

SALEM COUNTY IMPROVEMENT AUTHORITY

Resolution 2022-101

December 8, 2022

RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE NEW JERSEY LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6 AND N.J.S.A. 40:37A-80 IN CONNECTION WITH THE ISSUANCE OF COUNTY GUARANTEED LEASE REVENUE BONDS (COUNTY RADIO SYSTEM UPGRADE PROJECT)

WHEREAS, The Salem County Improvement Authority (the “Authority”), desires to make application to the New Jersey Local Finance Board for its review and/or approval (i) pursuant to *N.J.S.A. 40A:5A-6* for the proposed issuance by the Authority of up to \$17,000,000 aggregate principal amount of its county guaranteed lease revenue bonds and/or project notes or other debt obligations in one or more tax-exempt series as may be permitted by applicable law to finance on behalf of the County of Salem (“County”) the acquisition and installation of a new County-wide radio replacement system to upgrade existing communications by and among the County 911 Center and Municipal public safety entities; and (ii) the adoption by the County of a County Guaranty pursuant to *N.J.S.A. 40:37A-80* in connection with the revenue obligations described in clause (i) above (collectively, the “Communications Upgrade Project”); 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 County;
- (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 County and will not create an undue financial burden to be placed upon the County.

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

Section 1. The application to the New Jersey Local Finance Board is hereby approved, and the Authority’s Bond Counsel, Archer & Greiner, P.C. and Municipal Advisor, Phoenix Advisors, LLC, along with other representatives of the Authority and the County, 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 the Municipal Advisor 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 and recommendations as provided by the applicable New Jersey Statutes.

Section 4. The Authority’s Chairman, Executive Director and Secretary are each hereby authorized and directed to determine all matters in connection with the Communications Upgrade Project not determined by this or a subsequent resolution, all in consultation with Bond Counsel, the Municipal Advisor and General Counsel, and the manual or facsimile signature of the Authority’s Chairman, Executive Director or Secretary upon any documents shall be conclusive as to all such determinations. The Authority’s Chairman, Executive Director, Secretary and any other Authority Representative including, but not limited to, Bond Counsel, General Counsel, the Auditor and the Municipal Advisor, are each hereby authorized and directed to take such actions or refrain from such actions as are necessary to consummate the transaction contemplated by the Authority’s undertaking of the Communications Upgrade Project, and any and all such actions or inactions taken by the aforesaid Authority Representatives heretofore are hereby ratified and confirmed, *nunc pro tunc*.

Section 5. This resolution shall take effect immediately.

Recorded Vote

	Moved	2 nd	Yes	No	Absent	Abstain
Taylor			✓			
Bestwick	✓		✓			
Schneider					✓	
Davis			✓			
DiMatteo		✓	✓			

ATTEST:




 Steven DiMatteo, Alt. Secretary/Treasurer



 Cordy Taylor, Chairman

CERTIFICATION

The foregoing is a true copy of a resolution adopted by the Commissioners of The Salem County Improvement Authority on December 8, 2022.



 Steven DiMatteo,
 Alternate Secretary/Treasurer

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

APPLICANT'S

NAME:

THE SALEM COUNTY IMPROVEMENT AUTHORITY,
IN THE COUNTY OF SALEM, NEW JERSEY


I, CORDY TAYLOR, THE UNDERSIGNED CHAIRPERSON OF THE SALEM COUNTY IMPROVEMENT AUTHORITY, IN THE COUNTY OF SALEM, 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 members of the Salem County Improvement Authority (the "Authority") on December 8, 2022.


CORDY TAYLOR, Chairperson

ATTEST:


Steven DiMatteo,
Alternate Secretary/Treasurer