



UNION COUNTY IMPROVEMENT AUTHORITY

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

Resolution No. 48-2019

Date: September 11, 2019

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE CANCELLATION OF UNISSUED AMOUNT OF VARIOUS OUTSTANDING AUTHORITY COUNTY GUARANTEED BONDS

APPROVED AS TO FORM:

Lisa M. da Silva, RMC
Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS

[] YES [] NO ☒ NONE REQUIRED
UNION COUNTY IMPROVEMENT AUTHORITY

Lisa M. da Silva *M. W. B. [Signature]*

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Barnett</i>	✓		✓				
<i>D'Elia</i>	✓		✓			✓	
<i>Hockaday</i>	✓		✓				✓
<i>Lattimore</i>	✓		✓				
<i>Marshall</i>	✓		✓				
<i>Mojica</i>	✓		✓				
<i>Salerno, Secretary</i>	✓		✓				
<i>Huff, Vice Chair</i>	✓		✓				
<i>Bornstad, Chairman</i>		✓					

**RESOLUTION AUTHORIZING THE CANCELLATION OF UNISSUED AMOUNT OF
VARIOUS OUTSTANDING AUTHORITY COUNTY GUARANTEED BONDS**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by an ordinance of the Board of Chosen Freeholders (the "Board of Chosen Freeholders") of the County of Union, New Jersey (the "County"), as a 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 has issued various series of its revenue bonds guaranteed by the County which are currently outstanding and described below ("Outstanding Authority County Guaranteed Bonds"); and

WHEREAS, the Authority desires to cancel the unissued amounts of the Outstanding Authority County Guaranteed Bonds.

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

Section 1. The Authority hereby cancels the unissued amounts of the Outstanding Authority County Guaranteed Bonds as described below:

Bond Issue	Authorized Amount/ Original Issuance	Unissued Amount	Cancellation of Unissued Amount
Linden Theater Redevelopment Project Series 2004	\$2,900,000 \$2,900,000	\$ 0	\$ 0
Union County Child Advocacy Center Project Series 2010	\$3,360,000/ \$2,575,000	\$785,000	\$785,000
Oakwood Plaza-Elizabeth Project Series 2010	\$20,000,000/ \$18,695,000	\$1,305,000	\$1,305,000
Renewal Energy Program Lease Revenue Bonds Series 2011	\$20,000,000/ \$15,190,000	\$4,810,000	\$4,810,000
Family Court Building Project – Elizabeth Series 2012	\$45,000,000/ \$43,125,000	\$1,875,000	\$1,875,000
Oakwood Plaza-Elizabeth Project Series 2015	\$2,200,000/ \$2,179,582	\$20,418	\$20,418
Family Court Building Project-Elizabeth Series 2017	\$8,000,000/ \$7,860,000	\$140,000	\$140,000
Oakwood Plaza-Elizabeth Project Series 2018	\$22,000,000/ \$19,620,000	\$2,380,000	\$2,380,000

Section 2. This Resolution shall take effect immediately.