

5-2012-3SBM

**RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY MAKING APPLICATION TO THE LOCAL FINANCE
BOARD PURSUANT TO N.J.S.A. 40A:5A-6**

WHEREAS, the Hudson County Improvement Authority (the "Authority") desires to make application to the Local Finance Board for its review and/or approval of a proposed project financing, collectively on behalf of the City of Union City, City of Hoboken, the Township of Weehawken, and the Authority on behalf of the District Management Corporation in connection with the Special Improvement District in the Township of Weehawken, through the Authority's \$300,000,000 County-Guaranteed Pooled Note Local Unit Loan Program, in accordance with Sections 54(a) of the county improvement authorities law (N.J.S.A. 40:37A-54(a)); and

WHEREAS, the Authority believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the local unit or units;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant; and
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units.

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY, AS FOLLOWS:

Section 1. The application to the Local Finance Board is hereby approved, and the Authority's Bond Counsel and financial advisor, along with other representatives of the Authority, are hereby authorized to prepare such application and to represent the Authority in matters pertaining thereto.

Section 2. The Secretary of the Authority is hereby directed to prepare and cause bond counsel to the Authority to file a copy of this resolution with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

Section 4. 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			

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 Tuesday, May 8, 2012.


 ELIZABETH RAMOS, ASSISTANT SECRETARY
 (SEAL)

52-1441773

ID #

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD
APPLICATION CERTIFICATION

APPLICANT'S


NAME: THE HUDSON COUNTY IMPROVEMENT AUTHORITY,
IN THE COUNTY OF HUDSON, NEW JERSEY

I, NORMAN M. GUERRA, CHIEF EXECUTIVE OFFICER OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY, IN THE COUNTY OF HUDSON, NEW JERSEY, DO HEREBY DECLARE:


That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief; and

That this application was considered and its submission to the Local Finance Board approved by the governing body of the Authority on May 8 2012; and

That the governing body of the Authority has notified the local unit of its submission of this application to the Local Finance Board and has made available to each, a true copy of this application.


Norman M. Guerra, Chief Executive Officer

ATTEST:


Elizabeth Ramos,
Assistant Secretary