RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY AUTHORIZING PAYMENT OF CERTAIN
COSTS AND EXPENSES OF THE AUTHORITY
FOR THE MONTH OF JUNE 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, June 27, 2012.

ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE EXECUTION OF THE
NEW JERSEY MEADOWLANDS COMMISSION
ADAPTIVE SIGNAL FOR TRAFFIC REDUCTION AGREEMENT

WHEREAS, by Resolution No. 29-1-2012 the Hudson County Board of Chosen Freeholders authorized the Execution by the County Executive of the New Jersey Meadowlands Commission Adaptive Signal for Traffic Reduction Agreement; and

WHEREAS, the Agreement will interconnect all the signals in the same Meadowlands corridor and will collect real time traffic volumes and change timing schedules of the signal as necessary to meet the demand of traffic in real time, which will reduce roadway congestion and improve traffic flow; and

WHEREAS, after execution of the Agreement it was determined that one of the intersections identified for the installation of an additional traffic signal pole, the intersection of County Avenue and Dorigo Lane known as Block 59, Lot 1.01, Secaucus, New Jersey, is owned by the Authority and not the County of Hudson even though occupied and leased by the County of Hudson pursuant to a Sale and Lease Back Agreement; and

WHEREAS, the New Jersey Meadowlands Commission has requested the Authority’s permission to erect the pole on Authority property pursuant to the Agreement initially entered into with the County and the Hudson County Engineer has reviewed and approved the location for the placement of the pole.

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, Vice Chairman or Chief Executive Officer and/or Executive Director/CFO in consultation with the Chairman of the Authority to enter into an Agreement similar to that entered into by County of Hudson permitting the installation of a traffic signal pole on the Authority owned property at the intersection of County Avenue and Dorigo Lane, Secaucus, New Jersey.
3. A copy of this Resolution, 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.

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,
June 27, 2012.

Elizabeth Ramos, Assistant Secretary
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6 IN CONNECTION WITH A CONDUIT FINANCING FOR THE TOWN OF HARRISON, STATE OF NEW JERSEY

WHEREAS, the Town of Harrison, State of New Jersey (the “Town”) has requested the assistance of the Authority in connection with the retirement of approximately $14,000,000 of Harrison taxable notes (the “Harrison Notes’’); and

WHEREAS, in order to provide such assistance, the Authority intends to issue one or more series of not to exceed $14,000,000 of Town of Harrison-Secured Revenue Bonds, Series 2012 (Town of Harrison Refinance Project), which are anticipated to be issued as federally taxable (the “Bonds”); 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 Town of Harrison-Secured Revenue Bonds, Series 2012 (Town of Harrison Refinance Project) of the Hudson County Improvement Authority and Determining Other Matters Related Thereo" (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 $14,000,000 general obligation bonds of the Town (the “Town Bonds”), with the debt service on the Town Bonds sufficient to satisfy the debt service and fiduciary expenses associated with the Bonds; and

WHEREAS, the Town will use the proceeds of the Town Bonds to retire the Town 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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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 Monday, June 11, 2012.

ELIZABETH RAMOS, 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 June 11, 2012; and

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

Norman M. Guerra,
Chief Executive Officer

ATTEST:

Elizabeth Ramos,
Assistant Secretary
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
DETERMINING CERTAIN PROPERTY EXCESS AND
AUTHORIZING TRANSFER TO THE
COUNTY OF HUDSON

WHEREAS, the Hudson County Improvement Authority has recently purchased property at 830 Bergen Avenue, Jersey City, New Jersey, for use jointly by the Authority and by the County of Hudson; and

WHEREAS, the space intended to be occupied by the Authority as their corporate offices, contains kitchen equipment which will be removed by the Authority and replaced by public restrooms; and

WHEREAS, the Authority does not have any need or use of this kitchen equipment but has been contacted by the Hudson County Office of Emergency Management with an interest in the property; and

WHEREAS, the Hudson County Office of Emergency Management has a need for kitchen equipment of the kind that the Authority no longer needs and has expressed an interest in and desire to remove the property from the Authority offices at their own cost and expense and to be responsible for all damages which may result as well as the cost of moving the equipment; and

WHEREAS, the Chief Executive Officer has recommended that the Authority authorize the transfer of the usable kitchen equipment to the County of Hudson for use by the Office of Emergency Management and enter into an shared services agreement memorializing same.

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

1. The aforesaid recitals are incorporated herein as though fully set forth at length.
2. The Authority hereby declares the kitchen equipment located at 830 Bergen Avenue, Jersey City, New Jersey to be not needed for Authority purposes and authorizes the transfer of the property to the County of Hudson for use by the Office of Emergency Management.

3. The Authority hereby authorizes the Chairman, Vice-Chairman, Chief Executive Officer and/or Executive Director/CFO in consultation with the Chairman to enter into a Shared Services Agreement with the County of Hudson in order to accommodate this transfer.

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, June 27, 2012

ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY CANCELLING THE NOVEMBER, 2010 KOPPERS
SEABOARD SITE REQUEST FOR PROPOSALS AND
REJECTING ALL RESPONSES THERETO

WHEREAS, the Hudson County Improvement Authority (the “Authority” or “HCIA”) 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 November, 2010 the Authority issued a “Request for Proposals from qualified developers for the acquisition and redevelopment of” the approximately 175 acre parcel of real property owned by the Authority known as the Koppers Seaboard Site in the Town of Kearny, County of Hudson (the “RFP”); and

WHEREAS, Section VI of the RFP, entitled “Conditions, Terms and Limitations”, provides, in pertinent part, that “[t]he HCIA shall be the sole judge of ... the merits of the response”; that “HCIA reserves the right to amend, modify or withdraw this RFP; ... to accept or reject any or all responses”; ...[and] to reject any or all responses and to cancel this RFP, in whole or in part, for any reason or no reason in the HCIA’s sole discretion.”; and

WHEREAS, Section VI of the RFP further provides that “[t]he HCIA may exercise any such rights at its sole discretion at any time; without notice or liability to any
respondent or other parties for their costs, expenses or other obligations incurred in the preparation of a response or otherwise; ...”; and

WHEREAS, the Authority has received a number of responses and supplementary responses to the RFP, and has engaged in discussions with several of the respondents regarding their proposals and supplementary proposals, but to date has not identified a proposal that is in all respects acceptable to the Authority; and

WHEREAS, attorneys for the Authority have concluded that there is a cloud on the Authority’s title to the Koppers Site that will prevent the Authority from delivering clear title to any prospective purchaser of the property at this time, and have recommended to the Authority that the Authority reject all proposals and terminate the RFP process as permitted under Section VI of the RFP; and

WHEREAS, the Authority has determined to reject all responses and proposals received and to cancel the RFP, effective immediately;

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

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

Section 2. All responses, supplementary responses, proposals and supplementary proposals received to date by the Authority in response to the RFP are hereby rejected, and the RFP is hereby canceled, effective immediately.

Section 3. The Chairman, Executive Director, and Secretary of the Authority are, and each of them hereby is, authorized to take such actions, if any, as may be necessary or desirable to effectuate this Resolution.
Section 4. A copy of this Resolution shall be available for public inspection at the offices of the Authority.

Section 5. This Resolution shall take effect immediately in accordance with law.

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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 Monday, June 11, 2012.

ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)
CERTIFICATE

I, Elizabeth Ramos, Assistant Secretary of The Hudson County Improvement Authority, a public body corporate and politic of the State of New Jersey, HEREBY CERTIFY, that the foregoing resolution entitled “RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY CANCELLING THE NOVEMBER, 2010 KOPPERS SEABOARD SITE REQUEST FOR PROPOSALS AND REJECTING ALL RESPONSES THERETO” is a true copy of an original resolution which was duly adopted by said Authority at a meeting thereof which was duly called and held on June 11, 2012, and at which a quorum was present and acted throughout, and that said copy has been compared by me with the original resolution recorded in the records of the Authority and that it is a correct transcript thereof and of the whole of said resolution, and that said original resolution has not been altered, amended or repealed but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Authority this 11th day of June, 2012.

[SEAL]

THE HUDSON COUNTY IMPROVEMENT AUTHORITY

By: [Signature]

Elizabeth Ramos, Assistant Secretary
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT
AUTHORITY CREATING POOL OF QUALIFIED
UNDERWRITERS FOR USE BY THE AUTHORITY IN
CONNECTION WITH FUTURE BOND ISSUES BY AND
THROUGH THE AUTHORITY

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 (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 Authority was reorganized by ordinance adopted by
the Board of Chosen Freeholders of the County at a meeting thereof duly
held on August 8, 1991; and

WHEREAS, pursuant to the terms of the Act, the Authority is
authorized to provide "public facilities" (as such term is defined in the Act)
within the County by lease or purchase, to construct, reconstruct and
rehabilitate improvements thereon, and to lease same; and

WHEREAS, pursuant to the above referred to Authority, the Authority
issues various Bonds in order to facilitate these public facilities as well as in
connection with other statutorily authorized purposes; and

WHEREAS, the Authority has recently published and distributed a
request for expression of qualifications to underwriters interested in and
qualified to perform underwriting services; and

WHEREAS, the Authority has received responses from and the
Authority's Financial Advisor in conjunction with the Chief Executive Officer
and Executive Director/Chief Financial Officer and General Counsel have
reviewed and recommend the approval of the following companies to serve
as underwriters for the Authority in connection with the performance of it's
statutory powers of providing public facilities within the County, including
the financing of construction of same, as needed and as selected by the
Authority based upon the experience and expertise required for each issue
as it arises.
1. TD Securities
2. Deutsche Bank AG
3. Roosevelt & Cross Incorporated
4. Barclays Capital, Inc.
5. Wells Fargo Securities
6. RBC Capital Markets
8. NW Capital Markets, Inc.
9. Janney Montgomery Scott, LLC
10. PNC Capital Markets, LLC
11. Loop Capital Markets, LLC
12. Morgan Stanley
13. Rice Financial Products Company
15. Raymond James/Morgan Keegan

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 above providers of Underwriting Services are hereby approved as those firms designated by the Authority as qualified to perform underwriting services to the Authority.

3. A copy of this Resolution 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.
4. Notice of this action shall be published as required by law.

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 special meeting thereof duly called and held on Wednesday, June 27, 2012.

ELIZABETH RAMOS, ASSISTANT SECRETARY (SEAL)
ADOPTED BUDGET RESOLUTION
2012

AUTHORITY BUDGET

HUDSON COUNTY IMPROVEMENT AUTHORITY

FISCAL YEAR PERIOD January 1, 2012 to December 31, 2012

WHEREAS, the Annual Budget and Capital Budget for the Hudson County Improvement Authority for the fiscal year period beginning January 1, 2012 and ending December 31, 2012 has been presented for approval before the Commissioners of the Hudson County Improvement Authority at its meeting of March 28, 2012; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of $353,584,120 (Administrative $316,761,620 and Solid Waste $36,822,500), Total Appropriations of $354,590,788 (Administrative $316,761,620 and Solid Waste $37,829,168) and Total Unreserved Retained Earnings utilized of $1,006,666 (Solid Waste $1,006,666) and

WHEREAS, the Capital Budget as presented for adoption reflects Total Appropriations of $263,000.00 and Total Unreserved Retained Earnings utilized of $263,000.00; and

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the Hudson County Improvement Authority, at a meeting held on June 11, 2012 that the Annual Budget and Capital Budget of the Hudson County Improvement Authority for the fiscal year period beginning January 1, 2012 and ending December 31, 2012 is hereby adopted and shall constitute an appropriation for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

Frank Lorenzo (Secretary)
6-11-12
(Date)

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RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PURCHASE OF UP TO SIX (6) REPLACEMENT VEHICLES FOR USE BY THE AUTHORITY'S STAFF

WHEREAS, the Authority has over the years expanded its operations and re-assessed its existing motor fleet and is desirous of keeping its fleet modern and up to date; and

WHEREAS, as a result of the expanded operation and the re-assessment of the Authority’s existing motor fleet, the Chief Executive Officer has determined that it is necessary to purchase six (6) new Utility Vehicles to be used by Authority Personnel and to retire certain vehicles from use; and

WHEREAS, the Chief Executive Officer is presently researching and exploring the possibility of purchasing one or more of these vehicles under a contract entered into by the State of New Jersey, Division of Purchasing without advertising pursuant to N.J.S.A. 40A:11-15; and

WHEREAS, the total amount of the requested authorization for the purchase of all six vehicles is not to exceed $180,000.00 Dollars; and

WHEREAS, the Chief Financial Officer has verified that sufficient funds are available in the 2012 Budget for the above mentioned purpose; and

WHEREAS, the Chief Executive Officer is requesting authorization to expend an amount not to exceed $180,000.00 for the purchase of all six (6) vehicles.

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

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

2. The Authority hereby authorizes the purchase of six (6) 2012/2013 Utility Vehicles for a total not to exceed of One Hundred Eighty Thousand ($180,000.00) Dollars to accommodate the Authority’s needs.
3. A copy of this resolution shall be forwarded to the Clerk of the Board of Chosen Freeholders for public inspection. The resolution is also available for public inspection at the offices of the Authority at 574 Summit Avenue, 5th floor, Jersey City, New Jersey between the hours of 9:00 a.m. and 5:00 p.m.

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

5. This resolution shall take effect immediately.

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ELIZABETH RAMOS, 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 MAY 9, 2012 IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:5A-7 WITH RESPECT TO THE ISSUANCE OF COUNTY-GUARANTEED POOLED NOTES (LOCAL UNIT LOAN PROGRAM)

WHEREAS, the Local Finance Board (the "Board") has issued findings in connection with a resolution (the "Resolution") of the Hudson County Improvement Authority (the "Authority") providing for the issuance of not to exceed $300,000,000 aggregate principal amount of the Authority's County-Guaranteed Pooled Notes (Local Unit Loan Program) with respect to a $41,247,000 project financing on behalf of the cities of Union City and Hoboken, the Township of Weehawken, and the Hudson County Improvement Authority on behalf of the Weehawken Special Improvement District, through the Authority's County-Guaranteed Pooled Note Local Unit Loan Program; and

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

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

WHEREAS, failure to comply with this requirement may subject the members of the Authority to the penalty provisions of R.S. 52:27BB-52; and
NOW THEREFORE, BE IT RESOLVED that the members of the Authority hereby state that the Authority has complied with the requirements of N.J.S.A. 40A:5A-6 and does hereby submit a certified copy of this resolution and the required affidavit to the Board to show evidence of compliance with N.J.S.A. 40A:5A-7.

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ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
APPOINTING DAVID L. BEESLEY, P.E., PP
TO THE POSITION OF CHIEF ENGINEER

WHEREAS, by Resolution No. 2-2010-11 the Board of Commissioners approved the creation of the position of Chief Engineer; and

WHEREAS, Gerald J. Nissen has been serving in the position of Chief Engineer until recently when he gave notice that he would no longer be able to continue his employment in this position; and

WHEREAS, the Authority has an on-going need for someone to perform the duties of Chief Engineer in connection with a number of on-going projects in particular the study and creation of a new Route 280 Interchange in Harrison, New Jersey; and

WHEREAS, pursuant to the terms of a grant from the New Jersey Department of Transportation the Authority’s actual costs for these services are reimbursable as they relate to the Route 280 Interchange project; and

WHEREAS, the Chief Executive Officer has recommended that David L. Beesley P.E., PP be appointed to the position of Chief Engineer under terms and conditions of employment negotiated between Mr. Beesley and the Chief Executive Officer.

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 of Commissioners of the Authority appoints David L. Beesley, P.E., PP to position of Chief Engineer for the Hudson County Improvement Authority.

3. This resolution shall take effect immediately.

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ELIZABETH RAMOS, 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, on behalf of the Bayonne Local Redevelopment Authority, 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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ELIZABETH RAMOS, 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 June 11, 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]
Elizabeth Ramos, Assistant Secretary
RESOLUTION AUTHORIZING THE ISSUANCE OF TOWN OF HARRISON SECURED REVENUE BONDS, SERIES 2012 (TOWN OF HARRISON NOTES 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 Town of Harrison, New Jersey (the "Town" or "Harrison") has requested the assistance of the Authority in connection with the refinance of $6,822,887 in maturing principal amount of the Town’s Harrison Commons Redevelopment Area Notes ("Harrison Commons Notes"), and $6,125,000 in maturing principal amount of the Town general obligation notes (the "Town G.O. Notes" and together with the Harrison Commons Notes, the "Prior Town Notes"), which were issued in order for the Town to finance certain land acquisition and other redevelopment project costs, and the payment of the principal of two maturities in connection with the Town’s finance of the acquisition of land for the Harrison Red Bulls Stadium, respectively (collectively, the "Project"); and

WHEREAS, in order to provide such assistance, the Authority intends to issue one or more series of not to exceed $14,000,000 of Town of Harrison Secured Revenue Bonds, Series 2012 (Town of Harrison Notes Refinance Project), which are anticipated to be issued as federally taxable (the "Bonds"); 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 Town of Harrison Secured Revenue Bonds, Series 2012 (Town of Harrison Notes 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 $14,000,000 general obligation bonds of the Town (the "Town Bonds”), which bonds will be issued in accordance with the Local Bond Law (N.J.S.A. 40A:2-1 et seq.) and the Municipal Qualified Bond Act (N.J.S.A. 40A:3-1 et seq.), with the debt service on the Town Bonds sufficient to satisfy the debt service and fiduciary expenses associated with the Bonds; and

WHEREAS, the Town will use the proceeds of the Town Bonds to retire the Prior Town Notes; and

WHEREAS, the Town Bonds were authorized by Town bond ordinance No. 1185 finally adopted on November 19, 2007, and bond ordinance No. 1228 finally adopted on June 29, 2010 (collectively, the “Town Bond Ordinances”); 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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ELIZABETH RAMOS, 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 County of Hudson, the cities of Bayonne, Hoboken, and Jersey City, towns of Harrison and West New York, the Township of Weehawken, and the Bayonne Local Redevelopment Authority and Bayonne Municipal Utilities Authority, 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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ELIZABETH RAMOS, 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 June 11, 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]
Elizabeth Ramos, Assistant Secretary
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING AMENDMENT I TO THE CONTRACT FOR LEGAL SERVICES
WITH McMANIMON, SCOTLAND & BAUMANN, LLC.

WHEREAS, the Hudson County Improvement Authority (the "Authority"), a public body corporate and politic of the State of New Jersey, has previously retained the firm of McManimon & Scotland, LLC to provide legal services as Special Counsel and Bond Counsel; and

WHEREAS, such legal services have been provided by McManimon & Scotland, LLC., in accordance with their Contract which was authorized by the Board of Commissioners at its December 14, 2011 meeting; and

WHEREAS, the partners of McManimon & Scotland have restructured their firm as McManimon, Scotland & Baumann, LLC., with offices located at 75 Livingston Avenue, Roselard, New Jersey 07068; and

WHEREAS, the Authority desires to recognize the firm name change of McManimon & Scotland to the firm name of McManimon, Scotland & Baumann, LLC. as of June 1, 2012; and

WHEREAS, the services being provided by the Attorneys constitute exception to the Local Public Contracts Law under N.J.S.A. 40A:11-5(1)(a); and

WHEREAS, the Local Public Contracts Law N.J.S.A. 40A:11-1 et seq. requires that the resolution authorizing an Amendment to a Contract for professional legal services without competitive bids and the Amendment itself, be available for public inspection.

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

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

2. The Authority hereby authorizes the Chairman, Vice-Chairman and/or the Chief Executive Officer, in consultation with the Chairman of the Authority, to execute Amendment I to the Contract between the Authority and McManimon & Scotland, LLC., in order to reflect the firm name of McManimon, Scotland & Baumann, LLC.

3. Notice of this action shall be published as required by law.
4. A copy of this resolution together with a copy of the Amendment shall be available for public inspection at the offices of the Clerk of the County of Hudson and shall be also be available at the offices of the Authority located at 574 Summit Avenue, 5th floor, Jersey City, New Jersey.

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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, June 27, 2012.

ELIZABETH RANOS, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE
HUDSON COUNTY IMPROVEMENT AUTHORITY
ADOPTING A PROJECT LABOR AGREEMENT POLICY

WHEREAS, pursuant to N.J.S.A. 52:38-1, et. seq., (the “PLA Statute”) public entities in New Jersey are permitted to require the use of a Project Labor Agreement, on a project by project basis, in connection with contracts for the construction of a public works project where the cost of the project is $5 million or more (exclusive of land acquisition costs) and the public entity has determined that the criteria supporting the use of a Project Labor Agreement, as set forth in the PLA Statute, have been met; and

WHEREAS, the Board of Chosen Freeholders of the County of Hudson has established a policy consistent with County Executive Order No. TAD-34 dated December 17, 2009, by its Resolution No. 531-12-2009, whereby eligible public projects are to utilize a Project Labor Agreement whenever the PLA Statute’s criteria supporting such use have been met; and

WHEREAS, the Board of Chosen Freeholders has recently adopted Resolution No. 196-4-2012 whereby the said Board of Chosen Freeholders urges the Board of Commissioners of the Hudson County Improvement Authority formally to adopt a policy similar to that of the County of Hudson in favor of utilizing Project Labor Agreements whenever it is consistent with the PLA Statute; and

WHEREAS, the Hudson County Improvement Authority is desirous of formalizing its policy in that regard; and

WHEREAS, the Board of Commissioners acknowledges that the use of Project Labor Agreements will help to achieve the goals set forth in the PLA Statute by promoting labor stability and advancing the interests of the Hudson County Improvement Authority in cost efficiency, skilled labor force, quality, safety and timeliness in carrying our public works projects.

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

1. The aforesaid recitals are incorporated into this Resolution as though fully set forth at length.
2. The Hudson County Improvement Authority Board of Commissioners hereby adopts a policy consistent with County Executive Order No. TAD-34 and Resolution No. 531-12-2009 of the Board of Chosen Freeholders requiring the consideration and, where appropriate under the PLA Statute, the use of Project Labor Agreements in all eligible public works projects undertaken by the Hudson County Improvement Authority.

3. The Secretary shall send a certified copy of this Resolution to the Hudson County Board of Chosen Freeholders.

4. This Resolution shall take effect immediately.

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ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING A COOPERATION AGREEMENT WITH THE CITY OF JERSEY CITY
AND THE JERSEY CITY INCINERATOR AUTHORITY TO RETIRE DEBT

WHEREAS, the City of Jersey City through the Jersey City Incinerator Authority
is indebted to this Authority in the approximate sum of $6,795,437 for waste disposal
services provided to the Jersey City Incinerator Authority for the City of Jersey City by
this Authority; and

WHEREAS, the State of New Jersey Division of Local Government Services has
authorized the City of Jersey City to fund this obligation by budget appropriations to
the Jersey City Incinerator Authority in the amount of $3,397,718 respectively on or
before January 10, 2013 and January 10, 2014; and

WHEREAS, the Authority's willingness to accept these payments is based upon
the terms of a Cooperation Agreement the form attached hereto pursuant to which the
Jersey City Incinerator Authority is required to make timely payments to the
Improvement Authority of all invoices for services rendered to the Incinerator
Authority and failing to do so, guarantees payment to the Improvement Authority by
the City of Jersey City.

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, Vice-Chairman, Chief
Executive Officer and/or Executive Director/CFO in consultation with the
Chairman to enter into the above referenced Cooperation Agreement with
the City of Jersey City and the Jersey City Incinerator Authority.

3. A copy of this Resolution shall be forwarded to the Clerk of the County of
Hudson 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.
4. This Resolution shall take effect immediately.

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[Signature]

ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING A SHARED SERVICES AGREEMENT WITH THE
COUNTY OF HUDSON FOR ASSISTANCE TO THE
HUDSON COUNTY ECONOMIC DEVELOPMENT CORPORATION

WHEREAS, the economic needs of Hudson County require that
industrial, commercial and economic development be expanded and
accelerated; and

WHEREAS, the Hudson County Economic Development (EDC) is a
not-for-profit corporation whose mission is to engage in promoting,
encouraging and assisting the industrial, commercial and economic
development of the County of Hudson; and

WHEREAS, the Hudson County EDC possesses the requisite skills
needed to spur industrial, commercial and economic development in Hudson
County; and

WHEREAS, the County of Hudson wishes the Hudson County EDC to
continue in its mission to spur industrial, commercial and economic
development activity within Hudson County; and

WHEREAS, because the resources of the Hudson County EDC are
limited, its ability to fully engage in its mission of accelerating industrial,
commercial and economic development in Hudson County is restricted; and

WHEREAS, the Hudson County EDC is in need of assistance by way of
funding and support staff to fully perform and engage in its development
activity in Hudson County; and

WHEREAS, the Hudson County Improvement Authority (HCIA) is a
governmental agency established pursuant to the provisions of N.J.S.A.
40:37A-et seq.; and
WHEREAS, the Hudson County Improvement Authority has previously entered into a Shared Services Agreement with the County of Hudson whereby the County is funding the Office of Planning and Energy in return for the assistance of the Authority’s staff and professional consultants to the County and its related and or autonomous agencies; and

WHEREAS, the HCIA joins in the desire of the County of Hudson for the Hudson County EDC to continue in its development activity; and

WHEREAS, the County, the HCIA and the Hudson County EDC wish to enter into an agreement whereby the Hudson County EDC can continue to perform its development activity in the County of Hudson with the assistance of both the County and the HCIA; and

WHEREAS, the Hudson County Board of Freeholders by Resolution No. 318-6-2012 has already authorized a one year contract with the Hudson County Economic Development Authority for the period of July 1, 2012 to June 30, 2013 and the County Counsel has prepared a three party agreement memorializing the desire and wishes of the County to assist the Hudson County EDC with the use of the Hudson County Improvement Authority personnel and professional consultants to be reimbursed to the Authority through funds escrowed by the Hudson County EDC and/or the shared services agreement between the County of Hudson and the Authority.

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

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

2. The Authority hereby authorizes the Chairman, Vice Chairman, Chief Executive Officer or Executive Director, and each of them hereby is, authorized to execute a contract with the County Of Hudson and the Hudson County EDC to assist the Hudson County EDC in continuing to perform is development capability in the County of Hudson.

3. A copy of this Resolution shall be forwarded to the Clerk of the County of Hudson 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.

4. This Resolution shall take effect immediately.

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ELIZABETH RAMOS, ASSISTANT SECRETARY (SEAL)
RESOLUTION OF THE HUDSON COUNTY IMPROVEMENT AUTHORITY ACKNOWLEDGING AN INCREASE IN RATES FOR SOLID WASTE DISPOSAL SERVICES

WHEREAS, the Solid Waste Management Act, N.J.S.A. 13:1E-1 et seq., 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, subject to review and approval by the New Jersey Department of Environmental Protection ("NJDEP"); and

WHEREAS, the Board of Chosen Freeholders of the County of Hudson ("County") has designated the Hudson County Improvement Authority ("HCIA") as the implementing agency for the Hudson County Solid Waste Management Plan ("County Plan") and the HCIA has been charged with implementing, updating and amending the aforesaid County Plan from time to time; and

WHEREAS, as a result of an Order of the Board of Public Utilities ("BPU"), the HCIA is a public utility of the State of New Jersey subject to the jurisdiction of the NJDEP with regard to its solid waste operations, including rates for solid waste disposal; and

WHEREAS, the United States Supreme Court's denial of certiorari in Atlantic Coast Demolition and Recycling, Inc. v. Board of Chosen Freeholders of Atlantic County resulted in the waste flow regulations in New Jersey to be deemed unconstitutional and, in 1997, NJDEP adopted regulations extensively amending Chapter 26H of Title 7, providing for, among other things, the establishment of a peak rate in the tariffs of solid waste disposal utilities on file with NJDEP; and

WHEREAS, the State of New Jersey's removal of a preliminarily approved $4,500,000.00 in financial assistance from the Authority's Budget for the fiscal year ending December 31, 2009 combined with reduced tonnage of over 20% since 2006 required an approximately 18.5% increase in tipping fees in 2010 in order for the Authority to have sufficient revenues to meet its financial obligations through cash flow.

WHEREAS, this Board approved an immediate increase in tipping fees of 4% effective April 1, 2010; while the County and the Authority explored options to mitigate the size of the rate increase required to stabilize operations; and

WHEREAS, by Resolution No. 9-2010-5 this Board approved an additional increase of 13.99% which the Authority estimated was necessary to stabilize operations and provide the Authority with sufficient service to meet its financial obligations; and
WHEREAS, subsequent to the adoption of that Resolution the Authority was able to obtain State funding to assist with the Authority’s Stranded Debt and as a result was able to avoid the rate increase which was authorized; and

WHEREAS, after further consideration of the condition of the restructured debt it has been determined that a rate increase of 2% is required to stabilize operations to provide the Authority with sufficient revenue to meet its financial obligation through cash flow; and

WHEREAS, the increase in the rates for solid waste disposal services is required pursuant to the terms of the various contracts that are currently in effect and results from increased costs for components of the County System that are for the most part beyond the direct control of the HCIA; and

WHEREAS, the additional revenues to be produced by the increase in the rates for solid waste disposal services are necessary to enable the HCIA to be financially self-liquidating, maintain a satisfactory credit position, to preserve its financial integrity, and to continue to permit it to supply safe, adequate and proper solid waste disposal services; and

WHEREAS, it is necessary for the efficient operations of the HCIA that rates for solid waste disposal services in 2012 be increased to $95.63 per ton effective September 1, 2012.

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. The Commissioners of the Hudson County Improvement Authority hereby acknowledge the necessity of a rate increase of 2% effective September 1, 2012.

3. A copy of this Resolution shall be forwarded to the Clerk of the County of Hudson for public inspection; the Resolution shall also be available for public inspection at the offices of the HCIA at 574 Summit Avenue, 5th Floor, Jersey City, New Jersey.
4. This Resolution shall take effect immediately.

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ELIZABETH RAMOS, ASSISTANT SECRETARY

(SEAL)
WHEREAS, the Authority maintains Public Officials Liability and Workers Compensation Insurance; 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 is desirous of obtaining the aforesaid Public Officials’ Liability insurance package from National Union Fire Insurance Company of Pittsburgh, PA through the services of Scirocco Financial Group, Inc. with offices located at 777 Terrace Avenue, Hasbrouck Heights, New Jersey; and

WHEREAS, the Authority is desirous of obtaining the aforesaid Workers’ Compensation Insurance Package from Liberty Mutual Insurance Company through the services of Scirocco Financial Group, Inc. with offices located at 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 Executive Director/CFO 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, Chief Executive Officer and/or the Executive Director/CFO in consultation with the Chairman, is hereby authorized to obtain Public Officials’ Liability Insurance with National Union Fire Insurance Company of Pittsburgh, PA beginning July 15, 2012 and terminating July 15, 2013 at an annual premium of $81,726.00.
3. The Chairman, Vice Chairman, Chief Executive Officer and/or the Executive Director/CFO is hereby authorized to obtain Workers' Compensation Insurance with Liberty Mutual Insurance beginning July 7, 2012 and terminating July 7, 2013 at an annual premium of $125,202.00.

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

5. This resolution shall take effect immediately.

6. 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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ELIZABETH RAMOS, ASSISTANT SECRETARY
(SEAL)