RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY RATIFYING PAYMENT OF CERTAIN
COSTS AND EXPENSES OF THE AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

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.

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The foregoing is a true and complete copy of a resolution of the Hudson County Improvement Authority adopted at a special meeting thereof duly called and held on Wednesday, October 24, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AUTHORIZING PAYMENT OF CERTAIN COSTS AND EXPENSES OF THE AUTHORITY FOR THE MONTH OF OCTOBER 2012

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.

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CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
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 cities of Jersey City and Union City, the Township of Weehawken, the Town of West New York, and the Parking Authority of 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;

(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 or Assistant 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.

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CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
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 October 24, 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.

ATTEST:

[Signature]
Norman M. Guerra, Chief Executive Officer

[Signature]
Carmen Lozano,
Assistant Secretary
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AGREEING TO SERVE AS ESCROW AGENT IN CONNECTION WITH TRANSACTIONS BETWEEN THE COUNTY OF HUDSON AND WASHINGTON PARK ASSOCIATION OF HUDSON COUNTY

WHEREAS, Washington Park Association had applied for and been awarded a New Jersey Department of Environmental Protection ("DEP") matching Green Acres Grant to install improvements and amenities in Washington Park, Jersey City, Union City and Lincoln Park, Jersey City; and

WHEREAS, the Grant requires a cash grant to be made by the County in the amount of $186,000 to match the grant proceeds; and

WHEREAS, the Washington Park Association is not equipped to take possession of the funds and disburse them in accordance with the project; and

WHEREAS, the County of Hudson and the Washington Park Association have agreed to the designation of the Hudson County Improvement Authority as Escrow Agent to hold said funds and disburse them pursuant to the terms of an Escrow Agreement between all parties; and

WHEREAS, the Authority is desirous of assisting the County of Hudson and the Washington Park Association in accomplishing the design and installation of the improvements and amenities to the parks:

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 Commissioners hereby authorize the Authority and its personnel to serve as Escrow Agent for the Agreement between the County of Hudson and Washington Park Association and authorize the execution of an Escrow Agreement and/or other documents necessary to carry out this project.
3. This resolution will take effect immediately.

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[Signature]

CARMEN LOZANO, ASSISTANT SECRETARY (SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING AN AGREEMENT WITH
RONALD J. GIRONDA, Ph.D. TO PROVIDE AN
EMPLOYEE ASSISTANCE PROGRAM TO AUTHORITY EMPLOYEES

WHEREAS, during the course of their employment with this Authority there may arise a
need on the part of an individual employee for solutions focused counseling and professional
guidance from a licensed psychologist; and

WHEREAS, the Chief Executive Officer and Executive Staff of the Authority are
desirous of providing such an Employee Assistance Program to its employees; and

WHEREAS, employees would participate in the program either by seeking help on
their own or by referral from supervisors and would be at no cost to the employee; and

WHEREAS, the Authority is desirous of entering into a professional services contract
with Ronald J. Gironda, Ph.D., with offices located at 201 Ridge Road, North Arlington, New
Jersey, 07031 to provide these services.

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

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

2. The Authority hereby authorizes the Chairman, Vice-Chairman, Chief Executive
Officer and/or Executive Director/CFO in consultation with the Chairman to execute a
Contract with Ronald J. Gironda, Ph.D., with offices located at 201 Ridge Road, North
Arlington, New Jersey, 07031 to provide an Employee Assistance Program to authority
employees for a period of one year at compensation not to exceed Five Thousand, Two
Hundred Twenty ($5,220.00) Dollars from November 1, 2012 to October 30, 2013.
3. This resolution shall take effect immediately.

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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 24, 2012.

Carmen Lozano, Assistant Secretary (Seal)
RESOLUTION APPROVING THE FILING OF A SPENDING PLAN
FOR 2011 RECYCLING ENHANCEMENT ACT ENTITLEMENT
BY THE HUDSON COUNTY IMPROVEMENT AUTHORITY

WHEREAS, on November 18, 1985, the Board of Chosen Freeholders (the
"Board") of the County of Hudson, New Jersey, designated the Hudson County
Improvement Authority to act as the implementing agency of the Hudson County Solid
Waste Management Plan; and

WHEREAS, P.L. 2007 c.311 et seq. provides for the awarding of Recycling
Enhancement Tax entitlements by the Department of Environmental Protection to
designated solid waste management districts to assist them in the preparation,
revision and implementation of comprehensive solid waste management plans; and

WHEREAS, both the County of Hudson and the Hudson County Improvement
Authority desire such financial assistance to fulfill their responsibilities under the Solid

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

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

2. That the Entitlement Spending Plan be submitted to the Solid and
Hazardous Waste Management Program for a 2011 Recycling Act Tax Entitlement in
the amount of $336,600.00 (a copy of which is appended hereto and made a part
hereof).

3. That the Hudson County Improvement Authority in the person of its
Chairman, Vice Chairman or Chief Executive Officer, in consultation with the Chairman,
is hereby authorized and directed to execute and file such Entitlement Spending Plan
with the Department of Environmental Protection; to provide additional information and
furnish such documents as may be required; and to act as the authorized correspondent
and representative of the County of Hudson and the Hudson County Improvement
Authority.
4. That the Hudson County Improvement Authority does hereby hold the State of New Jersey, and its departments and agencies, harmless from any damages, losses and claims which may arise directly or indirectly from the execution of the Entitlement.

5. That the Hudson County Improvement Authority hereby accepts the terms and conditions set forth in the Act and the guidelines promulgated under it.

6. This resolution shall take effect immediately.

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**CARMEN LOZANO, ASSISTANT SECRETARY**

(SEAL)
SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $46,000,000 COUNTY GUARANTEED SOLID WASTE REVENUE REFUNDING BONDS, SERIES 2012 OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND DETERMINING VARIOUS OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Hudson County Improvement Authority (the "Authority") has been duly created by resolution of the Board of Chosen Freeholders (the "Board") 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, pursuant to the terms of the Act, the Authority is authorized to provide public facilities, as such term is therein defined, within the County and "solid waste facilities," as such term is defined therein and Section 142(a)(6) of the Code (as hereinafter defined), within or without the County; and

WHEREAS, pursuant to and in accordance with the provisions of the Solid Waste Management Act, constituting Chapter 39 of the Pamphlet Laws of 1970, of the State of New Jersey and the acts amendatory thereof and supplemental thereto (the "Solid Waste Act"), the County has been designated as a 'solid waste management district," and as such, is required to, among other things, develop and formulate a Solid Waste Management Plan (the "Plan") and such Plan must include the designation of a department, unit or committee of the County government to supervise the implementation of the Plan (the "Implementing Agency"); and

WHEREAS, pursuant to and in accordance with provisions of the Solid Waste Act, the Board of Chosen Freeholders of the County have developed and adopted a Plan on April 26, 1979, and such Plan has been amended or modified from time to time; and

WHEREAS, pursuant to the provisions of an amendment to the Plan, finally adopted November 18, 1985, the Authority has been designated as the Implementing Agency for the Plan and, in such capacity, the Authority has the power and responsibility to provide for the disposal of solid waste generated within the geographic boundaries of the County and the Authority has previously determined to proceed with the development of a solid waste disposal system (the "System"); and

WHEREAS, in order to provide for such solid waste facilities, the Authority on February 17, 1999 issued its $97,720,000 Solid Waste System Revenue Bonds (the "1999 Bonds") to implement the System; and

WHEREAS, in order to take advantage of a favorable interest rate environment and structure a financing plan the Authority refinanced the 1999 Bonds through the issuance of not to exceed of $84,945,000 County-Guaranteed Solid Waste System Revenue Refunding Bonds, Series 2010, 37902.154 501590.1
consisting of $31,815,000 Series 2010A Bonds (the "Series 2010A Bonds"), $43,655,000 Series 2010B Bonds (the "Series 2010B Bonds"), and $9,475,000 Series 2010C Bonds (Federally Taxable) (the "Series 2010C Bonds," and together with the Series 2010A Bonds and Series 2010B Bonds, the "Initial Refunding Bonds"), which Initial Refunding Bonds were issued as both taxable and tax-exempt; and

WHEREAS, the Initial Refunding Bonds were issued pursuant to the terms of the Act, other applicable law and a bond resolution of the Authority, dated November 10, 2010, and entitled "Resolution Authorizing the Issuance of County-Guaranteed Solid Waste Revenue Refunding Bonds, Series 2010 of The Hudson County Improvement Authority and Determining Other Matters Related Thereto" (as the same may be amended or supplemented from time to time in accordance with its terms, the "Bond Resolution"); and

WHEREAS, the County unconditionally guaranteed the payment of principal of and interest on the Bonds; and

WHEREAS, to provide an inducement to the prospective purchasers of the Initial Refunding Bonds to purchase same and to provide security to the holders thereof, the County unconditionally guaranteed the payment of principal of and interest on the Initial Refunding Bonds in accordance with N.J.S.A. 40:37A-80; and

WHEREAS, the principal of and interest on the Initial Refunding Bonds were fully, unconditionally and irrevocably guaranteed in accordance with the terms of: (i) a guarantee ordinance of the County finally adopted by the Board of Chosen Freeholders of the County (the "County Guaranty") and approved by the County Executive, (ii) a guaranty agreement by and between the County and the Authority, and (iii) a guaranty certificate (collectively, the "County Bond Guaranty") executed by the County Executive on the face of each Initial Refunding Bond, all pursuant to Section 37 of the Act; and

WHEREAS, in order to provide for the potential sale of the Koppers Site, the Series 2010B Bonds were issued to mature on January 1, 2013 and a such, new bonds must be issued to refinance the Series 2010B Bonds; and

WHEREAS, the Authority has determined to currently refund the Series 2010B Bonds through the issuance of not to exceed $46,000,000 aggregate principal amount of County Guaranteed Solid Waste Revenue Refunding Bonds, Series 2012 (the "2012 Refunding Bonds"), which will be issued on a parity basis with the Initial Refunding Bonds and shall be secured by the County Guaranty.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY, AS FOLLOWS:
ARTICLE I
Definitions

Section 101. This resolution may hereinafter be cited as the “Supplemental Resolution”.

Section 102. Terms Defined in Resolution. Whenever used or referred to in this Supplemental Resolution all capitalized terms herein shall, unless specifically defined herein or unless the context clearly requires otherwise, have the same meanings which are assigned to such terms in the Bond Resolution.

Section 103. Definitions. As used or referred to in this Supplemental Resolution, unless a different meaning clearly appears from the context:

(A) “Authorized Authority Representative” means the Chairperson, Vice Chairperson, Chief Executive Officer or the Executive Director of the Authority and any other person or persons who are authorized to act on behalf of the Authority by virtue of a written certificate, duly executed on behalf of the Authority.

(B) “Certificate of Authority Officer” means a certificate which is executed by the Authorized Authority Representative determining any of the details relating to the issuance, sale, security for any other internal matters as provided in this Supplemental Resolution.

(C) “Paying Agent” means the paying agent appointed for the 2012 Refunding Bonds in accordance with Section 301 hereof;

(D) “Registrar” means the registrar appointed for the 2012 Refunding Bonds in accordance with Section 301 hereof;

(E) “Securities Depository” means the securities depository appointed for the 2012 Refunding Bonds in accordance with Section 301 hereof;

(F) “Trustee” means the trustee appointed for the 2012 Refunding Bonds in accordance with Section 301 hereof; and

(G) “Underwriters” means such underwriter, underwriters, purchaser or purchasers of the 2012 Refunding Bonds as determined by the Certificate of Authority Officer.

ARTICLE II
Authorization, Amount and Description of the 2012 Refunding Bonds

Section 201. Authorization and Purpose of the 2012 Refunding Bonds. The proceeds of the 2012 Refunding Bonds will be used to:
(A) refund the 2010B Bonds;

(B) if necessary, fund capitalized interest on the 2012 Refunding Bonds; and

(C) provide for the costs of issuance associated with the 2012 Refunding Bonds.

Section 202. Amount and Title of the 2012 Refunding Bonds. Not to exceed $46,000,000 of the 2012 Refunding Bonds are hereby authorized to be issued and sold in accordance with the provisions of the Bond Resolution, this Supplemental Resolution and a Certificate of Authority Officer authorized pursuant to Section 203 of this Supplemental Resolution. Each of such 2012 Refunding Bonds shall be designated “County-Guaranteed Solid Waste Revenue Refunding Bonds, Series 2012” as set forth below or by such other title as the Authority shall determine. Such 2012 Refunding Bonds may be issued and sold in one or more series and as taxable or non-taxable obligations as determined by the Authorized Authority Representative in consultation with the Authority’s Bond Counsel and Financial Advisor and set forth in Certificate of Authority Officer.

Section 203. Description of the 2012 Refunding Bonds.

(A) Description of the 2012 Refunding Bonds: Delegation to Authority Officer. Pursuant to and in accordance with the provisions of N.J.S.A. 40:37A-60 and the terms of the Bond Resolution, the Authority hereby determines that the Authorized Authority Representative is hereby designated as the individual who shall have the power to sell and to award the 2012 Refunding Bonds on behalf of the Authority to the Underwriters, in accordance with the terms of the Certificate of Authority Officer and subject to the parameters set forth herein, including the power to determine, among other things (a) the amount of 2012 Refunding Bonds to be issued, in an amount not to exceed the amount set forth in Section 202 hereof, which are authorized to be issued pursuant to the terms of Section 317(1)(c) of the Bond Resolution, (b) the time and the manner of sale of the 2012 Refunding Bonds, (c) the maturity or maturities of such 2012 Refunding Bonds and the provisions pertaining to redemptions thereof and/or sinking funds established therefor, (d) the rate or rates of interest for such 2012 Refunding Bonds, and (e) such other terms and conditions as may be necessary or related to the sale of the 2012 Refunding Bonds. The Authorized Authority Representative is hereby authorized to award such 2012 Refunding Bonds to the Underwriters. Such award shall be evidenced by the execution of a Certificate of Authority Officer. Such Certificate of Authorized Authority Representative shall determine the terms and conditions relating to the sale of the 2012 Refunding Bonds, including the rate of interest to be borne by the 2012 Refunding Bonds and the Underwriters' discount, if any, which is payable to the Underwriters in connection with the sale of the 2012 Refunding Bonds; provided however, that the maximum maturity of the 2012 Refunding Bonds will not exceed 30 years; provided however, that without the further authorization of the Authority, the rate or rates of interest (or the net interest rate in the event that the 2012 Refunding Bonds are issued as fixed interest rate obligations) or the initial rate of interest (in the event that the 2012 Refunding Bonds bear interest at a variable rate of interest), as the case may be, to be borne by the 2012 Refunding Bonds shall not exceed six per centum (6.00%) per annum for such 2012 Refunding Bonds issued as Tax-Exempt Obligations and seven and one-half per centum (7.50%) per annum for such 2012 Refunding Bonds issued as taxable obligations; provided however, that the Underwriters' discount for
the 2012 Refunding Bonds shall not exceed $7.00 per $1,000 principal amount of such 2012 Refunding Bonds; and provided however, that the rate of interest (or net interest rate, if applicable) or the initial rate of interest on the 2012 Refunding Bonds and the Underwriters' discount for such 2012 Refunding Bonds may exceed the amounts which are set forth herein if such greater rate of interest or such greater Underwriters' discount is approved, prior to the award and sale of such 2012 Refunding Bonds, by a resolution duly adopted by the Authority. Such Certificate shall contain such other terms and conditions as shall be deemed to be necessary in connection with the sale of the 2012 Refunding Bonds.

(B) Execution of Bond Purchase Agreement Evidencing Award of the 2012 Refunding Bonds. Such sale and award of the 2012 Refunding Bonds by the Authorized Authority Representative shall be evidenced by the execution of the Certificate of Authority Officer as of the date of the sale and the award of the 2012 Refunding Bonds and a bond purchase agreement executed by the Underwriters. The Authorized Authority Representative is hereby authorized and directed to execute the bond purchase agreement and to deliver same to the Underwriters on terms deemed advisable by the Authorized Authority Representative in consultation with the Authority's Bond Counsel and Financial Advisor, and the signature upon the same shall be determinative evidence thereof.

(C) Denomination and Place of Payment. The 2012 Refunding Bonds shall be issued in book-entry form only and, when issued, will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). The 2012 Refunding Bonds shall be issued in the form of one certificate for each maturity for each series, in the aggregate principal amount of such maturity. As long as DTC or its nominee, Cede & Co., is the Registered Owner of the 2012 Refunding Bonds, payments of the principal of, redemption premiums, if any, and interest on the 2012 Refunding Bonds will be made by the Paying Agent directly to Cede & Co., as Registered Owner, which will remit such payments to DTC participants, which will in turn remit such payments to the beneficial owners of the 2012 Refunding Bonds. All other terms and conditions with respect to the payment of the principal of, redemption premium, if any, and interest on the 2012 Refunding Bonds shall be as provided in the Bond Resolution.

(D) Transfer and Exchange of 2012 Refunding Bonds. As long as the 2012 Refunding Bonds remain in book-entry form, such 2012 Refunding Bonds shall be transferable only upon the records of DTC. All other provisions governing the transfer and exchange of the 2012 Refunding Bonds shall be as provided in the Bond Resolution.

(E) Form of the 2012 Refunding Bonds. The 2012 Refunding Bonds shall be in substantially the form set forth in Section 1207 of the Bond Resolution, which form is by this reference incorporated in full as if set forth herein, with such omissions, insertions and variations as are properly required and which are not contrary to any of the provisions of the Bond Resolution or any of the provisions of this Supplemental Resolution.
ARTICLE III

Trustee, Registrar, Paying Agent, Securities Depository, Official Statement, and other Required Actions

Section 301. Appointment of Trustee, Registrar, Paying Agent, Securities Depository and Financial Advisor.

(A) DTC is hereby appointed to serve as Securities Depository for the 2012 Refunding Bonds, pursuant to and under the provisions of the Bond Resolution

(B) The appointment of the (i) Paying Agent, Registrar and Trustee, (ii) Underwriter and (iii) the Printer in connection with the issuance and sale of the 2012 Refunding Bonds shall be designated by the Authorized Authority Representative pursuant to the Certificate of Authority Officer.

(C) NW Financial Group is hereby appointed to serve as Financial Adviser in connection with the issuance and sale of the 2012 Refunding Bonds.

Section 302. Authorization of Official Statement. The Authority's Bond Counsel and the Underwriters are hereby authorized to prepare and to distribute a Preliminary Official Statement on behalf of the Authority in connection with the sale of the 2012 Refunding Bonds. The form and content of such Preliminary Official Statement shall, prior to the distribution thereof, be approved by the Authority, or by the Authorized Authority Representative, as the case may be, acting on behalf of the Authority. Subsequent to obtaining such approval, the Preliminary Official Statement may be revised, if necessary, and may contain additional terms and information relating to the sale of the 2012 Refunding Bonds; provided however, that the form and content of such revised Preliminary Official Statement shall have been previously approved by the Authority, or by the Authorized Authority Representative, as the case may be, acting on behalf of the Authority, prior to the distribution thereof. The Authorized Authority Representative is hereby authorized to execute the final Official Statement and shall execute any closing or other documents which are required to be executed in connection with the delivery of the 2012 Refunding Bonds. Any actions which are not determined by this Supplemental Resolution or any other resolution of the Authority duly adopted prior to the authentication and delivery of the 2012 Refunding Bonds shall be determined by the execution of a Certificate of Authority Officer.

Section 303. Approval of Other Actions and Agreements. The Authorized Authority Representative shall also take all other actions and execute any other documents, agreements, certificates or other instruments deemed necessary, convenient or desirable by the Authorized Authority Representative to consummate the transactions contemplated by the Bond Resolution and this Supplemental Resolution.

Section 304. Execution of Bond Purchase Agreement Evidencing Award of the 2012 Refunding Bonds. The 2012 Refunding Bonds shall be sold and awarded to the Underwriter upon the terms and the conditions set forth in the Bond Purchase Contract to be dated the date of sale of the 2012 Refunding Bonds and to be executed on behalf of the Authority and the Underwriter.
Authorized Authority Representative is hereby authorized and directed to execute the Bond Purchase Contract and to deliver same to the Underwriter on terms deemed advisable by the Authorized Authority Representative in consultation with the Authority’s Bond Counsel and Financial Advisor. The 2012 Refunding Bonds will be sold to the Underwriter for the purchase price set forth in the Bond Purchase Contract, plus accrued interest and giving effect to an Underwriter’s discount, if any, all as set forth therein. Settlement of the purchase price for the 2012 Refunding Bonds will be made as provided in the Bond Purchase Contract. Such sale and award of the 2012 Refunding Bonds by the Authorized Authority Representative shall be evidenced by the execution of the Certificate of Authority Officer as of the date of the sale and the award of the 2012 Refunding Bonds and a Bond Purchase Contract executed by the Authority and the Underwriter, and such Certificate of Authority Officer and Bond Purchase Contract shall be presented to the members of the Authority at the next regular meeting of the Authority following such sale and award as evidence of the terms and details of the sale of such 2012 Refunding Bonds.

Section 305. Certificate of Authority Officer. In accordance with the Bond Resolution and in addition to matters set forth in Section 203 of this Supplemental Resolution, the Authorized Authority Representative, and after consultation with the Chairperson of the Authority, Authority Bond Counsel and the Authority Financial Adviser, as applicable, is hereby authorized to:
(i) execute the Certificate of Authority Officer;
(ii) execute the Bond Purchase Contract; and
(iii) amend or modify the provisions of this Supplemental Resolution in the Certificate of Authority Officer, provided that any such amendment or modification occurs prior to the issuance of the 2012 Refunding Bonds.

ARTICLE IV

Proceeds of the 2012 Refunding Bonds

Section 401. Application of Proceeds of the 2012 Refunding Bonds. At the time of delivery of the 2012 Refunding Bonds, the proceeds of the 2012 Refunding Bonds shall be irrevocably deposited with the Trustee and applied in accordance with the letter of instruction of an Authorized Authority Representative provided at the closing of the 2012 Refunding Bonds.

Section 402. Bond Reserve Fund. The Bond Reserve Requirement, if any, for the 2012 Refunding Bonds shall be as set forth in a Certificate of Authority Officer as set forth in the Bond Resolution.

Section 403. Costs of Issuance of the 2012 Refunding Bonds. The Trustee is hereby authorized and directed to pay all of the costs of issuance in connection with the sale of the 2012 Refunding Bonds from the Construction Fund pursuant to the Certificate of Authority Officer or any other certificate of the Executive Director of the Authority to be delivered to the Trustee at or about the time of closing.
ARTICLE V
Continuing Disclosure Undertaking

Section 501. Material Events Disclosure. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission as amended and interpreted from time to time (the "Rule"), the Authorized Authority Officer is hereby authorized to execute a Continuing Disclosure Certificate on behalf of the Authority in connection with the delivery and issuance of the 2012 Refunding Bonds.

Section 502. Damages. In the event that the Authority fails to comply with the requirements of the Continuing Disclosure Certificate, the Authority shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance. If any part of the Rule ceases to be in effect for any reason, then the information required to be provided in the Continuing Disclosure Certificate, insofar as the provisions of the Rule no longer require such information, shall no longer be required pursuant to this Supplemental Resolution.

Section 503. Amendments. Article V of this Supplemental Resolution and the Continuing Disclosure Certificate may be amended from time to time without notice to the Bondholders if the Authority determines that an amendment is necessary to comply with the Rule and such amendment, in the opinion of nationally recognized bond counsel, complies with the Rule.

ARTICLE VI
Miscellaneous

Section 601. Amendments. The Authorized Authority Representative of the Authority is hereby authorized, prior to the execution and delivery of the 2012 Refunding Bonds, through the execution of a Certificate of Authority Officer, to approve and to implement any amendments and/or supplements to any financing documents, including the Bond Resolution and this Supplemental Resolution, that may be required to amend, modify or clarify the terms and conditions of the Bond Resolution or this Supplemental Resolution relating to the authorization, issuance, sale, security, flow of funds or covenants of the 2012 Refunding Bonds or as may be required by any rating agency and/or bond insurer in connection with their delivery of ratings on the 2012 Refunding Bonds or issuance of financing guaranty insurance, respectively; provided however, that, the Authorized Authority Representative, in conjunction with the Authority’s Bond Counsel and General Counsel, has determined that any such amendments and/or supplements will not have a material or adverse effect on the ability of the Authority to market, sell and deliver the 2012 Refunding Bonds or on any of the material terms, conditions and/or covenants set forth in the Bond Resolution or this Supplemental Resolution.

Section 602. Filing of the Supplemental Resolution. The Secretary of the Authority is hereby authorized and directed to cause copies of the Supplemental Resolution to be filed for public inspection at the offices of the Trustee and the Authority.
Section 603. Effective Date. This Supplemental Resolution shall take effect immediately upon adoption.

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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 24, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
CERTIFICATE

I, Carmen Lozano, Assistant Secretary of The Hudson County Improvement Authority (the "Authority"), HEREBY CERTIFY that attached hereto is a true and complete copy of the Supplemental Resolution of the Authority adopted on October 24, 2012. I HEREBY FURTHER CERTIFY that this resolution has not been modified, amended or repealed and remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of October 2012.

HUDSON COUNTY IMPROVEMENT AUTHORITY

By: Carmen Lozano
Assistant Secretary

(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON SEPTEMBER 12, 2012, IN ACCORDANCE WITH N.J.S.A. 40A:5A-6

WHEREAS, the Local Finance Board (the "Board") has issued findings and recommendations in connection with a proposed resolution (the "Resolution") of the Hudson County Improvement Authority (the "Authority") providing for the issuance of not to exceed $46,000,000 County Guaranteed Solid Waste System Revenue Refunding Bonds, Series 2012 (Federally Taxable) (the "Bonds") to refund certain existing solid waste debt of the Authority; 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 thereof 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 and recommendations on the proposed financing, as set forth in the form of 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.

NOW THEREFORE, BE IT RESOLVED that the members of the Authority (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 Local Finance Board to show evidence of compliance with N.J.S.A. 40A:5A-7.
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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 24, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
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 12, 2012 IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:5A-7 WITH RESPECT TO THE ISSUANCE OF COUNTY SERVICES BUILDING REVENUE REFUNDING BONDS, SERIES 2012 (COUNTY SERVICES BUILDING PROJECT)

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 $28,000,000 aggregate principal amount of the Authority’s County Services Building Revenue Refunding Bonds, Series 2012 (County Services Building Project); 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 Hudson County Improvement 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.
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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 24, 2012.

_Carmen Lozano, Assistant Secretary_  
(SEAL)
SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $28,000,000 COUNTY SECURED LEASE REVENUE REFUNDING BONDS, SERIES 2012 (HUDSON COUNTY PLAZA REFUNDING PROJECT) OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND DETERMINING VARIOUS OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Hudson County Improvement Authority (the "Authority") 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 public facilities and development projects within the County; and

WHEREAS, the County previously identified a seven story building located at 257 Cornelison Avenue, Jersey City, New Jersey (the "Hudson County Plaza"), consisting of approximately 340,000 sq. ft. of space located on approximately 9.67 acres of land (the "Hudson County Plaza Site"), in addition to a site known as parcel 507 consisting of approximately 2.85 acres upon which, among other things, a garage facility may be constructed (the "Additional County Site" and together with the Hudson County Plaza Site, the "Property"); and

WHEREAS, the Authority is authorized by law, specifically Section 11 of the Act (N.J.S.A. 40:37A-54(a)), to provide public facilities for the use by the County, including without limitation, the provision of the Property; and

WHEREAS, pursuant to Section 35 of the Act (N.J.S.A. 40:37A-78), the County has entered into a lease agreement dated as of April 1, 2005 (the "Lease Agreement") with the Authority for the lease and purchase of the Property (the "Initial Project"); and

WHEREAS, in order to finance the Initial Project, the Authority issued an aggregate principal amount not to exceed $28,495,000, each series thereof designated as a "County Secured Lease Revenue Bonds, Series 2005 (County Services Building Project)" (the "Initial Bonds"); and

WHEREAS, the Initial Bonds were issued pursuant to the terms of the Act, other applicable law and a bond resolution of the Authority entitled "Resolution Authorizing the Issuance of Lease Revenue Bonds (County Services Building Project) of The Hudson County Improvement Authority and Determining Other Matters Related Thereto" as amended and restated on April 4, 2005 (the "Initial Bond Resolution"); and
WHEREAS, the principal of, redemption premium, if any, and interest on the Initial Bonds is secured by valid and binding lease payments of the County under the Lease Agreement, and

WHEREAS, $27,490,000 in additional bonds (the “Completion Bonds”) were issued to raise funds to complete work for which the Initial Bonds were issued; and

WHEREAS, the principal of, redemption premium, if any, and interest on the Initial Bonds and the Completion Bonds are secured by valid and binding lease payments of the County under the Lease Agreement, as amended (the “Amended Lease Agreement”); and

WHEREAS, in order to take advantage of a currently favorable interest rate environment, in accordance with Section 317(1)(b) of the Initial Bond Resolution the Authority shall issue one or more series of not to exceed $28,000,000 County Secured Lease Revenue Refunding Bonds, Series 2012 (Hudson County Plaza Refunding Project) (the “Refunding Bonds”) in order to refund the outstanding principal amount of the Initial Bonds; and

WHEREAS, the principal of, redemption premium, if any, and interest on the Refunding Bonds and the Completion Bonds shall, on a parity basis, be secured by valid and binding lease payments made by the County to the Authority under a second amendment to the Amended Lease Agreement (the “Second Amended Lease Agreement”).

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

ARTICLE 1

Definitions

Section 101. This resolution may hereinafter be cited as the “Supplemental Resolution”.

Section 102. Terms Defined in Resolution. Whenever used or referred to in this Supplemental Resolution all capitalized terms herein shall, unless specifically defined herein or unless the context clearly requires otherwise, have the same meanings which are assigned to such terms in the Initial Bond Resolution.

Section 103. Definitions. As used or referred to in this Supplemental Resolution, unless a different meaning clearly appears from the context:

(A) “Authorized Authority Representative” means the Chairperson, Vice Chairperson or the Executive Director of the Authority and any other person or persons who are authorized to act on behalf of the Authority by virtue of a written certificate, duly executed on behalf of the Authority.

(B) “Certificate of Authority Officer” means a certificate which is executed by the Authorized Authority Representative determining any of the details relating to the issuance, sale, security for any other internal matters as provided in this Supplemental Resolution.
(C) “Paying Agent” means the paying agent appointed for the Completion Bonds in accordance with Section 301 hereof;

(D) “Registrar” means the registrar appointed for the Completion Bonds in accordance with Section 301 hereof;

(E) “Securities Depository” means the securities depository appointed for the Completion Bonds in accordance with Section 301 hereof;

(F) “Trustee” means the trustee appointed for the Completion Bonds in accordance with Section 301 hereof; and

(G) “Underwriters” means such underwriter, underwriters, purchaser or purchasers of the Refunding Bonds as determined by the Certificate of Authority Officer.

ARTICLE II

Authorization, Amount and Description of the Completion Bonds

Section 201. Authorization and Purpose of the Refunding Bonds. The proceeds of the Refunding Bonds will be used to:

(A) refund the Initial Bonds;
(B) if necessary, fund capitalized interest on the Refunding Bonds; and
(C) provide for the costs of issuance associated with the Refunding Bonds.

Section 202. Amount and Title of the Refunding Bonds. Not to exceed $28,000,000 of the Refunding Bonds are hereby authorized to be issued and sold in accordance with the provisions of the Initial Bond Resolution, this Supplemental Resolution and a Certificate of Authority Officer authorized pursuant to Section 203 of this Supplemental Resolution. Each of such Refunding Bonds shall be designated “County Secured Lease Revenue Refunding Bonds, Series 2012 (Hudson County Plaza Refunding Project)” as set forth below. Such Refunding Bonds may be issued and sold in one or more series and as taxable or non-taxable obligations as determined by the Authorized Authority Representative in consultation with the Authority’s Bond Counsel and Financial Advisor and set forth in Certificate of Authority Officer.

Section 203. Description of the Refunding Bonds.

(A) Description of the Refunding Bonds; Delegation to Authority Officer. Pursuant to and in accordance with the provisions of N.J.S.A. 40:37A-60 and the terms of the Initial Bond Resolution, the Authority hereby determines that the Authorized Authority Representative is hereby designated as the individual who shall have the power to sell and to award the Refunding Bonds on
behalf of the Authority to the Underwriters, in accordance with the terms of the Certificate of Authority Officer and subject to the parameters set forth herein, including the power to determine, among other things (a) the amount of Refunding Bonds to be issued, in an amount not to exceed the amount set forth in Section 202 hereof, which are authorized to be issued pursuant to the terms of Section 317(1)(c) of the Initial Bond Resolution, (b) the time and the manner of sale of the Refunding Bonds, (c) the maturity or maturities of such Refunding Bonds and the provisions pertaining to redemptions thereof and/or sinking funds established therefor, (d) the rate or rates of interest for such Refunding Bonds, and (e) such other terms and conditions as may be necessary or related to the sale of the Refunding Bonds. The Authorized Authority Representative is hereby authorized to award such Refunding Bonds to the Underwriters. Such award shall be evidenced by the execution of a Certificate of Authority Officer. Such Certificate of Authorized Authority Representative shall determine the terms and conditions relating to the sale of the Refunding Bonds, including the rate of interest to be borne by the Refunding Bonds and the Underwriters' discount, if any, which is payable to the Underwriters in connection with the sale of the Refunding Bonds; provided however, that no individual maturity or sinking fund installment shall be in excess of two and one-half million dollars and the maximum maturity of the Refunding Bonds will not exceed 30 years; provided however, that without the further authorization of the Authority, the rate or rates of interest (or the net interest rate in the event that the Refunding Bonds are issued as fixed interest rate obligations) or the initial rate of interest (in the event that the Refunding Bonds bear interest at a variable rate of interest), as the case may be, to be borne by the Refunding Bonds shall not exceed six per centum (3.85%) per annum for such Refunding Bonds issued as Tax-Exempt Obligations and seven and one-half per centum (5.00%) per annum for such Refunding Bonds issued as taxable obligations; provided however, that the Underwriters' discount for the Refunding Bonds shall not exceed $7.00 per $1,000 principal amount of such Refunding Bonds; and provided however, that the rate of interest (or net interest rate, if applicable) or the initial rate of interest on the Refunding Bonds and the Underwriters' discount for such Refunding Bonds may exceed the amounts which are set forth herein if such greater rate of interest or such greater Underwriters' discount is approved, prior to the award and sale of such Refunding Bonds, by a resolution duly adopted by the Authority. Such Certificate shall contain such other terms and conditions as shall be deemed to be necessary in connection with the sale of the Refunding Bonds.

(B) Execution of Bond Purchase Agreement Evidencing Award of the Refunding Bonds. Such sale and award of the Refunding Bonds by the Authorized Authority Representative shall be evidenced by the execution of the Certificate of Authority Officer as of the date of the sale and the award of the Refunding Bonds and a bond purchase agreement executed by the Underwriters. The Authorized Authority Representative is hereby authorized and directed to execute the bond purchase agreement and to deliver same to the Underwriters on terms deemed advisable by the Authorized Authority Representative in consultation with the Authority's Bond Counsel and Financial Advisor, and the signature upon the same shall be determinative evidence thereof.

(C) Denomination and Place of Payment. The Refunding Bonds shall be issued in book-entry form only and, when issued, will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). The Refunding Bonds shall be issued in the form of one certificate for each maturity for each series, in the aggregate principal amount of such maturity. As long as DTC or its nominee, Cede & Co., is the Registered Owner of the
Refunding Bonds, payments of the principal of, redemption premiums, if any, and interest on the Refunding Bonds will be made by the Paying Agent directly to Cede & Co., as Registered Owner, which will remit such payments to DTC participants, which will in turn remit such payments to the beneficial owners of the Refunding Bonds. All other terms and conditions with respect to the payment of the principal of, redemption premium, if any, and interest on the Refunding Bonds shall be as provided in the Initial Bond Resolution.

(D) Transfer and Exchange of Refunding Bonds. As long as the Refunding Bonds remain in book-entry form, such Refunding Bonds shall be transferable only upon the records of DTC. All other provisions governing the transfer and exchange of the Refunding Bonds shall be as provided in the Initial Bond Resolution.

(E) Form of the Refunding Bonds. The Refunding Bonds shall be in substantially the form set forth in Section 1207 of the Initial Bond Resolution, which form is by this reference incorporated in full as if set forth herein, with such omissions, insertions and variations as are properly required and which are not contrary to any of the provisions of the Initial Bond Resolution or any of the provisions of this Supplemental Resolution.

ARTICLE III

Trustee, Registrar, Paying Agent, Securities Depository, Official Statement, and other Required Actions

Section 301. Appointment of Trustee, Registrar, Paying Agent, Securities Depository and Financial Advisor.

(A) DTC is hereby appointed to serve as Securities Depository for the Refunding Bonds, pursuant to and under the provisions of the Initial Bond Resolution.

(B) The appointment of the (i) Paying Agent, Registrar and Trustee, (ii) Underwriter and (iii) the Printer in connection with the issuance and sale of the Refunding Bonds shall be designated by the Authorized Authority Representative pursuant to the Certificate of Authority Officer.

(C) NW Financial Group is hereby appointed to serve as Financial Adviser in connection with the issuance and sale of the Refunding Bonds.

Section 302. Authorization of Official Statement. The Authority's Bond Counsel and the Underwriters are hereby authorized to prepare and to distribute a Preliminary Official Statement on behalf of the Authority in connection with the sale of the Refunding Bonds. The form and content of such Preliminary Official Statement shall, prior to the distribution thereof, be approved by the Authority, or by the Authorized Authority Representative, as the case may be, acting on behalf of the Authority. Subsequent to obtaining such approval, the Preliminary Official Statement may be revised, if necessary, and may contain additional terms and information relating to the sale of the Refunding Bonds; provided however, that the form and content of such revised Preliminary Official Statement shall have been previously approved by the Authority, or by the Authorized Authority Representative,
as the case may be, acting on behalf of the Authority, prior to the distribution thereof. The Authorized Authority Representative is hereby authorized to execute the final Official Statement and shall execute any closing or other documents which are required to be executed in connection with the delivery of the Refunding Bonds. Any actions which are not determined by this Supplemental Resolution or any other resolution of the Authority duly adopted prior to the authentication and delivery of the Refunding Bonds shall be determined by the execution of a Certificate of Authority Officer.

Section 303. Approval of Other Actions and Agreements. The Authorized Authority Representative shall also take all other actions and execute any other documents, agreements, certificates or other instruments deemed necessary, convenient or desirable by the Authorized Authority Representative to consummate the transactions contemplated by the Initial Bond Resolution, this Supplemental Resolution and the Second Amended Lease Agreement.

Section 304. Execution of Bond Purchase Agreement Evidencing Award of the Refunding Bonds. The Refunding Bonds shall be sold and awarded to the Underwriter upon the terms and the conditions set forth in the Bond Purchase Contract to be dated the date of sale of the Refunding Bonds and to be executed on behalf of the Authority and the Underwriter. The Authorized Authority Representative is hereby authorized and directed to execute the Bond Purchase Contract and to deliver same to the Underwriter on terms deemed advisable by the Authorized Authority Representative in consultation with the Authority's Bond Counsel and Financial Advisor. The Refunding Bonds will be sold to the Underwriter for the purchase price set forth in the Bond Purchase Contract, plus accrued interest and giving effect to an Underwriter's discount, if any, all as set forth therein. Settlement of the purchase price for the Refunding Bonds will be made as provided in the Bond Purchase Contract. Such sale and award of the Refunding Bonds by the Authorized Authority Representative shall be evidenced by the execution of the Certificate of Authority Officer as of the date of the sale and the award of the Refunding Bonds and a Bond Purchase Contract executed by the Authority and the Underwriter, and such Certificate of Authority Officer and Bond Purchase Contract shall be presented to the members of the Authority at the next regular meeting of the Authority following such sale and award as evidence of the terms and details of the sale of such Refunding Bonds.

Section 305. Certificate of Authority Officer. In accordance with the Initial Bond Resolution and in addition to matters set forth in Section 203 of this Supplemental Resolution, the Authorized Authority Representative, and after consultation with the Chairperson of the Authority, Authority Bond Counsel and the Authority Financial Adviser, as applicable, is hereby authorized to:

(i) execute the Certificate of Authority Officer;
(ii) execute the Bond Purchase Contract;
(iii) negotiate the final terms and conditions of the Second Amended Lease Agreement; and
(iv) amend or modify the provisions of this Supplemental Resolution in the Certificate of Authority Officer, provided that any such amendment or modification occurs prior to the issuance of the Refunding Bonds.
ARTICLE IV
Proceeds of the Refunding Bonds

Section 401. Application of Proceeds of the Refunding Bonds. At the time of delivery of the Refunding Bonds, the proceeds of the Refunding Bonds shall be irrevocably deposited with the Trustee and applied in accordance with the letter of instruction of an Authorized Authority Representative provided at the closing of the Refunding Bonds.

Section 402. Bond Reserve Fund. The Bond Reserve Requirement for the Refunding Bonds shall be as set forth in a Certificate of Authority Officer as set forth in the Initial Bond Resolution.

Section 403. Costs of Issuance of the Refunding Bonds. The Trustee is hereby authorized and directed to pay all of the costs of issuance in connection with the sale of the Refunding Bonds from the Construction Fund pursuant to the Certificate of Authority Officer or any other certificate of the Executive Director of the Authority to be delivered to the Trustee at or about the time of closing.

ARTICLE V
Continuing Disclosure Undertaking

Section 501. Material Events Disclosure. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission as amended and interpreted from time to time (the “Rule”), the Authorized Authority Officer is hereby authorized to execute a Continuing Disclosure Certificate on behalf of the Authority in connection with the delivery and issuance of the Refunding Bonds.

Section 502. Damages. In the event that the Authority fails to comply with the requirements of the Continuing Disclosure Certificate, the Authority shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance. If any part of the Rule ceases to be in effect for any reason, then the information required to be provided in the Continuing Disclosure Certificate, insofar as the provisions of the Rule no longer require such information, shall no longer be required pursuant to this Supplemental Resolution.

Section 503. Amendments. Article V of this Supplemental Resolution and the Continuing Disclosure Certificate may be amended from time to time without notice to the Bondholders if the Authority determines that an amendment is necessary to comply with the Rule and such amendment, in the opinion of nationally recognized bond counsel, complies with the Rule.

ARTICLE VI
Miscellaneous

Section 601. Amendments. The Authorized Authority Representative of the Authority is hereby authorized, prior to the execution and delivery of the Refunding Bonds, through the execution
of a Certificate of Authority Officer, to approve and to implement any amendments and/or supplements to any financing documents, including the Initial Bond Resolution and this Supplemental Resolution, that may be required to amend, modify or clarify the terms and conditions of the Initial Bond Resolution or this Supplemental Resolution relating to the authorization, issuance, sale, security, flow of funds or covenants of the Refunding Bonds or as may be required by any rating agency and/or bond insurer in connection with their delivery of ratings on the Refunding Bonds or issuance of financing guaranty insurance, respectively; provided however, that, the Authorized Authority Representative, in conjunction with the Authority's Bond Counsel and General Counsel, has determined that any such amendments and/or supplements will not have a material or adverse affect on the ability of the Authority to market, sell and deliver the Refunding Bonds or on any of the material terms, conditions and/or covenants set forth in the Initial Bond Resolution or this Supplemental Resolution.

Section 602. Filing of the Supplemental Resolution. The Secretary of the Authority is hereby authorized and directed to cause copies of the Supplemental Resolution to be filed for public inspection at the offices of the Trustee and the Authority.

Section 603. Effective Date. This Supplemental Resolution shall take effect immediately upon adoption.

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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 24, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
CERTIFICATE

I, Carmen Lozano, Assistant Secretary of The Hudson County Improvement Authority (the "Authority"), HEREBY CERTIFY that attached hereto is a true and complete copy of the Supplemental Resolution of the Authority adopted on October 24, 2012. I HEREBY FURTHER CERTIFY that this resolution has not been modified, amended or repealed and remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of October 2012.

HUDSON COUNTY IMPROVEMENT AUTHORITY

By: [Signature]
Carmen Lozano
Assistant Secretary

(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING CHANGE IN HOURS PER WEEK
REQUIRED FOR "FULL TIME" STATUS FOR PARTICIPATION
IN STATE HEALTH BENEFITS PROGRAM

WHEREAS, under present law, in order for an employee of a local employer hired after May 21, 2010 to be eligible for coverage under the SHBP/SEHBP, he or she will be required to work a minimum of hours per week as determined by resolution of the governing body of the local employer but in no instance can the minimum hours be less than twenty-five; and

WHEREAS, all employees hired by the Authority to work a minimum of 35 hours per week are considered Full Time employees and thus eligible for coverage under the SHBP/SEHBP; and

WHEREAS, the Authority is desirous of declaring employees hired after May 21, 2010 working less than 35 hours per week eligible for coverage under the SHBP/SEHBP and adopting a Resolution to that effect.

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

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

2. The Hudson County Improvement Authority SHBP Location Number 179400, a participating employer in the State Health Benefits Program, hereby designates 25 hours per week (average) as the minimum required for the Full Time status in accordance with N.J.S.A. 52:14:17:46.26 and N.J.S.A. 545:14-17.46-2.

3. This change in the number of hours required for State Health Benefits Program eligibility applies to Employees hired after June 1, 2010. Current employees eligible for participation in the State Health Benefits Program under the previous full-time hours of employer definition will be permitted to continue coverage in the Program. The new designation of number of hours worked per week for full time status as designated in paragraph 2 above will not apply to employees hired prior to the above date.
4. This resolution shall be effective immediately.

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_Carmen Lozano_, Assistant Secretary

(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY ACCEPTING THE CALENDAR YEAR AUDIT FOR
THE PERIOD ENDED DECEMBER 31, 2011 PREPARED
BY DONOHUE, GIRONDA & DORIA IN ACCORDANCE WITH THE

WHEREAS, N.J.S.A. 40A:5A-15 requires every Authority, created by a County pursuant to
any law authorizing that creation, to make an annual audit of its books, accounts and financial
transactions; and

WHEREAS, Donohue, Gironda & Doria has prepared and submitted the Annual Report of
Audit of the Hudson County Improvement Authority (the "Authority") for the calendar year of 2011
(the "Audit"); and

WHEREAS, said Audit has been filed with the Authority, the Director of the Division of
Local Government Services and the County of Hudson in accordance with the requirements of
N.J.S.A. 40A:5A-15; and

WHEREAS, N.J.S.A. 40A:5A-17 requires that the Authority certify by resolution to the
Local Finance Board that each member thereof has personally reviewed the Annual Audit,
including the sections entitled "General Comments and Recommendations" if any, and has
evidenced same by group affidavit signed by a majority of the full membership of the Authority;
and

WHEREAS, the members of the Authority have personally reviewed the Audit and
specifically the sections of the Audit entitled "General Comments" and "Recommendations" if any,
as evidenced by the group affidavit attached hereto and made a part hereof; and

WHEREAS, in response to the Comments contained in the Annual Audit for Calendar Year
2011, the Authority has prepared a Corrective Action Plan, if needed, which is attached hereto
and made a part hereof; and

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

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

2. The Annual Report of Audit of the Hudson County Improvement Authority prepared
by Donohue, Gironda & Doria for the Calendar Year ending December 31, 2011 is accepted as
submitted.
3. The Authority hereby adopts the Corrective Action Plan, if any, attached hereto.

4. The Authority is authorized to submit a certified copy of this resolution together with the attached Group Affidavit to the Director of the Division of Local Government Services as required by law.

5. In accordance with N.J.A.C. 5:31-7.6(i), the Corrective Action Plan, if any, shall be filed with the Director of Local Government Services within 45 days of receipt of the Annual Audit.

6. In accordance with N.J.S.A. 40A:5A-16 a synopsis of the Annual Audit shall be prepared and published in accordance with the Local Authorities Fiscal Control Law. A copy of the synopsis shall be filed with Director of the Division of Local Government Services within ten (10) days after publication.

7. This resolution shall take effect immediately.

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CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AUTHORIZING A CONTRACT WITH DRESDNER ROBIN FOR PHASE II ENVIRONMENTAL SITE ASSESSMENT

WHEREAS, the County of Hudson has designated and authorized the Hudson County Improvement Authority to act as its agent in connection with the possible acquisition of certain parcels of property in connection with the planned extension of Central Avenue around the Courthouse area; and

WHEREAS, in the course of examining certain potential properties for acquisition, the Authority’s Office of Planning and Energy has identified a parcel of property located at 624 Newark Avenue, Jersey City, New Jersey; and

WHEREAS, the County has authorized the Authority to proceed with an effort to acquire the site on behalf of the County for the amount of $650,000 subject to appropriate appraisals and environmental review; and

WHEREAS, this Board by Resolution No. 8-2012-12 previously authorized Dresdner Robin, Inc., Dresdner Robin Environmental Management, Inc. to perform a Phase I Environmental Inspection; and

WHEREAS, as a result of the Phase I Inspection, the County is more desirous of authorizing a Phase II Inspection and Dresdner Robin has submitted a proposal dated October 18, 2012 to perform the Phase II Inspection at a cost of $12,500.00 which includes a geophysical survey, collection of soil and ground water samples, laboratory analysis and preparation of a summary memorandum; and

WHEREAS, the staff of this Authority believe that this proposal is reasonable and the Chief Executive Officer and the General Counsel have reviewed the proposal and recommend that a contract be awarded to Dresdner Robin to perform Phase II Environmental Inspection at property known as 624 Newark Avenue, Jersey City, New Jersey; and

WHEREAS, the Chief Executive Officer indicated that sufficient funds are available for this purpose in the funds allocated to the Authority by the County for these purposes.

NOW, THEREFORE, BE IT RESOLVED by the Hudson County Improvement Authority as follows:
1. The aforementioned recitals are incorporated herein a though fully set forth at length herein.

2. The Authority hereby authorizes the Chairman, Vice-Chairman, Chief Executive Officer and/or Executive Director/CFO in consultation with the Chairman to execute a Contract with the firm of Dresner Robin to provide Phase II Environmental Site Assessment Services for an amount not to exceed Twelve Thousand, Five Hundred ($12,500.00) Dollars subject to the availability of funds, consistent with the Local Public Contracts Law or any other law.

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 available for public inspection at the offices of the Clerk of the Board of Chosen Freeholders and shall also be available 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.

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_Carmen Lozano_
CARMEN LOZANO, ASSISTANT SECRETARY (SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING THE PURCHASE OF PROPERTY
AND CASUALTY INSURANCE THROUGH
SCHIROCCO GROUP

WHEREAS, the Authority maintains Property Casualty Insurance (which includes Automobile, Terrorism, Property and General Liability and Umbrella and Excess Umbrella); and

WHEREAS, pursuant to the Local Public Contracts Laws, N.J.S.A. 40A:11-5(1)(m) insurance contracts may be negotiated or awarded without public advertising for bids and bidding thereof; and

WHEREAS, the Authority’s insurance consultant has recommended to and the Authority is desirous of obtaining the insurance package from Praetorian Insurance Company and American Alternative Insurance Corp. through the services of Schirocco Financial Group, 777 Terrace Avenue, Hasbrouck Heights, New Jersey; and

WHEREAS, Norman M. Guerra, Chief Executive Officer of the Authority pursuant to statute has executed the required certification concerning the purchase of the aforementioned insurance which certification is attached hereto and made a part hereof; and

WHEREAS, the Chief Financial Officer has certified that funds have been allocated for these purposes in the Authority’s 2012 Budget and are available in the General Operations Account.

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

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

2. The Chairman, Vice Chairman and/or the Chief Executive Officer in consultation with the Chairman, is hereby authorized to obtain Property Casualty Insurance (which includes Automobile, Terrorism, Property and General Liability and Umbrella) with Praetorian Insurance Company and Excess Umbrella Liability Policy with American Alternative Insurance Corp. through the services of Schirocco Financial Group, 777 Terrace Avenue, Hasbrouck Heights, New Jersey beginning October 15, 2012 and terminating October 15, 2013 at an annual premium of $164,358.57
3. This resolution shall be published as required by law.

4. This resolution shall take effect immediately.

5. A copy of this Resolution shall be available for public inspection in the office of the Clerk of the Board of Chosen Freeholders and 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.

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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 24, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH CARDIELLA TRUCKING CO., INC. TO ALLOW ITS MATERIALS RECOVERY FACILITY TO ACCEPT AND RECYCLE TYPES 13, 13C, 23 AND 27 SOLID WASTE GENERATED WITHIN HUDSON COUNTY AND RETURN ALL RESIDUE THEREFROM TO THE DESIGNATED DISPOSAL FACILITIES IN THE COUNTY IN ACCORDANCE WITH THE HUDSON COUNTY DISTRICT SOLID WASTE MANAGEMENT PLAN

WHEREAS, the Solid Waste Management Act, N.J.S.A. 13:1E-1 et seq. ("Act"), designated each of the twenty-one counties in the State of New Jersey, and the Hackensack Meadowlands District, as solid waste management districts, and required each such district to adopt a solid waste management plan; and

WHEREAS, the Board of Chosen Freeholders ("Freeholders") of the County of Hudson ("County") has adopted the Hudson County District Solid Waste Management Plan, as amended from time to time (the "County Plan"); and

WHEREAS, the Hudson County Improvement Authority ("HCIA") is a public body corporate and politic of the State of New Jersey, organized pursuant to and in accordance with the County Improvement Authorities Law, N.J.S.A. 40:37A-44 et seq., and exercises essential governmental functions for the public health, benefit and welfare of the citizens of the County; and

WHEREAS, the Freeholders have designated the HCIA as the implementing agency for the County Plan and the HCIA has been charged with implementing and recommending updates and amendments to the aforesaid County Plan from time to time. The HCIA was also designated to plan, acquire, construct, maintain and operate facilities for the processing and disposal of County solid waste and/or the recovery of recyclable materials; and

WHEREAS, the HCIA was granted a franchise in accordance with N.J.S.A. 48:13A-5 for solid waste disposal in the County by Order of the New Jersey Board of Public Utilities issued on or about February 4, 1991; and

WHEREAS, in anticipation of the Supreme Court's denial of certiorari in Atlantic Coast Demolition and Recycling, Inc. v. Board of Chosen Freeholders of Atlantic County, the County adopted a Plan Amendment in November 1997 that reaffirmed regulatory waste flow, and the Plan Amendment was certified by DEP on December 30, 1997; and

WHEREAS, in order to maintain regulatory waste flow control, the HCIA has undertaken various non-discriminatory procurements for solid waste disposal services. As a result of such procurements has awarded contracts to the Hackensack Meadowlands Development Commission (now known as the New Jersey Meadowlands Commission, "NJMC"), as the lowest responsible bidder, for the disposal of all Solid Waste Types 10, 13, 23, 25 and 27 generated within the County ("Regulated Waste"); and
WHEREAS, NJDEP has approved the contracts with the NJMC, finding that the contracts would enable the HCIA to continue to provide safe, adequate and proper disposal services for Regulated Waste, subject to regulatory flow control under the County Plan, and an amendment to the County Plan, incorporating the solid waste facilities and contracts, and reaffirming the effectuation of regulatory waste flow control by the HCIA with respect to; and

WHEREAS, most recently, the HCIA and NJMC entered into an Interlocal Services Agreement in 2009, pursuant to the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1 et seq., for the provision of disposal services for Regulated Waste; and

WHEREAS, NJDEP approved the Interlocal Services Agreement with NJMC in a solid Waste Order, dated May 28, 2009, based upon a determination that the Interlocal Services Agreement was not contrary to law and was in the public interest; and

WHEREAS, Cardella is the owner of a materials recovery facility in North Bergen, New Jersey (“MRF”), where it performs recycling and solid waste disposal operations in accordance with its solid waste facility permit issued by NJDEP; and

WHEREAS, since 2006, Cardella has accepted certain Regulated Waste at the MRF and failed to return the proper amount of residue after performing recycling operations on such Regulated Waste to the County System for disposal in accordance with the County Plan; and

WHEREAS, the HCIA incurred certain fixed expenses related to such Regulated Waste received by Cardella and was unable to recover these costs because the residue from this waste was not delivered to the County System for disposal; and

WHEREAS, on prior occasions, the HCIA and solid waste transfer station operators have entered into agreements providing the transfer stations with the right to accept Regulated Waste at NJDEP-permitted materials recovery facilities; and

WHEREAS, the HCIA and Cardella desire to enter into an agreement to resolve their pending monetary claims in an amicable manner and without the expense and uncertainties of litigation, and without the admission, either express or implied, of any wrongdoing on behalf of any party, and to set forth the terms for the performance of materials recovery services in compliance with the County Plan; and

WHEREAS, the Authority deems it to be in its best interests and the best interests of the citizens of the County to enter into an agreement with Cardella to establish the terms and conditions for the performance of materials recovery services and to resolve its pending monetary claims;

NOW, THEREFORE, BE IT RESOLVED BY THE HUDSON COUNTY IMPROVEMENT AUTHORITY, as follows:

1. That the aforesaid recitals are incorporated herein as if fully set forth at length.

2. That the agreement to be executed by and between the HCIA and Cardella Trucking Co., Inc. is hereby approved, substantially in the form attached hereto.
3. The Authority hereby authorizes the Chairman, Vice Chairman, Chief Executive Officer and/or the Executive Director/CFO in consultation with the Chairman of the Authority to execute such agreement on behalf of the Authority. The signature of the Chairman or the Chief Executive Officer shall evidence that any modifications to the attached agreement are deemed satisfactory to the HCIA.

4. A copy of this Resolution together with a copy of the executed Agreement, 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.

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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 24, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY DETERMINING THAT OWNERSHIP OF THE KOPPERS SEABOARD SITE IS NO LONGER NECESSARY FOR THE PURPOSES OF AUTHORITY AND AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSALS FOR THE DISPOSAL OF SAME

WHEREAS, the Hudson County Improvement Authority (the “Authority”) was duly created by resolution of the Board of Chosen Freeholders of the County of Hudson (the “County”), 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 Authority for the express purpose, among other things, of facilitating the development and financing of public facilities and development projects within the County; and

WHEREAS, in February 1999, and in connection with a planned solid waste disposal system project, the County and the Authority entered into a Contingent Purchase Or Lease Agreement By And Between The County Of Hudson And The Hudson County Improvement Authority (the “Contingent Purchase Agreement”); and

WHEREAS, in connection with the financing of that solid waste project, the County agreed that, among other things, upon the occurrence of certain defined “Conditions”, the County would buy or lease the approximately 175 acres of real property known as the “Koppers Seaboard Site” in the Town of Kearny (the “Koppers Site”) from the Authority, in the event the Authority’s efforts to sell or lease the Koppers Site to a third party purchaser proved unsuccessful; and

WHEREAS, the Koppers Site as herein defined comprises Block 287, Lots 32.01, 54, 55, 56, 60, 61.02, 61.03, 62, 62.01, 70, 70.01, 71 and 71.01, and Block 287, Lot 73 on the tax maps of the Town of Kearny, County of Hudson; and

WHEREAS, the solid waste project envisioned for the Koppers Site did not move forward, though the Authority did issue bonds, the proceeds of which were used in connection with the acquisition, improvement and remediation of the Koppers Site, and the County paid $33 million to the Authority pursuant to the terms of the Contingent Purchase Agreement, but did not take title to or lease the Koppers Site from the Authority as was permitted under the terms of the Contingent Purchase Agreement; and

WHEREAS, in November, 2010 the Authority issued a “Request for Proposals from qualified developers for the acquisition and redevelopment of” the Koppers Site (the “2010 RFP”); and
WHEREAS, the Authority received a number of responses and supplementary responses to the 2010 RFP, and engaged in discussions with several of the respondents regarding their proposals and supplementary proposals, but did not identify a proposal that was in all respects acceptable to the Authority; and

WHEREAS, attorneys for the Authority concluded that the terms and conditions of the Contingent Purchase Agreement and the rights and obligations of the County thereunder created a cloud on the Authority’s title to the Koppers Site that would have prevented the Authority from delivering clear title to any prospective purchaser of the property, and recommended to the Authority that the Authority reject all proposals and terminate the 2010 RFP process as permitted in the 2010 RFP; and

WHEREAS, the Authority adopted Resolution No. 6SBM-2012-6 dated June 11, 2012 in which the Authority rejected all responses and proposals received and cancelled the 2010 RFP; and

WHEREAS, the County adopted Resolution No. 442-8-2012 dated August 9, 2012, in which the County determined that acquiring title to or leasing the Koppers Site pursuant to the terms of the Contingent Purchase Agreement would not be advantageous to the County or serve County purposes, and authorized execution on behalf of the County of a Modification and Assignment Agreement with the Authority (the “Modification Agreement”); and

WHEREAS, in the Modification Agreement the County, among other things, disclaimed any intention or obligation to acquire title to or lease the Koppers Site from the Authority pursuant to the Contingent Purchase Agreement; and

WHEREAS, the Authority adopted Resolution No. 8-2012-15 dated August 22, 2012, authorizing execution of the Modification Agreement on behalf of the Authority; and

WHEREAS, in the Modification Agreement the Authority acknowledged and agreed that the County is no longer obligated to purchase or lease the Koppers Site pursuant to the terms of the Contingent Purchase Agreement; and

WHEREAS, by entering into and executing the Modification Agreement the County and the Authority have eliminated the cloud on title created by the terms and conditions of the Contingent Purchase Agreement prior to modification thereof; and

WHEREAS, ownership of the Koppers Site is no longer necessary for Authority purposes, and the Authority now desires to issue a new Request for Proposals (the “RFP”) for the disposition of the parcels comprising the Koppers Site; and

WHEREAS, the Town of Kearny (“Kearny”) and Diamond Shamrock Corporation (“Diamond Shamrock”) are the owners of property adjacent to the Koppers Site (i.e., the “Standard Chlorine Site” owned by Kearny, identified as Block 287, Lots 48, 49, 49.01, 50, 51, 52, and 52.01 on the tax maps of the Town of Kearny; and the “Tierra Solutions Site”, owned by Diamond Shamrock, identified as Block 287, Lots 32.02, 46, 47, and 47.01 on the tax maps of the Town of Kearny); and
WHEREAS, the Authority, in consultation and collaboration with Kearny and Diamond Shamrock, has explored the possibility of issuing the RFP as a joint undertaking, to solicit qualifying proposals from qualified developers for the acquisition and redevelopment of any or all of the Koppers Site, the Standard Chlorine Site, and the Tierra Solutions Site simultaneously, in the hope that joint marketing and disposition of those properties will maximize the disposition value of the properties and enhance economic development and/or redevelopment opportunities for the purchaser of any or all of the properties; and

WHEREAS, the Authority has caused to be prepared the form of RFP annexed hereto as Exhibit A, which provides, among other things, that respondents to the RFP may submit qualified proposals for any or all of the properties, but that all proposals must separately and specifically identify the purchase price, payment terms, and other terms of purchase for each property that is the subject of the proposal; and

WHEREAS, the RFP further provides that each of the HCIA, Town of Kearny and Diamond Shamrock shall be the sole judge of each respondent’s conformance with the requirements of the RFP as to its property; and

WHEREAS, in any event the Authority intends to move forward with the disposition of the Koppers Site independently if attempts to coordinate and collaborate with Kearny and/or Diamond Shamrock prove unsuccessful;

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

1. The foregoing Recitals and Exhibit A hereto are hereby incorporated by reference.

2. The Authority hereby determines, declares and confirms that continued ownership of the Koppers Site is no longer necessary for the purposes of Authority.

3. The Chief Executive Officer, Executive Director, and General Counsel and Secretary of the Authority are, and each of them hereby is, authorized to take such actions as may be necessary or desirable to issue the RFP for disposal of the Koppers Site, substantially in the form attached hereto as Exhibit A, with such additions, deletions, modifications or revisions as may be deemed necessary to facilitate the effective disposition of the Koppers Site (either in collaboration with Kearny and/or Diamond Shamrock or independently) and as may be approved by the Chief Executive Officer, Executive Director, and General Counsel in consultation with special counsel to the Authority.

4. The Chief Executive Officer, Executive Director, General Counsel and Secretary of the Authority are, and each of them hereby is, authorized to take such actions as may be necessary or desirable to manage the RFP process, and otherwise to execute all documents, take all actions and do all things necessary to effectuate this Resolution.

5. All prior actions taken by the Chief Executive Officer, Executive Director, and Secretary of the Authority in connection with the negotiation and preparation of the RFP are hereby ratified.
6. This Resolution shall take effect immediately.

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