider Cambridge Capital Corp as successor owner of the Company.

WHEREAS, Tioga ABC has subsequently entered into an asset purchase agreement with Cambridge Capital Corp (see Attachment A) pending consent of the Authority (and the trustee).

WHEREAS, it is in the best interest of the Authority to consent to the asset purchase agreement as between Tioga ABC and Cambridge Capital Corp, pending completion and agreement of certain

Renewable Energy Program Documents as between the Authority and Cambridge Capital Corp, (in addition to the consent of the trustee) in accordance with the terms of the attached term sheet (see Attachment B).

NOW, THEREFORE BE IT resolved by the Union County Improvement Authority that:

1. The Executive Director is authorized, directed and empowered to consent to the attached asset purchase agreement as between Tioga ABC and Cambridge Capital Corp, pending successful completion and agreement on the various Renewable Energy Program documents (in accordance with the attached term sheet) as negotiated between the Executive Director and Cambridge Capital Corp.
2. This resolution shall take effect immediately.

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

RECORD OF VOTE	YEA	NAY	ABSTAIN	MOTION	ABSENT	SECOND
Seb D'Elia Commissioner					✓	
Linda Hines Commissioner	✓					
Steve Hockaday Commissioner	✓					
Sam McGhee Commissioner					✓	✓
John Salerno Secretary	✓			✓		
Bryan Tomko Treasurer					✓	
Carolyn Vollero Commissioner	✓					✓
Cherron Rountree Vice Chairman	✓					
Tony Scutari Chairman	✓					
TOTAL:	6					

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing **RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY ("AUTHORITY") AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ADDITIONAL ACTIONS AS TO CAMBRIDGE CAPITAL CORP. AND TIOGA ABC RELATING TO THE RENEWABLE ENERGY PROGRAM** is a true copy of a resolution adopted by the governing body of the Improvement Authority on July 2, 2014.

UNION COUNTY IMPROVEMENT AUTHORITY

By: John Salerno
John Salerno, Secretary

Date: July 2, 2014
[SEAL]

Member Salerno introduced and moved the adoption of the following resolution and Member Vallero seconded the motion:

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING CHANGE ORDER #001 FOR THE GENRAL CONSTRUCTION OF THE UNION COUNTY FAMILY COURT BUILDING

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

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 (the "Act"); and

WHEREAS, the Authority has entered into a Shared Services Agreement dated November 1, 2011 with the County of Union (the "County"), pursuant to the Uniformed Shared Services and Consolidation Act, N.J.S.A. 40A:65-1, et seq., in which the County has requested that the Authority assist it with the design, financing, management and construction of a new Family Court Building for the Superior Court, County of Union (the "Project") in Elizabeth, New Jersey ("City"), and the Authority has agreed to undertake all actions necessary to implement the Project; and

WHEREAS, on or about May 1, 2013, the Authority published a notice of bids pursuant to New Jersey Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq. for the Construction of the Project (the "Project Services"), and on June 12, 2013, it awarded the contract to the lowest responsible bidder, APS Contracting, Inc. ("Contractor") in the amount of \$33,380,000; and

WHEREAS, due to the delay in the issuance of building permits from the City and an extraordinary number of days lost due to extreme weather conditions, the Contractor has proposed Change Order #1 (see attached) to the Project extending the milestone/completion dates as follows (no cost impact at this time):

- Building Enclosed/Watertight from May 1, 2014 to September 22, 2014
- Substantial Completion date from December 29, 2014 to May 20, 2015

NOW, THEREFORE, BE IT RESOLVED by the Union County Improvement Authority, that Change Order No. 1 to the Project in the form attached hereto and made a part hereof be approved, and the Contract between the Authority and the Contractor be modified to reflect the amended milestone dates as contained herein; and

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

RECORD OF VOTE	YEA	NAY	ABSTAIN	MOTION	ABSENT	SECOND
Seb D'Elia Commissioner					✓	
Linda Hines Commissioner	✓					
Steve Hockaday Commissioner	✓					
Sam McGhee Commissioner					✓	
John Salerno Secretary	✓			✓		
Bryan Tomko Treasurer					✓	
Carolyn Vollero Commissioner	✓					✓
Cherron Rountree Vice Chairman	✓					
Tony Scutari Chariman	✓					
TOTAL:	6					

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING CHANGE ORDER #001 FOR THE GENRAL CONSTRUCTION OF THE UNION COUNTY FAMILY COURT BUILDING is a true copy of a resolution adopted by the governing body of the Improvement Authority on July 2, 2014.

UNION COUNTY IMPROVEMENT AUTHORITY

By: _____

John Salerno, Secretary

Dated: July 2, 2014
(SEAL)

AIA[®] Document G701/CMa[™] – 1992

Change Order - Construction Manager-Adviser Edition

PROJECT (Name and address): Union County Family Court Building 2 Cherry Street Elizabeth, New Jersey 07202	CHANGE ORDER NUMBER: 001 INITIATION DATE:	OWNER: <input checked="" type="checkbox"/> CONSTRUCTION MANAGER: <input checked="" type="checkbox"/> ARCHITECT: <input checked="" type="checkbox"/> CONTRACTOR: <input checked="" type="checkbox"/> FIELD: <input checked="" type="checkbox"/> OTHER: <input type="checkbox"/>
TO CONTRACTOR (Name and address): APS Contracting, Inc. 155 - 161 Pennsylvania Avenue Paterson, NJ 07503	PROJECT NUMBERS: / CONTRACT DATE: June 17, 2013 CONTRACT FOR: General Construction	

THE CONTRACT IS CHANGED AS FOLLOWS:

This Change Order (#001) has been agreed upon for additional time only pursuant to the provisions of Article 8 and 15 of the General Conditions and Section 16.71 of the Supplementary Conditions, certain additional payments and costs for "extensions of time" may be due to the Contractor, by Change Order, prior to the Substantial Completion Date, as revised, and dependent upon actual scheduling impacts over the course of the Project; such costs and payments to be maintained in a "extension of time log" by the Construction Manager and as agreed upon by the Construction Manager, Architect and Contractor

The additional time has been granted due to the delay of the issuance of the Building Permits for the Union County Family Court Building project, as well as the Severe Weather that impacted the project from November 2013 through February 2014.

The following time extensions have been agreed upon in Work Days by the entire project team:

1) Permit Delay

- a. 46 Work Day Time Extension
- b. \$1,700/Day will be granted at the completion of the project so long as the project is completed within the agreed upon substantial completion date of May 20, 2015, which includes the agreed upon time extensions.

2) Severe Weather Delays

- a. 53 Work Day Time Extension
- b. As agreed, APS will be awarded a per day amount of \$2,300/Day for 35 of the 53 Days. Again, this will be granted at the completion of the project so long as the project is completed within the agreed upon substantial completion date of May 20, 2015, which includes the agreed upon time extensions.

The following Milestone Dates will be revised due to this change order (#001) and the time extension of 99 Work Days:

- 1) Building Enclosed/Watertight will move from May 1, 2014 to September 22, 2014.
- 2) Substantial Completion Date will move from December 29, 2014 to May 20, 2015

It has been agreed by all parties, as stated above, that any subsequent cost impacts of these delays will be assessed at the end of the project by all parties.

The original Contract Sum was	\$	33,380,000.00
Net change by previously authorized Change Orders	\$	0.00
The Contract Sum prior to this Change Order was	\$	33,380,000.00
The Contract Sum will be increased by this Change Order in the amount of	\$	0.00
The new Contract Sum including this Change Order will be	\$	33,380,000.00

The Contract Time will be increased by Ninety Nine (99) days.

The date of Substantial Completion as of the date of this Change Order therefore is May 20, 2015.

NOTE: This summary does not reflect changes in the Contract Sum, Contract Time or Guaranteed Maximum Price which have been authorized by Construction Change Directive..

UCIA Board Meeting

UC Family Court Building

July 2, 2014

Project Overview

- Construction of New UCFC - \$33.4 MM
- 77,800 SF Building
- 3,000 SF UCIA Space
- 4-Story LEED Certified Union County Family Courthouse
- 1.02 Acre Site (Tight Working Site)
- 800 Tons of Steel; 3,700 CY of Concrete
- Stone Panel and Curtain Wall Façade
- 18 Month Construction Schedule
- Both Secure & Public Access to the Facility
- 6 State-of-the-Art Courtrooms and Support Facilities
- Adult and Juvenile Accommodations
- Surface Parking Lot w/ Secure Parking Lot for Judges



UCIA Board Meeting

UC Family Court Building

July 2, 2014

1) PERMIT DELAY (46 Working Days)

Task	Original Date (NTP 7/1/2013)	Permit Delay (46 Days)
Construction Start	7/29/2013	10/1/2013
Water Tight	5/1/2014	7/8/2014
Substantial Completion	12/29/2014	3/6/2015
FF&E	1/15/2015	3/24/2015
Transfer Ops/Close out	2/23/2015	4/28/2015
UCFC Open	4/20/2015	6/24/2015

- During the months of March 2013 and June 2013, Birdsall Services Group filed for bankruptcy.
- Netta Architects was then required to contract with new consultants for the Structural, MEP, and Site Civil Portions of the project. All of which were designed by Birdsall Services Group.
- The change in consultants impacted the Building Department Permit review timeline.
- All consultant related questions from the Building Department were put on hold until new Consultants were contracted by Netta Architects.
- By the end of August 2013, all but the MEP consultants were contracted.
- Due the delay of the permit period the Project team requested, and was granted, partial permits for the footings and foundations work.
- Footings and Foundation Work was able to commence on October 1, 2013.
- Full Building Permits were issued on 1/15/2014.

2) WEATHER IMPACT (53 Working Days)

Task	Original Date (NTP 7/1/2013)	Permit Delay (46 Days)	Weather Impact (53 Days)
Water Tight	5/1/2014	7/8/2014	9/22/2014
Substantial Completion	12/29/2014	3/6/2015	5/20/2014
FF&E	1/15/2015	3/24/2015	6/8/2015
Transfer Ops/Close out	2/23/2015	4/28/2015	7/13/2015
UCFC Open	4/20/2015	6/24/2014	9/8/2015

- On October 1, 2013, the footings and foundations work commenced on the project site.
- During the month of November 2013, there were no issues other than normal weather expectations
- During the months of December 2013, January 2014, and February 2014, the project was impacted by severe weather conditions.
- All weather impacted days were documented and noted on the construction daily reports.
- APS requested a time extension of 53 days due to their work being impacted by the weather conditions.
- After a period of negotiations the time extension of 53 days was agreed upon in which 35 would be compensated for at the end of the project.
- It was agreed upon that APS would only receive compensation for these 35 days if an only if the project is substantially completed by the date of 5/20/2014 as listed above.
- It was agreed that APS was impacted on days following the severe weather events as well as the frigid temperatures. The 53 days incorporates unproductive days. The 35 days were the actually amount of days lost by weather events.

UCIA Board Meeting
UC Family Court Building
 July 2, 2014

Line Item	Permits (46 Days)		Weather (35 Days)	
	APS	MAST	APS	MAST
Extended Home Office	\$ 15,921	\$ 5,000	\$ 13,833	\$ -
Insurance	\$ 46,923	\$ 17,692	\$ 40,769	\$ 20,000
Temp Facilities	\$ 5,027	\$ 3,719	\$ 4,368	\$ 4,368
Project Photographs	\$ 1,005	\$ -	\$ 874	\$ -
Supervision	\$ 22,120	\$ 22,120	\$ 36,040	\$ 36,040
Project Management	\$ -	\$ -	\$ 40,280	\$ 40,280
Field Labor Force	\$ -	\$ -	\$ 4,694	\$ 4,694
GC Allowance	\$ 67,033	\$ -	\$ -	\$ -
CM Office Allowance	\$ 8,379	\$ -	\$ 7,280	\$ -
Performance & Payment Bonds	\$ 2,257	\$ -	\$ 2,015	\$ -
Subtotal	\$ 168,666	\$ 48,532	\$ 150,153	\$ 105,382
OH&P (15%)	\$25,299.97	\$ 7,279.74	\$22,522.89	\$15,807.29
Total	\$ 193,966	\$ 55,811	\$ 172,676	\$ 121,189
Cost per day	\$ 4,216.66	\$ 1,213.29	\$ 3,258.03	\$ 2,286.59
Agreed on Amount Per Day*	\$1,700		\$2,300	
Total Paid Out*	\$78,200		\$80,500	

*Payment is contingent on APS meeting substantial completion date of May 20, 2014.

NOT VALID UNTIL SIGNED BY THE OWNER, CONSTRUCTION MANAGER, ARCHITECT AND CONTRACTOR.

MAST Construcion Services, Inc.

CONSTRUCTION MANAGER (Firm name)

96 East Main Street

Little Falls, NJ 07424

ADDRESS

BY (Signature)

Richard Brown

(Typed name)

DATE:

5/30/14

APS Contracting, Inc.

CONTRACTOR (Firm name)

155 - 161 Pennsylvania Avenue

Paterson, NJ 07503

ADDRESS

BY (Signature)

Atanas Nakev

(Typed name)

DATE:

5/23/14

Netta Architects

ARCHITECT (Firm name)

1084 Route 22 West

Mountainside, NJ, 07092

ADDRESS

BY (Signature)

Laurance K. Uher

(Typed name)

DATE:

5-29-14

Union County Improvement Authority

OWNER (Firm name)

1499 US Highway 1

3rd Floor

Rahway, NJ 07065

ADDRESS

BY (Signature)

Dan Sullivan

(Typed name)

DATE:

7/2/14

RESOLUTION NO. 65-2014

Member Silerno introduced and moved the adoption of the following resolution and Member Vallero seconded the motion:

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PREPARATION AND SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW ALL IN CONNECTION WITH THE AUTHORITY'S COUNTY OF UNION GENERAL OBLIGATION LEASE REVENUE REFUNDING BONDS, SERIES 2014 (COUNTY COLLEGE FACILITY PROJECT)

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, on March 8, 2006 the Authority issued its (i) \$2,175,000 County of Union General Obligation Lease Revenue Bonds, Series 2006A (County College Facility Project); (ii) \$38,106,000 County of Union General Obligation Lease Revenue Bonds, Series 2006B (County College Facility Project) (Chapter 12 Supported); and, (iii) \$8,345,000 County of Union General Obligation Lease Revenue Bonds, Series 2006C (County College Facility Project) (collectively, the "Prior Bonds");

WHEREAS, due to certain interest savings that may be derived under present market conditions, the Authority intends to finance, among other things, (i) the refunding of the Prior Bonds, and (ii) the costs of issuance associated with the hereinafter defined Series 2014 Bonds (collectively, the "Series 2014 Project");

WHEREAS, the Authority had made application for approval of the issuance of refunding bonds in 2012 to refund the Prior Bonds, and the Local Finance Board has held a hearing pursuant to N.J.S.A. 40A:5A-7 on April 11, 2012, to review a proposed project financing in an amount not to exceed \$27,000,000 in General Obligation Lease Revenue Refunding Bonds (County College Project - 2012 Refunding) and rendered positive findings;

WHEREAS, the Local Finance Board resolution required that the refunding that the refunding must take place within twelve months from April 11, 2012, and as a result of market conditions the Authority was unable to undertake said refunding;

WHEREAS, present market conditions now provide for the required level of interest savings, and therefor the Authority seeks to proceed with the Refunding, which requires approval from the Local Finance Board;

WHEREAS, the Authority intends to finance the costs of the Series 2014 Project through the issuance of one or more series of the Authority's "County Of Union General Obligation Lease Revenue Refunding Bonds, Series 2014 (County College Facility Project) (the 'Series 2012 Bonds')";

WHEREAS, the Series 2014 Bonds shall be issued pursuant the Act, other applicable law and a bond resolution of the Authority adopted December 7, 2005, as amended and supplemented (the "General Bond Resolution"), as shall be further amended and supplemented by the "Supplemental Resolution Authorizing the Issuance of County of Union General Obligation Lease Revenue Refunding Bonds, Series 20__ (County College Facility Project) of The Union County Improvement Authority" (the "Supplemental Bond Resolution" and together with the General Bond Resolution and all other amendments and supplements thereto, collectively, the "Bond Resolution"); and

WHEREAS, the Authority believes: (i) it is in the public interest to accomplish such purpose; (ii) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the County; (iii) the amounts to be expended for said purpose are not unreasonable or exorbitant; and (iv) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the County and will not create an undue financial burden to be placed upon the Authority or the County.

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

Section 1. The making of an application to the Director of Local Government Services, and/or the Local Finance Board for the purpose of implementing the Project is hereby authorized and approved, and all actions to be taken by the Authority's Chairman and/or Executive Director, the Authority's bond counsel, Law Office of John G. Hudak, Esq., LLC., and all of such parties are hereby approved, and all said parties are hereby authorized and directed to represent the Authority in matters pertaining thereto, including, without limitation, any hearing to be held by the Local Finance Board relating to the Project.

Section 2. The Secretary of the Authority is hereby directed to prepare and file a copy of each of the proposed Financing Documents with the Local Finance Board as part of such application.

Section 3. The Director of Local Government Services and/or the Local Finance Board are hereby respectfully requested to consider such application and to record its findings and recommendations as provided by law.

Section 4. This resolution shall take effect immediately.

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

RECORD OF VOTE	YEA	NAY	ABSTAIN	MOTION	ABSENT	SECOND
Seb D'Elia Commissioner					✓	
Linda Hines Commissioner	✓					
Steve Hockaday Commissioner	✓					
Sam McGhee Commissioner					✓	
John Salerno Secretary	✓			✓		
Bryan Tomko Treasurer					✓	
Carolyn Vollero Commissioner	✓					✓
Cherron Rountree Vice Chairman	✓					
Tony Scutari Chairman	✓					
TOTAL:	6					

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 PREPARATION AND SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW ALL IN CONNECTION WITH THE AUTHORITY'S COUNTY OF UNION GENERAL OBLIGATION LEASE REVENUE REFUNDING BONDS, SERIES 2014 (COUNTY COLLEGE FACILITY PROJECT)" is a true copy of a resolution adopted by the governing body of the Authority on July 2, 2014

UNION COUNTY IMPROVEMENT AUTHORITY

By: John Salerno
John Salerno, Secretary

Dated: July 2, 2014 (SEAL)

RESOLUTION NO. 66-2014

Member Salerno introduced and moved the adoption of the following resolution and Member Rountree seconded the motion:

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING THE POSITION OF DEPUTY DIRECTOR/PROJECT MANAGER OF THE UNION COUNTY IMPROVEMENT AUTHORITY AND DIRECTING THE EXECUTIVE DIRECTOR TO SEARCH FOR POTENTIAL CANDIDATES FOR THE POSITION AND TO REPORT FINDINGS AT THE AUGUST 2014 BOARD MEETING

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 is currently involved in the development, financing, implementation management, administration and supervision of the following projects, including but not limited to, the sale of Sale of Runnells Specialized Hospital, the general construction of the Union County Family Court Building, Renewable Energy Program, management of Union County Golf, the Shared Services Agreement with the Union County Utilities Authority, and the Union County College Campus Project; and

WHEREAS, it is in the best interest of the Authority to examine the need for a position to assist in the management and administration of the aforementioned projects and future projects of the Authority; and

WHEREAS, it has been determined that the position of Deputy Director/Project Manager of the Authority shall be created to work with the Authority and the Executive Director to assist, manage, supervise, and oversee the aforementioned projects and future projects of the Authority; and

WHEREAS, the Executive Director shall advertise the position and to report findings at the August 2014 Authority Board meeting; and

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

1. The Executive Director is directed to search for potential candidates for the position of Deputy Director/Project Manager of the Union County Improvement Authority and report findings at the August 2014 Board meeting.

2. This resolution shall take effect immediately.

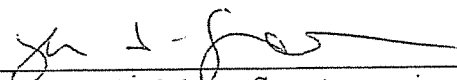
The foregoing resolution was adopted by the following roll call vote:

RECORD OF VOTE	YEA	NAY	ABSTAIN	MOTION	ABSENT	SECOND
Seb D'Elia Commissioner					✓	
Linda Hines Commissioner	✓					
Steve Hockaday Commissioner	✓					
Sam McGhee Commissioner					✓	
John Salerno Secretary	✓			✓		
Bryan Tomko Treasurer					✓	
Carolyn Vollero Commissioner	✓					
Cherron Rountree Vice Chairman	✓					✓
Tony Scutari Chairman	✓					
TOTAL:	6					

CERTIFICATION

I, JOHN SALERNO, Secretary of the Union County Improvement Authority, HEREBY CERTIFY that the foregoing "RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING THE POSITION OF DEPUTY DIRECTOR/PROJECT MANAGER OF THE UNION COUNTY IMPROVEMENT AUTHORITY AND DIRECTING THE EXECUTIVE DIRECTOR TO SEARCH FOR POTENTIAL CANDIDATES FOR THE POSITION AND TO REPORT FINDINGS AT THE AUGUST 2014 BOARD MEETING" is a true copy of a resolution adopted by the governing body of the Authority on July 2, 2014

UNION COUNTY IMPROVEMENT AUTHORITY

By: 
John Salerno, Secretary

Dated: July 2, 2014 (SEAL)