

10-2010-4

**RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING PAYMENT OF CERTAIN
COSTS AND EXPENSES OF THE AUTHORITY
FOR THE MONTH OF OCTOBER**

WHEREAS, the costs and expenses set forth on the attached list, having been reviewed and authorized for payment by the Finance Committee with the Chief Executive Officer from funds available for such purpose, are herewith presented to the Authority's Board for final approval and authorization to pay.

RECORDED VOTE:

	YES	NO	ABSTAIN	NOT PRESENT
Fred M. Bado				X
Oren K. Dabney, Sr.	X			
James P. Doran, ED.D	X			
Stephen J. Gallo				X
Frank Lorenzo	X			
Martin T. Martinetti	X			
John A. Peneda	X			
Frank Pestana	X			
John L. Shinnick	X			

The foregoing is a true and complete copy of a resolution of the Hudson County Improvement Authority adopted at a meeting thereof duly called and held on Wednesday, October 13, 2010.



**CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)**

10-2010-5

**RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY DESIGNATING OFFICIAL SIGNATORIES FOR
LEAD AGENCY PROJECT WITH NEW JERSEY DEPARTMENT
OF TRANSPORTATION "ROUTE 280 HARRISON TOWNSHIP
OPERATIONAL IMPROVEMENTS, HARRISON TOWN, KEARNY TOWN**

WHEREAS, the New Jersey Department of Transportation has requested that the Hudson County Improvement Authority act as the local lead agency to administer grant funds from the Federal Highway Administration to the New Jersey Department of Transportation in connection with a project formally known as "Route 280 Harrison Township Operations Improvement, Harrison Town, Kearny Town; and

WHEREAS, this Authority has previously agreed to act in the capacity of lead agency in consultation and partnership with the New Jersey Department of Transportation; and

WHEREAS, pursuant to the Agreement, this Agency prepared specifications and requested responses to a proposal for concept development and feasibility assessment services; and

WHEREAS, pursuant to this request for proposals, representatives of this Authority and the New Jersey Department of Transportation met with certain selected responders and selected Jacobs Engineering Group as the entity to perform the requested services; and

WHEREAS, the Authority by Resolution No. 5-2010-13 awarded a contract to the successful applicant Jacobs Engineering Group with offices located at 299 Madison Avenue, Morristown, New Jersey, 07960 contingent upon authorization of funds from the New Jersey Department of Transportation; and

WHEREAS, the New Jersey Department of Transportation is now prepared to enter into a funding agreement with this Authority pursuant to which funds will be provided to perform the services requested in the Request for Proposals; and

WHEREAS, the New Jersey Department of Transportation has requested this Authority adopt a Resolution designating two individuals to enter into and execute the funding agreement; and

WHEREAS, this Authority is desirous of designating Norman M. Guerra, Chief Executive Officer and Kurt A. Cherry, Executive Director/CFO as the person to execute this funding Agreement on behalf of the Authority.

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

1. The aforementioned recitals are incorporated herein as though fully set forth at length.

2. The Authority hereby authorizes Norman M. Guerra, Chief Executive Officer and Kurt A. Cherry, Executive Director/CFO as the persons authorized to enter into the Funding Agreement as well as any other documents required by the New Jersey Department of Transportation in connection with the project known as "Route 280 Harrison Township Operational Improvements, Harrison Town, Kearny Town.

3. Notice of this action shall be published as required by law.

4. A copy of this Resolution together with a copy of the executed Contract, shall be forwarded to the Clerk of the Board of Chosen Freeholders for public inspection and is also available for public inspection at the offices of the Authority located at 574 Summit Avenue, 5th floor, Jersey City, New Jersey between the hours of 9:00 a.m. and 5:00 p.m.

5. This Resolution shall take effect immediately.

RECORDED VOTE:

	YES	NO	ABSTAIN	NOT PRESENT
Fred M. Bado				X
Oren K. Dabney, Sr.	X			
James P. Doran, Ed.D.	X			
Stephen J. Gallo				X
Frank Lorenzo	X			
Martin T. Martinetti	X			
John A. Peneda	X			
Frank Pestana	X			
John L. Shinnick	X			

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**CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)**

**RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING AN AGREEMENT WITH
VARIOUS VENDORS TO PROVIDE FILL MATERIAL AND
COMPENSATE THE AUTHORITY FOR ACCEPTING THE MATERIAL**

WHEREAS, the County of Hudson is the fee simple owner of approximately 160 acres of property located along the Hackensack River near the intersection of Duncan Avenue and Routes 1 & 9 (also known as Route 440), in Jersey City, New Jersey (the "Lincoln Park West Site"); and

WHEREAS, the Hudson County Improvement Authority (the "HCIA") has been duly created by resolution of the Board of Chosen Freeholders of the County of Hudson, State of New Jersey, duly adopted September 25, 1974, 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. 40:37A-44 et seq.*; and

WHEREAS, the County created the HCIA for the express purpose, among other things, of facilitating the development and financing of public facilities and development projects within the County; and

WHEREAS, the Lincoln Park West Site previously consisted of a golf driving range, a former landfill and low quality wetlands; and

WHEREAS, portions of the former landfill extend throughout the Lincoln Park West Site; and

WHEREAS on behalf of the County of Hudson, the HCIA is managing the closure of the former landfill in accordance with NJDEP's May 20, 2009 Closure and Post-Closure Plan Approval and August 10, 2009 NJDEP Division of Land Use Regulation Permit; and

WHEREAS, in order to complete the closure of the former landfill the HCIA is in need of certain fill material; and

WHEREAS, in order for the HCIA to accept said fill material, it must first be approved for use by the NJDEP in accordance with a Materials Acceptance Protocol; and

WHEREAS, the HCIA published a notice on August 24, 2010 notifying interested and qualified parties of its need of certain fill material; and

WHEREAS, pursuant to the published notice, Donjon Marine Co., Inc. ("Donjon") expressed an interest in supplying up to 325,000 cubic yards of processed dredge materials (PDM) to the Lincoln Park West Site; and

WHEREAS, the fill material to be supplied by Donjon to the HCIA shall be delivered to and unloaded at the Lincoln Park West Site designated by the HCIA; and

WHEREAS, the source of the fill material to be supplied by Donjon originates from the performance of two harbor deepening dredging contracts: the first located in the Hudson River in an area known as the Anchorage Channel (the "Anchorage Project"); and the second located in the Newark Bay and Arthur Kill Channels (the "Newark Bay Project") and the subsequent processing of the fill materials at Donjon's Newark, NJ facility; and

WHEREAS, the Anchorage Project is complete or near completion and the Newark Bay Project is anticipated to begin in October 2010.

WHEREAS, the HCIA is in need of additional materials and expects to receive offers from other companies similar to Don Jon and will, if the material meets all of the requirements of DEP previously referred to, enter into additional agreements to accept fill material and be compensated for same.

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

1. The aforementioned recitals are incorporated herein as though fully set forth at length.

2. The Authority hereby authorizes the Chief Executive Officer and/or Executive Director/ CFO to enter into a Contract with Don Jon Marine Co., Inc. to provide 325,000 cubic yards of fill material to be delivered to a designated location at the Lincoln Park West Site as well as other qualified responders with appropriate fill materials at the best prices that are available.

3. Notice of this action shall be published as required by law.

4. A copy of this Resolution together with a copy of the executed Contract, shall be forwarded to the Clerk of the Board of Chosen Freeholders for public inspection and is also available for public inspection at the offices of the Authority located at 574 Summit Avenue, 5th floor, Jersey City, New Jersey between the hours of 9:00 a.m. and 5:00 p.m.

5. This Resolution shall take effect immediately.

RECORDED VOTE:

	YES	NO	ABSTAIN	NOT PRESENT
Fred M. Bado				X
Oren K. Dabney, Sr.	X			
James P. Doran, Ed.D.	X			
Stephen J. Gallo				X
Frank Lorenzo	X			
Martin T. Martinetti	X			
John A. Peneda	X			
Frank Pestana	X			
John L. Shinnick	X			

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**CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)**

10-2010-7

RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY CONCERNING REVIEW OF THE FINDINGS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON SEPTEMBER 17, 2010 IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:5A-7 WITH RESPECT TO THE ISSUANCE OF COUNTY-GUARANTEED POOLED NOTES (LOCAL UNIT LOAN PROGRAM)

WHEREAS, the Local Finance Board (the "Board") has issued findings in connection with a resolution (the "Resolution") of The Hudson County Improvement Authority (the "Authority") providing for the issuance of not to exceed \$300,000,000 aggregate principal amount of the Authority's County-Guaranteed Pooled Notes (Local Unit Note Program) with respect to a \$30,000,000 project financing on behalf of the Bayonne Local Redevelopment Authority, through the Authority's County-Guaranteed Pooled Note Local Unit Loan Program; and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Authority, within 45 days of receipt of the Board's findings and recommendations, certify by resolution to the Board that the members of the Authority have personally reviewed the findings and recommendations; and

WHEREAS, the members of the governing body of the Authority have personally reviewed the Board's findings on the proposed financing, as set forth in the resolution of the Board attached hereto, as evidenced by a group affidavit of the governing body; and

WHEREAS, failure to comply with this requirement may subject the members of the Authority to the penalty provisions of R.S. 52:27BB-52; and

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

RECORDED VOTE:

	YES	NO	ABSTAIN	NOT PRESENT
Fred M. Bado				X
Oren K. Dabney, Sr.	X			
James P. Doran, Ed.D.	X			
Stephen J. Gallo				X
Frank Lorenzo	X			
Martin T. Martinetti	X			
John A. Peneda	X			
Frank Pestana	X			
John L. Shinnick	X			

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**CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)**

10-2010-8

**RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY DECLARING ITS OFFICIAL INTENT TO REIMBURSE
EXPENDITURES FOR PROJECT COSTS FROM THE PROCEEDS OF
DEBT OBLIGATIONS AND SUPPLEMENTING PRIOR DECLARATION
OF OFFICIAL INTENT**

WHEREAS, the Hudson County Improvement Authority (the "Authority" or the "Issuer") has been duly created by resolution of the Board of Chosen Freeholders of the County of Hudson, State of New Jersey (the "County"), duly adopted September 25, 1974, 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. 40:37A-44 et seq.* (the "Act"); and

WHEREAS, the County has created the Authority for the express purpose, among other things, of facilitating the development and financing of projects within the County; and

WHEREAS, the Authority intends to cause the renovation of a portion of Newport Office Centre VI, located at 570 Washington Boulevard, Jersey City, New Jersey, including the conversion of two floors of the existing parking garage to office space (the "Project"); and

WHEREAS, the Issuer reasonably anticipates to issue obligations (the "Project Bonds"), the interest on which will be excluded from gross income under Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code") to loan the proceeds thereof to the Depository Trust and Clearing Corporation (the "Borrower") in order to undertake and finance the Project; and

WHEREAS, the Borrower may pay for certain costs of the Project (the "Project Costs") prior to the issuance of the Project Bonds with funds of the Borrower that are not borrowed funds; and

WHEREAS, the Issuer desires to preserve its right to treat an allocation of proceeds of the Project Bonds to the reimbursement of Project Costs paid prior to the issuance of the Project Bonds as an expenditure for such Project Costs to be reimbursed for purposes of Sections 103 and 141 through 150, inclusive, of the Code; and

WHEREAS, the Issuer adopted a resolution on February 22, 2010 (the "Prior Resolution") declaring its official intent to reimburse the expenditure of Project Costs; and

WHEREAS, the Prior Resolution provided that the maximum principal amount of the Project Bonds issued to finance the Project was \$10,000,000; and

WHEREAS, the maximum principal amount of Project Bonds issued to finance the Project is now expected to be \$21,226,000,

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Hudson County Improvement Authority as follows:

Section 1. The Issuer reasonably expects to reimburse expenditures of Project Costs paid by the Borrower prior to the issuance of the Project Bonds with proceeds of its Project Bonds.

Section 2. This resolution is intended to be and hereby is a declaration of the Issuer's official intent to reimburse the expenditure of Project Costs paid prior to the issuance of the Project Bonds with the proceeds of same, in accordance with Tres. Reg. § 1.150-2.

Section 3. The maximum principal amount of the Project Bonds expected to be issued to finance the Project is \$21,226,000.

Section 4. The Project Costs to be reimbursed with the proceeds of the Project Bonds will be "capital expenditures" in accordance with the meaning of Section 150 of the Code.

Section 5. No reimbursement allocation will employ an "abusive arbitrage device" under Treas. Reg. §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Code. The proceeds of the Project Bonds used to reimburse the Borrower for Project Costs, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treas. Reg. §1.148-1), of the Project Bonds or another issue of debt obligations of the Issuer, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1).

Section 6. All reimbursement allocations will occur not later than 18 months after the later of (i) the date the expenditure from a source other than the Project Bonds is paid, or (ii) the date the Project is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than 3 years after the expenditure is paid.

Section 7. This resolution shall take effect immediately.

RECORDED VOTE:

	YES	NO	ABSTAIN	NOT PRESENT
Fred M. Bado				X
Oren K. Dabney, Sr.	X			
James P. Doran, Ed.D.	X			
Stephen J. Gallo				X
Frank Lorenzo	X			
Martin T. Martinetti	X			
John A. Peneda	X			
Frank Pestana	X			
John L. Shinnick	X			

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**CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)**

10-2010-9

**RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING EXECUTION OF A ONE YEAR EXTENSION OF A
LEASE AGREEMENT WITH GP SUMMIT ASSOCIATES, LLC**

WHEREAS, the Hudson County Improvement Authority (the "Authority") has maintained a lease with GP Summit Associates, LLC., for office space at 574 Summit Avenue, 5th Floor in the City of Jersey City, County of Hudson, New Jersey; and

WHEREAS, the Authority's lease with GP Summit Associates, LLC. expired on September 30, 2010 ; and

WHEREAS, the Authority is exploring various options in connection with the long range location of its operations, including renewal of existing lease, lease of an alternate location, or purchase of its existing office space or alternate office space; and

WHEREAS, in order to provide the Authority with sufficient time to make an informed decision and gather information regarding all of its options, the Chief Executive Officer and the landlord, GP Summit Associates, LLC have agreed to a one year extension of the present Lease Agreement for the period of October 1, 2010 to September 30, 2011 on the same terms and conditions as in the present Lease Agreement; and

WHEREAS, the leasing of office space at 574 Summit Avenue, in the City of Jersey City, County of Hudson, New Jersey is in the best interest of the Authority.

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

1. The aforementioned recitals are incorporated herein as though fully set forth at length.

2. The Authority hereby authorizes and directs its Chairman, Vice-Chairman, Chief Executive Officer and/or Executive Director, in consultation with the Chairman, to enter into a one (1) year Lease Extension Agreement with GP Summit Associates, LLC, c/o Panepinto Properties, Inc., 30 Montgomery Street, 15th floor, Jersey City, New Jersey for office space at 574 Summit Avenue, Jersey City, New Jersey commencing on or about October 1, 2010 and continuing through on or about September 30, 2011, subject to the availability of funds on an annual basis. Said Lease Agreement shall be substantially in accordance with the terms and conditions set forth in the existing Lease Agreement.

3. The Authority further authorizes and directs its Chairman, Vice-Chairman, Chief Executive Officer and/or Executive Director, , in consultation with the Chairman, to execute and deliver any and all documents which may be necessary to accomplish the rental of office space at 574 Summit Avenue, Jersey City, New Jersey.

4. A copy of this Resolution together with a copy of the executed Lease Agreement shall be forwarded to the Clerk of the County of Hudson for public inspection and shall also be available for public inspection at the offices of the Authority at 574 Summit Avenue, 5th floor, Jersey City, New Jersey.

5. This Resolution shall take effect immediately.

6. This Resolution shall be published as required by law.

RECORDED VOTE:

	YES	NO	ABSTAIN	NOT PRESENT
Fred M. Bado				X
Oren K. Dabney, Sr.	X			
James P. Doran, Ed.D.	X			
Stephen J. Gallo				X
Frank Lorenzo	X			
Martin T. Martinetti	X			
John A. Peneda	X			
Frank Pestana	X			
John L. Shinnick	X			

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**CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)**