



Resolution No. 51-2025
 Adoption Date Sept. 9, 2025

Sufficiency of Funds Pats Taylor
 Form and Legality Louis Rainone

**RESOLUTION ACCEPTING THE INTERIM ARBITRAGE ANALYSIS FOR THE
 COMPUTATION OF THE RECOVERY ZONE FACILITY BONDS, SERIES 2010
 (ELBERON/WAKEFERN WAREHOUSE PROJECT)**

WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by an Ordinance of the Board of County Commissioners 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's Recovery Zone Facility Bonds, Series 2010 (Elberon/Wakefern Warehouse Project) debt obligations are subject to certain federal tax requirements, including the arbitrage rebate provisions contained in Section 148(f)(4)(A) of the Internal Revenue Code; and

WHEREAS, the Bonds require an arbitrage rebate calculation to be completed for the period April 24, 2020 through April 24, 2025 and payment, if required, be remitted to the IRS within 60 days after the final maturity date of the Bonds; and

NOW THEREFORE BE IT RESOLVED, the Authority hereby accepts the interim arbitrage analysis and computation for the Recovery Zone Facility Bonds, Series 2010 (Elberon/Wakefern Warehouse Project) debt obligations which determined that the Bonds did not incur any arbitrage rebate or yield restriction liability for the period of April 24, 2020 through April 24, 2025 and no payments are due at this time.

Commissioner	Motion	Second	Yes/Aye	No-Nay	Abstain	Absent
David Barnett			X			
Jonathan Boguchwal	X		X			
Steve Hockaday		X	X			
Terri Riley Hudak			X			
Andrea Mojica			X			
Ahmed Shehata						X
Jenny Davis Toth			X			
Scott Huff, Vice Chairman			X			
Christopher Kolibas, Chairman			X			