RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AUTHORIZING PAYMENT OF CERTAIN COSTS AND EXPENSES OF THE AUTHORITY FOR THE MONTH OF MARCH 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 meeting thereof duly called and held on Wednesday, March 28, 2012.

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 City of Hohoken, 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.

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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, March 28, 2012.

[Signature]

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 March 28, 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.

[Signature]
Norman M. Guerra, Chief Executive Officer

ATTEST:

[Signature]
Carmen Lozano, Assistant Secretary
RESOLUTION AUTHORIZING THE EXECUTION OF AN OPTION AGREEMENT BY AND BETWEEN THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND THE JERSEY CITY HOUSING AUTHORITY IN CONNECTION WITH THE MONTGOMERY GARDENS REDEVELOPMENT PROJECT

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, in order to finance the acquisition and improvement of a seven story building located at 257 Cornelison Avenue, Jersey City, New Jersey, consisting of approximately 340,000 sq. ft. of space located on approximately 9.67 acres of land, 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 (collectively, the "Property"), the Authority issued its $29,505,000 County Secured Lease Revenue Bonds, Series 2005 (County Services Building Project) and its $27,490,000 County Secured Lease Revenue Completion Bonds, Series 2007 (County Services Building Completion Project) (collectively, the "Bonds"); and

WHEREAS, the Jersey City Housing Authority, together with the Michaels Organization, have approached the Authority and requested that the Authority make available a certain portion of the Property in order to facilitate and construct the Montgomery Gardens redevelopment project, as more fully described in the Option Agreement attached hereto as Exhibit A; and

WHEREAS, the Authority has agreed to enter into the Option Agreement for the sale of a portion of the Property in accordance with the terms and conditions set forth therein.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF 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 Chairman, Vice Chairman, Chief Executive Officer or Executive Director (each, an "Authority Officer") to finally negotiate and execute the Option Agreement substantially in the form attached hereto as Exhibit A, with such modifications as shall be determined by an Authority Officer in consultation with counsel to the Authority.
3. This Resolution shall take effect immediately.

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Carmen Lozano, Assistant Secretary
(SEAL)

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, pursuant to the terms of the Act, the Authority is authorized to provide public facilities, as such term is defined therein, within the County, including the financing of the construction of same; and

WHEREAS, an approximately 1,440 space parking facility (the "Parking Facility") has been constructed by the Authority, which Parking Facility will serve the patrons of the Red Bulls stadium located in the Town of Harrison, New Jersey (the "Town"), as well as the commuters of the Port Authority Trans-Hudson ("PATH") train station located in the Town; and

WHEREAS, in order to finance the design, development and construction of the Parking Facility, the Authority issued a series of bonds in an aggregate principal amount not to exceed $45,000,000 designated as “County-Guaranteed Parking Revenue Bonds, Series 2009 C (Harrison Parking Facility Redevelopment Project)” and additional bonds in an amount not to exceed $6,900,000 designated as “County-Guaranteed Parking Revenue Completion Bonds, Series 2010 C (Harrison Parking Facility Redevelopment Completion Project)” (collectively, the “Bonds”); and

WHEREAS, the Bonds were issued pursuant to the terms of the Act, other applicable law and a bond resolution of the Authority, duly adopted on October 19, 2005, entitled "Resolution Authorizing the Issuance of Harrison Parking Revenue Bonds, Series 2005 C (County-Guaranteed Harrison Redevelopment Project) 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 Authority desires to designate the grading and paving of Harrison Lot A located at Block 100 on the official tax map of the Town (the “Project”) as capital projects under the Bond Resolution and (ii) in accordance with Section 610(4) of the Bond Resolution, to amend the Annual Budget for the Parking Facility in order to incorporate the Project as an Operating Expense under the Annual Budget as set forth hereto as Exhibit A; and

WHEREAS, in accordance with the Certificate of Authorized Authority Representative attached hereto as Exhibit B, the Authority deems the Project to be reasonable and necessary as required pursuant to Section 610(4) of the Bond Resolution; and

WHEREAS, in accordance with that certain Parking Agreement dated as of April 17, 2006 by and between the Authority and the Harrison Redevelopment Agency (the “Agency”), the Authority is responsible for the maintenance and repair of certain “Public Parking Facilities” in the Town including Harrison Lot A; and

WHEREAS, pursuant to Section 4 of the Shared Services Act, any local unit may enter into an agreement with any other local unit or units to provide or receive any service that each local unit participating in the agreement is empowered to provide or receive within its own jurisdiction, including services incidental to the primary purposes of any of the participating local units; and

WHEREAS, the Authority desires to enter into a shared services agreement with the Agency, as substantially set forth hereto as Exhibit C, pursuant to which the Agency shall undertake and perform the Project in exchange for the provision by the Authority of the funds necessary therefor.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF 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 amends the Annual Budget for the current Fiscal Year under the Bond Resolution as set forth in Exhibit A attached hereto.

3. The Authority hereby deems the Project to be reasonable and necessary in accordance with the Certificate of Authorized Authority Officer as attached hereto as Exhibit B, and a capital project within the meaning set forth under the definition of “Operating Expenses” under the Bond Resolution.

4. The Authority hereby authorizes the Chairman, Vice Chairman, Chief Executive Officer or Executive Director (each, an “Authority Officer”) to negotiate and execute the Shared Services Agreement substantially in the form attached hereto as Exhibit C, with such modifications as shall be determined by an Authority Officer in consultation with counsel to the Authority.
5. This Resolution shall take effect immediately.

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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 County has requested the assistance of the Authority in connection with the retirement of $6,400,000 of County bond anticipation notes (the “County BANs”) which were issued in order for the County to purchase an interest in the Authority’s Koppers Site located in Kearny, NJ (collectively, the “Project”); and

WHEREAS, in order to provide such assistance, the Authority intends to issue one or more series of not to exceed $6,400,000 of County Secured Revenue Bonds, Series 2012 (Koppers Site Refinance Project), which are anticipated to be issued as federally taxable (the “Bonds”), and which the Authority shall purchase as a permitted investment under the Authority’s Essential Purpose Fooled Loan Bond Program (the “Loan Program”); and

WHEREAS, the Bonds will be issued pursuant to the terms of the Act, other applicable law and a bond resolution of the Authority entitled “Resolution Authorizing the Issuance of County Secured Revenue Bonds, Series 2012 (Koppers Site Refinance Project) 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 proceeds of the Bonds will be used by the Authority to purchase not to exceed $6,400,000 general obligation bonds of the County (the “County Bonds”), with the debt service on the County Bonds sufficient to satisfy the debt service and fiduciary expenses associated with the Bonds; and

WHEREAS, the County will use the proceeds of the County Bonds to retire the County BANs; 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. An 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.

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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 March 28, 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.

[Signature]
Norman M. Guerra,
Chief Executive Officer

ATTEST:

[Signature]
Carmen Lozano,
Assistant Secretary
RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY SECURED KOPPERS SITE REVENUE BONDS, SERIES 2012 (KOPPERS SITE REFINANCE PROJECT) OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND DETERMINING OTHER MATTERS RELATED THERETO

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, 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, pursuant to the terms of the Act, the Authority is authorized to provide public facilities, as such term is defined therein, within the County, including the financing of the acquisition of same; and

WHEREAS, the County has requested the assistance of the Authority in connection with the refinance of $6,400,000 of County bond anticipation notes (the "County BANs") which were issued in order for the County to purchase an interest in the Authority's Koppers Site located in Kearny, NJ (collectively, the "Project"); and

WHEREAS, in order to provide such assistance, the Authority intends to issue one or more series of not to exceed $6,400,000 of County Secured Revenue Bonds, Series 2012 (Koppers Site Refinance Project), which are anticipated to be issued as federally taxable (the "Bonds"), and which the Authority shall purchase as a permitted investment under the Authority's Essential Purpose Pooled Loan Bond Program (the "Loan Program"); and

WHEREAS, the Bonds will be issued pursuant to the terms of the Act, other applicable law and this bond resolution of the Authority entitled "Resolution Authorizing the Issuance of County Secured Revenue Bonds, Series 2012 (Koppers Site Refinance Project) 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 proceeds of the Bonds will be used by the Authority to purchase not to exceed $6,400,000 general obligation bonds of the County (the "County Bonds"), with the debt service on the County Bonds sufficient to satisfy the debt service and fiduciary expenses associated with the Bonds; and
WHEREAS, the County will use the proceeds of the County Bonds to retire the County BANs; and

WHEREAS, the County Bonds were authorized by a bond ordinance of the County entitled “Bond Ordinance Providing for the Acquisition of an Interest In Land Located in Kearny, New Jersey (Known as the Koppers Site), in the County of Hudson, State of New Jersey, Appropriating $33,300,000 Therefor, and Authorizing the Issuance of $33,300,000 in Bonds or Notes of the County to Finance the Same” finally adopted on July 26, 2001 (the “County Bond Ordinance”); and

WHEREAS, in accordance with Section 13 ("Section 13") of the Act (N.J.S.A. 40:37A-.56), prior to the issuance of the Bonds, the Authority will have made a detailed report to the Board, which report will include, without limitation, the Bond Resolution and the Bonds (collectively, the "Financing Documents").

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

1. The terms and conditions with respect to the Bonds, in the form attached hereto as Exhibit A, together with such changes and modifications as approved by the Chairman, Vice Chairman, Chief Executive Officer or Executive Director of the Authority (each, an “Authority Officer”), in consultation with McManimon & Scotland, L.L.C., as bond counsel to the Authority, are hereby approved and made a part of this resolution adopted pursuant to N.J.S.A. 40:37A-60.

2. The Authority Officer or a duly appointed Authority designee is hereby authorized to execute a bond purchase agreement and such other agreements, documents, certificates, opinions and other instruments as the same are necessary and may be reasonably required by the Authority in connection with the finance of the Project and the issuance of the Bonds.

3. Upon adoption of this resolution, the Authority shall cause the publication thereof in accordance with N.J.S.A. 40:37A-62.

4. This resolution shall take effect immediately upon approval of the same by the Local Finance Board in the Division of Local Governmental Services of the Department of Community Affairs, and the Authority Officer shall cause a copy to be filed for public inspection in the offices of the Authority and with the Clerk of the County.
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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, March 28, 2012.

Carmen Lozano, Assistant Secretary
(SEAL)
2012 SUBORDINATED SUPPLEMENTAL BOND RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $11,000,000 SUBORDINATED WATERFRONT IMPROVEMENT BONDS OR NOTES OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AND DETERMINING OTHER MATTERS RELATED THERETO

Adopted March 28, 2012
2012 SUBORDINATED SUPPLEMENTAL BOND RESOLUTION AUTHORIZING THE
ISSUANCE OF NOT TO EXCEED $11,000,000 SUBORDINATED WATERFRONT
IMPROVEMENT BONDS OR NOTES OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AND DETERMINING OTHER MATTERS RELATED THERETO

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

Section 101. Short Title. This 2012 Subordinated Supplemental Bond Resolution may
hereinafter be cited by the Authority and is hereinafter sometimes referred to as the “2012
Subordinated Supplemental Resolution.”

Section 102. Terms Defined in Resolution. Whenever used or referred to in this 2012
Subordinated Supplemental Resolution all words and terms which are defined in the General
Bond Resolution of the Authority, as amended and supplemented, shall have the same meanings
given to such words and terms, as determined in Section 101 thereof, except to the extent words
and terms are defined or shall otherwise be established in Section 103 hereof.

Section 103. Definitions. As used or referred to in this 2012 Subordinated
Supplemental Resolution, unless a different meaning clearly appears from the context:

Articles and Sections mentioned by number are the respective Articles and Sections
hereof so numbered.

“2012 Bond” means the Authority’s subordinated bond issued in a principal amount not
to exceed $11,000,000 pursuant to this 2012 Subordinated Supplemental Resolution.

“2012 Project” means the refunding of the bond issued by the Authority in 2011 in the
par amount of $11,000,000 and which is deemed to be an Additional Project as referenced in
Section 314(a)(3) of the General Bond Resolution (as defined herein), the purpose and Costs of
which are a permitted financing as referenced in such Section 314(a)(3).

“2012 Subordinated Supplemental Resolution” means this subordinated supplemental
resolution of the Authority adopted on March 28, 2012.

“Financing Documents” means the documents necessary to sell and issue the 2012 Bond.

“Herein,” “hereunder,” “hereby,” “hereto,” and “hereof” and any similar terms refer to
this 2012 Subordinated Supplemental Resolution; the term “heretofore” means before the
adoption of this 2012 Subordinated Supplemental Resolution; and the term “hereafter” means
after the adoption of this 2012 Subordinated Supplemental Resolution.
"Paying Agent" shall mean such financial institution, appointed by the Authority pursuant to a Certificate of Authority Officer, to carry out its duties and obligations as set forth in the Financing Documents.

"Registrar" shall mean such financial institution, appointed by the Authority pursuant to a Certificate of Authority Officer to carry out its duties and obligations as set forth in the Financing Documents;

"Trustee" shall mean such financial institution, appointed by the Authority by the Certificate of Authority Officer, to carry out its duties and obligations as set forth in the Financing Documents.

Words importing persons include firms, associations and corporations; and

Words importing the singular number include the plural number and vice versa.

Section 104. Incorporation of Resolution. This 2012 Subordinated Supplemental Resolution supplements and amends the “Resolution Authorizing the Issuance of Not To Exceed $11,000,000 Subordinated Waterfront Improvement Bonds or Bond Anticipation Notes of The Hudson County Improvement Authority and Determining Other Matters Related Thereto,” adopted on April 14, 2010 (the “General Bond Resolution”). The General Bond Resolution is incorporated herein by reference thereto.

Section 105. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this 2012 Subordinated Supplemental Resolution, on the part of the Authority, the Trustee or any other party to be performed should be contrary to law, then such covenant or covenants, agreement or agreements, shall be deemed separable from the remaining covenants and agreements and shall in no way affect the validity of the other provisions of this 2012 Subordinated Supplemental Resolution or of any 2012 Bond.

ARTICLE II

Determinations By and Obligations of the Authority

Section 201. Authority for 2012 Subordinated Supplemental Resolution. This 2012 Subordinated Supplemental Resolution is adopted pursuant to the Act and the General Bond Resolution and the Authority has ascertained and hereby determines that each and every act, matter, thing or course of conduct as to which provision is made in this 2012 Subordinated Supplemental Resolution is appropriate in order to carry out and effectuate the purposes of the Authority in accordance with the Act and the General Bond Resolution to further secure the payment of the principal or redemption price of and interest on the 2012 Bond.
Section 202. **2012 Bond to Constitute Additional Bonds.** The 2012 Bond shall constitute Additional Bonds as such term is defined in the General Bond Resolution and shall be issued pursuant to and in accordance with the General Bond Resolution.

Section 203. **Resolution to Constitute Contract.** In consideration of the purchase and acceptance of the 2012 Bond by those who shall hold the same from time to time, the provisions of the General Bond Resolution shall be deemed to be and shall constitute a contract between the Authority, the Trustee and the holders from time to time of the 2012 Bond; the pledge made in the General Bond Resolution and the covenants and agreements herein set forth to be performed by or on behalf of the Authority shall be for the equal benefit, protection and security of the holders of any and all of the 2012 Bond, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided in or pursuant to the General Bond Resolution.

Section 204. **Estimated Cost of 2012 Project.** The Authority hereby determines that the aggregate estimated Cost of the 2012 Project shall not exceed $11,000,000 inclusive of any original issue discount and capitalized interest and excluding any accrued interest or original issue premium.

**ARTICLE III**

**Authorization, Purpose, Execution and Issuance of 2012 Bond**

Section 301. **Authorization and Purpose of the 2012 Bond.** The 2012 Bond of the Authority in the principal amount of not to exceed $11,000,000 for the 2012 Project is hereby authorized to be issued pursuant to Sections 314 and 315 of the General Bond Resolution, such Bond to be entitled as the Authority may designate. The 2012 Bond is authorized and will be issued to provide funds for the Cost of the 2012 Project.

Section 302. **Description of the 2012 Bond; Delegation of Sale of the 2012 Bond.**

(A) **Term.** The 2012 Bond shall be fixed in number with an interest rate fixed to maturity, shall be dated, numbered and shall bear interest at the rate, and shall mature over a term to be determined, at such date and in the amount as provided for by a Certificate of Authority Officer pursuant to subparagraph (B) of this Section.

(B) **Delegation to Issue 2012 Bond.** The Authorized Authority Representative (as hereinafter defined) of the Authority is hereby designated as the individual who shall have the power to sell and to award the 2012 Bond on behalf of the Authority, to the purchaser thereof, including the power to determine among other things (i) the amount of 2012 Bond to be issued, provided such amount does not exceed $11,000,000 for the 2012 Project, (ii) the time and the manner of sale of the 2012 Bond and the Closing (as hereinafter defined) in connection therewith, (iii) the denomination and rate of interest to be borne by the 202 Bond, and (iv) such
other terms and conditions as may be necessary or related to the sale of the 2012 Bond. Such
sale, award, terms and conditions of the 2012 Bond issued pursuant to this resolution shall be
determined and evidenced by the Financing Documents, to be executed by the Authorized
Authority Representative on behalf of the Authority. Such sale and award provisions of the 2012
Bond, as set forth herein, may be further evidenced by a certificate of the Authorized Authority
Representative (the "Certificate"), executed as of the date of sale and award of the 2012 Bond.
The Certificate is hereby deemed to satisfy the requirements of Section 314(b) of the General
Bond Resolution. The Financing Documents and the Certificate, to the extent one is required,
shall be presented by the Executive Director to the Commissioners 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 Bond.

(C) Execution of the Financing Documents. The Financing Documents are hereby
authorized to be executed and delivered in connection with the Closing. Such Financing
Documents may be executed and delivered on behalf of the Authority by either the Chairman,
the Vice Chairman, the Executive Director or the Chief Financial Officer (each an “Authorized
Authority Representative”), in their respective sole discretion, after consultation with counsel
and any advisors to the Authority (collectively, the “Authority Consultants”), and shall
determine, with such determination to be conclusively evidenced by the execution of such
Financing Documents by an Authorized Authority Representative as determined hereunder. The
Secretary or Assistant Secretary of the Authority is hereby authorized to attest to the execution of
the Financing Documents by an Authorized Authority Representative of the Authority as
determined hereunder, and to affix the corporate seal of the Authority to such Financing
Documents.

(D) Closing. The Authorized Authority Representatives are hereby authorized to execute
the Financing Documents and any additional certificates and opinions as may be required by
Bond Counsel to the Authority, as further described in subsection (F) herein on or before the date
when the Authority is scheduled to close the loans (the “Closing”).

(E) Form of 2012 Bond. The 2012 Bond shall be in substantially the form described and
contained in the General Bond Resolution, with such changes as may be required by the
Financing Documents.

(F) Further Authorizations. The Authorized Authority Representatives of the Authority
are hereby further severally authorized to (i) execute and deliver, and the Secretary or Assistant
Secretary of the Authority is hereby further authorized to attest to such execution and to affix the
corporate seal of the Authority to, any document, instrument or closing certificate deemed
necessary, desirable or convenient by the Authorized Authority Representatives, the Secretary or
Assistant Secretary of the Authority, as applicable, in their respective sole discretion, after
consultation with the Authority Consultants, to be executed in connection with the execution and
delivery of the Financing Documents and the consummation of the transactions contemplated
thereby, which determination shall be conclusively evidenced by the execution of each such
certificate or other document by the party authorized hereunder to execute such certificate or
other document, and (ii) perform such other actions as the Authorized Authority Representatives
demn necessary, desirable or convenient in relation to the execution thereof.
Section 303. **Issuance of the 2012 Bond and Application of Proceeds of Sale.** The 2012 Bond authorized by Section 301 herein, is hereby directed to be executed by or on behalf of the Authority by its Authorized Authority Representative. All of the proceeds of sale of the 2012 Bond, including accrued interest (if any) received upon delivery thereof, shall, simultaneously with the issuance of the 2012 Bond, be paid and applied by the Authority in accordance with the General Bond Resolution, this 2012 Subordinated Supplemental Resolution and the Financing Documents and as provided in an Order of the Authority executed by the Chairman or the Executive Director of the Authority consistent with the General Bond Resolution, this 2012 Subordinated Supplemental Resolution and the Financing Documents.

Section 304. **No Recourse on the 2012 Bond.** No recourse shall be had for the payment of the principal of or the interest on the 2012 Bond or for any claim based thereon or on this 2012 Subordinated Supplemental Resolution or the General Bond Resolution against any member or other officer of the Authority or any person executing the 2012 Bond. The 2012 Bond is not and shall not be in any way a debt or liability of the State of New Jersey or of any county or municipality (except to the extent of the guaranty of the Township of Weehawken) and do not and shall not create or constitute any indebtedness, liability or obligation of said State or of any county or municipality (except to the extent of the guaranty of the Township of Weehawken), either legal, moral or otherwise.

Section 305. **Execution of 2012 Bond.** The Chairman, Chief Financial Officer or Executive Director of the Authority is hereby authorized to execute by the manual or facsimile signature the 2012 Bond in the name and on behalf of the Authority attested by the manual or facsimile signature of its Secretary or Assistant Secretary.

Section 306. **Appointment of Trustee, Paying Agent and Registrar.** In accordance with the provisions of Article XI of the General Bond Resolution, a certain financial institution (the “Bank”) shall be appointed Trustee (the “Trustee”), Paying Agent (the “Paying Agent”), and Registrar (the “Registrar”) for the 2012 Bond as stated in the Certificate. The Bank shall accept and shall carry out its duties and obligations as Trustee, Paying Agent and Registrar as provided in and as required by the terms of the General Bond Resolution.

Section 307. **Appointment of Underwriter.** An underwriter shall be appointed in the Certificate (the “Underwriter”) for the 2012 Bond as stated in the Certificate. The Underwriter shall be compensated in accordance with the 2012 Purchase Contract authorized below.

Section 308. **Sale of 2012 Bond; Approval of 2012 Purchase Contract.** The Chairman or Vice Chairman, if the Chairman is unavailable, Chief Financial Officer or Executive Director of the Authority are hereby authorized and directed to negotiate, execute and deliver a purchase contract or certificate for the 2012 Bond (the “2012 Purchase Contract”) with the Underwriter. Such 2012 Purchase Contract, along with the Certificate shall determine the terms and conditions relating to the sale of the 2012 Bond. The 2012 Bond shall be delivered to the Underwriter at such time and place as shall be determined by the Authority, subject to the terms and conditions of the 2012 Purchase Contract. The Chairman or Vice Chairman, if the Chairman is unavailable, or Executive Director of the Authority is hereby authorized and
directed to do and perform all things and execute all papers in the name of the Authority, and to make all payments necessary or in their opinion convenient, to the end that the Authority may carry out its obligations under the terms of said 2012 Purchase Contract.

Section 309. **Official Statement.** The Authority hereby approves the distribution of a preliminary version of the official statement of the Authority relating to the offer and sale of the 2012 Bond (the “Preliminary Official Statement”). The Chairman or Vice Chairman, if the Chairman is unavailable, Chief Financial Officer or Executive Director of the Authority is hereby authorized and directed to approve the Preliminary Official Statement and the final version of the official statement (the “Official Statement). The Underwriter is hereby authorized to distribute copies of the Preliminary Official Statement and Official Statement in connection with the offering and sale of the 2012 Bond to the public.

**ARTICLE IV**

**Redemption of 2012 Bond**

Section 401. **2012 Bond Subject to Redemption.** The 2012 Bond may be subject to redemption prior to maturity.

**ARTICLE V**

**Miscellaneous Provisions**

Section 501. **Notices.** It shall be sufficient service or giving of any notice, request, complaint, demand or other instrument or document, if it is in writing duly mailed by first class mail. Notices to the Authority, the Trustee, the Registrar, the Paying Agent and all other applicable parties shall be addressed as determined in the Certificate of Authorized Authority Representative.

The foregoing parties may designate, by notice given hereunder, any further or different addresses to which any subsequent notice, request, demand or other instrument or document shall be sent. The Trustee shall designate, by notice to the Authority addresses to which notices or copies thereof shall be sent to the Trustee’s agents hereunder.

In connection with any notice mailed pursuant to the provisions of this 2012 Subordinated Supplemental Resolution, a certificate of the Trustee, the Authority, the Paying Agent or the Holders, whichever mailed that notice, that the notice was so mailed shall be conclusive evidence of the proper mailing of the notice.

Section 502. **Successors and Assigns.** All the covenants, promises and agreements in this 2012 Subordinated Supplemental Resolution contained by or on behalf of the Authority, or by or on behalf of the Trustee, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 503. **Headings for Convenience Only.** The descriptive headings in this 2012 Subordinated Supplemental Resolution are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.
Section 504. Additional Acts. The Chairperson, Vice Chairperson, Executive Director, Chief Financial Officer, Secretary, Treasurer and any other Authorized Authority Representative, and the staff and consultants of the Authority are hereby authorized and directed to take all actions and execute all documents, certificates or agreements, which are necessary or which are convenient to effectuate the terms of the General Bond Resolution and this 2012 Subordinated Supplemental Resolution in connection with the issuance, sale and delivery of the 2012 Bond.

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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, March 28, 2012.

CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AUTHORIZING AMENDMENT TO THE CONTRACT FOR CONSULTING SERVICES WITH PAULUS, SOKOLOWSKI & SARTOR, LLC

WHEREAS, the Hudson County Improvement Authority is presently involved with remediation projects at the Koppers Seaboard Site in Kearny, Hudson County Plaza in Jersey City and Lincoln Park West in Jersey City, all of which are currently being managed by the New Jersey Department of Environmental Protection (NJDEP); and

WHEREAS, effective May 7, 2012 the NJDEP will cease the management and direct approval of these sites pursuant to the Site Remediation Reform Act; and

WHEREAS, the Site Remediation and Reform Act provides that management and approval of remediation projects are to be completed under the authority of Licensed Site Remediation Professionals (LSRP) and provides a mechanism to train and certify LSRP who will replace the NJDEP Case Managers; and

WHEREAS, as a result of the new requirement, the Authority is required to retain the services of a LSRP to provide for the management and approval of its projects; and

WHEREAS, Paulus, Sokolowski & Sartor, LLC is presently under contract to this Authority and has been providing technical services and advice to the Authority for each of its sites and thus already possesses the knowledge and the experienced personnel and has several LSRP’s on their staff to take on this assignment seamlessly; and

WHEREAS, Paulus, Sokolowski & Sartor, LLC has submitted a proposal dated March 21, 2012 to Norman M. Guerra, Chief Executive Officer of this Authority to perform those LSRP services for the year 2012; and

WHEREAS, the Authority is desirous of designating Paulus, Sokolowski & Sartor, LLC personnel to serve as the LSRP for each of its sites currently being remediated at a cost of not to exceed One Hundred Thousand ($100,000.00) Dollars; and

WHEREAS, the Authority, as a result of the above, deems it necessary to amend the present contract with Paulus, Sokolowski & Sartor, LLC to add an additional One Hundred Thousand ($100,000.00) Dollars to be used to pay the costs connected with Paulus, Sokolowski & Sartor, LLC personnel acting as the LSRP for the Authority’s three sites presently undergoing remediation; and

WHEREAS, the Executive Director/CFO has certified that sufficient funds are available in the 2012 Operating Budget for this purpose.

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 Chairman, the Vice Chairman and/or the Chief Executive Officer in consultation with the Chairman of the Authority to execute an Amendment to the Contract between the Authority and Paulus, Sokolowski & Sartor, LLC in order to increase the contract amount by $100,000.00 in accordance with the provisions of the proposal dated March 21, 2012 to Norman M. Guerra, Chief Executive Officer, for a total contract amount of $890,000.00 all work to be provided on the time and expense 9basis in accordance with the conditions of the current Agrocoment for the project.

3. 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.

4. This resolution shall take effect immediately.

5. This resolution shall be published as required by law.

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CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
RESCINDING RESOLUTION AWARDDING A CONTRACT AND AUTHORIZING
THE AWARD OF A CONTRACT FOR THE COLLECTION, TRANSPORTATION
AND DISPOSAL OF HOUSEHOLD HAZARDOUS WASTE GENERATED
WITHIN HUDSON COUNTY

WHEREAS, the Solid Waste Management Act, N.J.S.A. 13:1E-1 et seq. (“Act”), designated each of the twenty-one (21) 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 of the County of Hudson (“County”) has designated the Hudson County Improvement Authority (“Authority”) as the implementing agency for the Hudson County Solid Waste Management Plan (“County Plan”) and the Authority has been charged with implementing, updating and amending the County Plan from time to time; and

WHEREAS, in accordance with the Act and regulations promulgated thereunder, the Authority developed, implemented and financed the existing Hudson County Solid Waste Management System (“County System”) as included in the County Plan, premised upon regulatory waste flow control requiring all solid waste generated within the County to be delivered to the County System for disposal; and

WHEREAS, on December 6, 2011, the Authority issued Bid Specifications for the provision of collection, transportation and disposal services for household hazardous waste generated within Hudson County (“HHW Services”); and

WHEREAS, in response to the Bid Specifications, on January 5, 2012 the Authority received bids for HHW Services from the following companies:

Care Environmental Corporation  
10 Orben Drive  
Landing, New Jersey

Radiac Research Corp.  
261 Kent Avenue  
Brooklyn, New York

; and

WHEREAS, the staff of the Authority and its professional consultants determined that the bid submitted by the ostensible low bidder, Care Environmental Corporation, failed to submit bid security and a consent of surety from an approved surety company, licensed to do business in New Jersey, with a rating of at least “A” from a nationally recognized rating agency, contrary to the requirements of the Bid Specifications; and
WHEREAS, on prior occasion, based upon said recommendation, the Authority formally adopted Resolution No. 2-2012-15, rejecting the bid of Care Environmental Corporation for non-compliance with the Bid Specifications as it contained a material and non-waivable defect, and awarding a contract to ostensible second low bidder, Radiac Research Corp., for the provision of HHW Services; and

WHEREAS, upon a re-examination of the bid from Care Environmental Corporation, it was subsequently determined that the bid did contain the bid security and a consent of surety from an approved surety company, licensed to do business in New Jersey, with a rating of at least "A" from a nationally recognized rating agency as required by the Bid Specifications, and that Care Environmental Corporation was the lowest responsible bidder for the provision of HHW Services; and

WHEREAS, the rescission of Resolution No. 2-2012-15, awarding a contract to Radiac Research Corp., and the award of a contract to Care Environmental Corporation was the lowest responsible bidder for the provision of HHW Services is necessary for the efficient operations of the Authority and the County System, and to ensure the continued availability of safe, adequate and proper HHW services to the citizens of Hudson County;

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

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

2. That Resolution No. 2-2012-15, awarding a contract to Radiac Research Corp. for the performance of HHW Services, shall be and is hereby rescinded.

3. That a contract for the provision of HHW Services be awarded to Care Environmental Corporation at the price bid for each year of the two-year term of the Agreement.

4. That Special Counsel is hereby authorized to prepare the necessary filing with the NJ Department of Environmental Protection and any amendment to the County Plan to effectuate the objectives of this Resolution.

5. That the Chief Executive Officer of the Hudson County Improvement Authority is hereby authorized and directed to execute a contract with Care Environmental Services.

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

7. That a copy of this Resolution, together with a copy of the contract, shall be forwarded to the Clerk of the County of Hudson for public inspection; the Resolution and contract are also available for public inspection at the offices of the Hudson County Improvement Authority at 574 Summit Avenue, Jersey City, New Jersey.
8. That this Resolution shall take effect immediately.

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CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING THE CREATION OF THE
POSITION OF SECURITY GUARD
830 BERGEN AVENUE, JERSEY CITY, NEW JERSEY

WHEREAS, the Hudson County Improvement Authority recently purchased 830 Bergen Avenue, Jersey City, New Jersey for relocation of the Authority’s offices as well as use by the County of Hudson pursuant to an installment sales agreement by which the County will eventually become the owner of seven-eighths of the building; and

WHEREAS, since the date of purchase, the Authority and the County have by agreement with Provident Bank (the previous owner of the building) continued to utilize the bank’s security personnel on an interim basis until a decision was made as to how the building will be secured by the Authority and the County; and

WHEREAS, a decision has been made to hire the personnel presently performing the security duties for the prior owner of the building as employees of the Authority; and

WHEREAS, the Chief Executive Officer has negotiated acceptable employment terms with these individuals and the Authority’s Personnel/Benefits Administrator in consultation with the Chief Executive Officer and the Executive Director/CFO have created a job description for the title “Security Guard” and

WHEREAS, the Authority is desirous of creating the title of “Security Guard” and authorizing the creation of two positions in the Authority’s table of organization; and

WHEREAS, the costs of these employees will be shared between the Authority and the County of Hudson on the basis of each entities projected use of the building; and

WHEREAS, the Executive Director/CFO of this Authority has certified that sufficient funds are available for this purpose in the Authority’s Budget.

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 Board hereby approves the creation of the position of Security Guard for service at 830 Bergen Avenue, Jersey City, New Jersey at a salary not to exceed $26,000.00.

3. This Resolution shall take effect immediately.

RECORDED VOTE:

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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, March 28, 2012.

[Signature]
CARMEN LOZANO, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY APPROVING ITS FISCAL YEAR 2012 BUDGET
AND SETTING FORTH THE REASONS FOR LATE SUBMITTAL
TO THE DIVISION OF LOCAL GOVERNMENT SERVICES

WHEREAS, the Annual Budget and Capital Budget for the Hudson County Improvement Authority (the "Authority") for the calendar year period beginning January 1, 2012 and ending on December 31, 2012 has been presented to the Commissioners of the Authority at its meeting held on March 28, 2012; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $353,584,120. Total Appropriations of $354,590,788 and total Unreserved Retained Earnings utilized of $1,006,668; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of $263,000 and Total Unrestricted Net Assets utilized as funding thereof, of $263,000; and

WHEREAS, in preparing the Annual Budget and Capital Budget the Service Rates and Fees as established by Resolution of the Authority have been reviewed to insure the revenues to be received are of sufficient amount to meet anticipated expenditures and all covenants as stipulated in the Authority's outstanding debt obligations, capital lease arrangements, service agreements and other pledged agreements; and

WHEREAS, N.J.A.C. 5:31-2.3(d) requires that each Authority transmit copies of its annual budget to the Director of the Division of Local Government Services at least sixty days prior to the end of the current fiscal year; and

WHEREAS, N.J.A.C. 5:31-2.5(a) provides that the Director of the Division of Local Government may approve any budget not filed within the time prescribed, provide a resolution of the Authority setting forth the reasons for the delay, satisfactory to the Director, shall accompany the proposed budget; and

WHEREAS, the Authority as directed by the Division, had diligently endeavored to prepare its 2012 Budget in an accurate, meaningful manner but due to the schedule of meetings of this Authority and uncertainty related to significant financial events which occurred at the end of the prior year, this Authority was unable to meet the schedule as set forth in N.J.A.C. 5:31-2.3(d); and therefore is submitting said Budget approximately 180 days after the date set forth by N.J.A.C. 5:31-2.3(d) and respectfully requests that the Director of the Division approve said Budget:
NOW, THEREFORE, BE IT RESOLVED by the Hudson County Improvement Authority that at a meeting held on Wednesday, March 28, 2012, the Annual Budget and Capital Budget of the Hudson County Improvement Authority for the calendar year period beginning January 1, 2012 and ending December 31, 2012 is hereby approved; and

BE IT FURTHER RESOLVED that the revenues as reflected in the Annual Budget and Capital Budget are of sufficient amount to meet anticipated appropriations and all covenants as stipulated in the Authority's outstanding debt obligations, capital lease agreements, services agreements and other pledged agreements; and

BE IT FURTHER RESOLVED that the members of the Hudson County Improvement Authority will consider the Annual Budget and Capital Budget for adoption on April 25, 2012.

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Frank Lorenzo, Secretary  
(SEAL)