

SALEM COUNTY IMPROVEMENT AUTHORITY

RESOLUTION 2023-62

May 11, 2023

RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE ENTERING INTO OF AN AGREEMENT WITH THE SALEM COUNTY POLLUTION CONTROL FINANCING AUTHORITY FOR THE ACQUISITION OF A TANA 440DT SHARK SHREDDER

WHEREAS, to reduce the volume of the material going into the landfill which will aid in compaction and reduce the space taken up by the material in the landfill, the Salem County Improvement Authority ("SCIA") desires to acquire a Tana 440DT Shark Shredder ("Tana Shredder");

WHEREAS, SCIA made a request of The Pollution Control Financing Authority of Salem County ("PCFA") for assistance in the acquisition of a Tana Shredder, and explained the current financial status of the landfill, described the functions of the Tana Shredder and the need for such equipment which will allow most-efficiently use all available landfill space; and

WHEREAS, the PCFA has authorized the entering into of an agreement (the "Agreement") with SCIA, whereby the PCFA has agreed to provide a grant in the amount of \$200,000 and an additional \$200,000 in monies to be reimbursed by SCIA to the PCFA over a three (3) year period (plus lost PCFA interest);

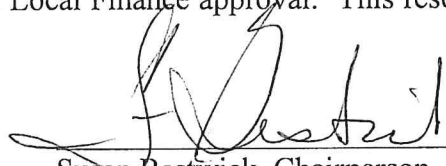
NOW, THEREFORE, BE IT RESOLVED by the governing body of SCIA as follows:

Section 1. The Chairperson, Vice-Chairperson or Executive Director (the "Authorized Officers") of SCIA are each hereby severally authorized to negotiate, execute and deliver, and the Secretary or Alternate Secretary of SCIA is hereby further authorized to attest to such execution and to affix the corporate seal of SCIA to the Agreement and any document, instrument or closing certificate deemed necessary, desirable or convenient by the Authorized Officers, the Secretary of SCIA, or Alternate Secretary as applicable, in their respective sole discretion, after consultation with legal counsel, to be executed in connection with acquisition of the Tana Shredder and the consummation of the transactions contemplated thereby, which determination shall be conclusively evidenced by the execution of the Agreement and each such certificate or other document by the party authorized hereunder to execute such certificate or other document.

Section 2. Contingent upon Division of Local Finance approval. This resolution shall take effect immediately.

ATTEST:


Michael Bercute, Alt. Treasurer/Secretary


Susan Bestwick, Chairperson

CERTIFICATION

I hereby certify the above to be a true copy of a resolution adopted by the Salem County Improvement Authority Board at their regular meeting held May 11, 2023.


Michael Bercute, Alt. Treasurer/Secretary