

SALEM COUNTY IMPROVEMENT AUTHORITY

RESOLUTION 2023-68

JUNE 8, 2023

**RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY
(THE "AUTHORITY"), IN THE COUNTY OF SALEM, STATE OF NEW
JERSEY, ACKNOWLEDGING THE REVIEW AND POSITIVE FINDINGS
CONTAINED IN THE LOCAL FINANCE BOARD RESOLUTIONS DATED
DECEMBER 14, 2022 IN CONNECTION WITH THE AUTHORITY'S
ISSUANCE OF NOT EXCEEDING \$17,000,000 COUNTY GUARANTEED
LEASE REVENUE BONDS (COUNTY RADIO SYSTEM UPGRADE
PROJECT)**

WHEREAS, the Salem County Improvement Authority (the "Authority") has been duly created by virtue of a resolution duly adopted by the Board of Chosen Freeholders (now Board of County Commissioners) of the County of Salem (the "County"), State of New Jersey (the "State"), as a public body corporate and politic of the State organized and existing under and pursuant to Chapter 183 of the Laws of New Jersey of 1960, as amended and supplemented (N.J.S.A. 40:37A-1 et seq.) (the "Act"); and

WHEREAS, on December 20, 2022, the Authority adopted a resolution entitled "BOND RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$17,000,000 AGGREGATE PRINCIPAL AMOUNT OF THE AUTHORITY'S COUNTY GUARANTEED LEASE REVENUE BONDS (COUNTY RADIO SYSTEM UPGRADE PROJECT), SERIES 2023 AND/OR PROJECT NOTES, IN ONE OR MORE SERIES, ON A TAX-EXEMPT BASIS; MAKING CERTAIN DETERMINATIONS AND APPROVALS WITH RESPECT TO SAID BONDS; AND AUTHORIZING CERTAIN ACTIONS" (the "Bond Resolution"); and

WHEREAS, the Authority authorized the issuance of County Guaranteed Lease Revenue Bonds (County Radio System Upgrade), Series 2023, in an aggregate principal amount of not exceeding \$17,000,000 (the "Series 2023 Bonds") under and pursuant to the Bond Resolution, for the purposes of financing: (i) the acquisition of a new County-wide radio replacement system, along with related software and technology, to upgrade existing communications by and among the County 911 Center and municipal public safety entities (the "Communications Upgrade Project"); (ii) all other costs and expenses necessary for or related to the installation of the Communications Upgrade Project; and (iii) the cost of issuance with respect to the Bonds (collectively, the "Project"); and

WHEREAS, pursuant to the authorization set forth in the ordinance finally adopted by the County on December 21, 2022 authorizing the guaranty by the County of the payment of principal of and interest on the Series 2023 Bonds, in the event that the Authority does not make payment on the Series 2023 Bonds, the County and the Authority entered into a Guaranty Agreement wherein the

County shall unconditionally guaranty the punctual payment of principal of and interest on the Series 2023 Bonds.

WHEREAS, prior to such authorization, the Authority was required, pursuant to N.J.S.A. 40A:5A-6 and 7, to submit said financing proposal and Guaranty Agreement to the Local Finance Board; and

WHEREAS, the Authority authorized said submission to the Local Finance Board, in the Division of Local Government Services, New Jersey Department of Community Affairs (the "Local Finance Board"), by a resolution duly adopted on December 8, 2022; and

WHEREAS, the Authority submitted the required application (the "Application") to the Local Finance Board for the County's guaranty of the issuance of its proposed not to exceed \$17,000,000 County Guaranteed Lease Revenue Bonds (County Radio System Upgrade Project); and

WHEREAS, the Local Finance Board held the required hearing on such application on December 14, 2022, pursuant to N.J.S.A. 40A:5A-7; and

WHEREAS, as a result thereof the Local Finance Board adopted resolutions setting forth its findings and conclusions with respect to the Authority's proposed financing of the Project and the entering into of a Guaranty Agreement with the County; and

WHEREAS, N.J.S.A. 40A:5A-7 requires the Authority to adopt a resolution certifying that each member of the Authority has reviewed the findings of the Local Finance Board and that each member evidenced same by the execution of an affidavit by all Authority members.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SALEM COUNTY IMPROVEMENT AUTHORITY, as follows:

1. We have each reviewed the resolutions of the Local Finance Board, dated December 14, 2022 attached hereto as Exhibit A and Exhibit B (the "LFB Resolutions") setting forth the positive findings of the Local Finance Board and approving the proposed issuance of not to exceed \$17,000,000 County Guaranteed Lease Revenue Bonds (County Radio System Upgrade Project) .

2. We each hereby acknowledge the approvals and findings of the Local Finance Board contained in the aforesaid LFB Resolutions.

3. Each of the Members of the Authority are hereby authorized and directed to execute the attached Certification acknowledging their review of the approvals and findings of the Local Finance Board contained in the LFB Resolutions and Archer & Greiner P.C., bond counsel, on behalf of the Authority, is hereby authorized and directed to file this resolution with the attached affidavit with the Local Finance Board in satisfaction of the requirements of N.J.S.A. 40A:5A-7.

4. A copy of each of the LFB Resolutions are attached hereto and incorporated by reference herein.

5. The governing body of the Salem County Improvement Authority hereby states that it has complied with the requirements of N.J.S.A. 40A:5A-7 and does hereby submit a certified copy of this resolution and the required affidavit to the Local Finance Board to evidence such compliance.


6. This resolution shall take effect immediately.

**AFFIDAVIT ACKNOWLEDGING THE FINDINGS OF
THE LOCAL FINANCE BOARD RESOLUTIONS
DATED DECEMBER 14, 2022**

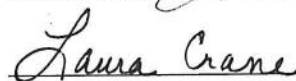
We, Susan Bestwick, Barry Davis, Laura Crane, Lewis Schneider, and Michael Bercute, the undersigned board members of The Salem County Improvement Authority (the "Authority"), being duly sworn according to law upon our oaths, depose and say that:

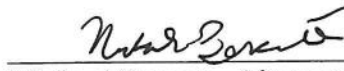
1. We are the duly appointed and acting officials of the Authority.
2. We have each reviewed the findings of the Local Finance Board contained in the LFB Resolutions, copies of which are attached hereto and incorporated by reference herein.
3. We each hereby acknowledge the findings of the Local Finance Board contained in the LFB Resolutions and agree to undertake the contemplated transaction in accordance therewith.


Susan Bestwick, Chairperson


Lewis Schneider, Vice Chairperson


Barry Davis, Secretary


Laura Crane, Treasurer


Michael Bercute, Alternate
Treasurer/Secretary

Sworn to and subscribed before me

this 8th day of June, 2023.


Notary Public of the State of New Jersey

Julie A. Acton
Notary Public of New Jersey
ID 238624
Commission Expires
February 23, 2024

Exhibit A

**CERTIFICATE AS TO RESOLUTION ACKNOWLEDGING
LOCAL FINANCE BOARD FINDINGS**

I, Barry Davis, Secretary of the Salem County Improvement Authority (the "Authority"), in the County of Salem, a public body corporate and politic of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY (THE "AUTHORITY"), IN THE COUNTY OF SALEM, STATE OF NEW JERSEY, ACKNOWLEDGING THE REVIEW AND POSITIVE FINDINGS CONTAINED IN THE LOCAL FINANCE BOARD RESOLUTIONS DATED DECEMBER 14, 2022 IN CONNECTION WITH THE AUTHORITY'S ISSUANCE OF NOT EXCEEDING \$17,000,000 COUNTY GUARANTEED LEASE REVENUE BONDS (COUNTY RADIO SYSTEM UPGRADE PROJECT)" (the "Resolution"), which Resolution was duly adopted at a meeting of the Authority duly called, advertised and held on June 8, 2023 in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 *et seq.*, at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution, and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 8 day of June, 2023.

SALEM COUNTY IMPROVEMENT AUTHORITY

[SEAL]


BARRY DAVIS, Secretary

Exhibit B

AFFIDAVIT CERTIFICATE

I, Barry Davis, Secretary of the Salem County Improvement Authority (the "Authority"), in the County of Salem, a public body corporate and politic of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of an affidavit entitled, "AFFIDAVIT ACKNOWLEDGING THE FINDINGS OF THE LOCAL FINANCE BOARD RESOLUTIONS DATED DECEMBER 14, 2022" (the "Affidavit"), which Affidavit was executed in connection with a resolution entitled, "RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY (THE "AUTHORITY"), IN THE COUNTY OF SALEM, STATE OF NEW JERSEY, ACKNOWLEDGING THE REVIEW AND POSITIVE FINDINGS CONTAINED IN THE LOCAL FINANCE BOARD RESOLUTIONS DATED DECEMBER 14, 2022 IN CONNECTION WITH THE AUTHORITY'S ISSUANCE OF NOT EXCEEDING \$17,000,000 COUNTY GUARANTEED LEASE REVENUE BONDS (COUNTY RADIO SYSTEM UPGRADE PROJECT)" (the "Resolution"), which Resolution was adopted at a regular meeting of the governing body of the Authority duly called, advertised and held on June 8, 2023, in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and that said copies of the Affidavit and Resolution have been compared by me with the originals thereof as officially recorded in the records of the Authority and that they are correct, true and complete copies thereof and of the whole of the Affidavit and Resolution, and that said Affidavit and Resolution have not been altered, amended or repealed but remain in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority this 9 day of June, 2023.

[SEAL]

SALEM COUNTY IMPROVEMENT AUTHORITY


BARRY DAVIS, SECRETARY

June __, 2023

VIA UPS NEXT DAY DELIVERY

Nick Bennett, Executive Secretary
Local Finance Board
Division of Local Government Services
Department of Community Affairs
101 South Broad Street
CN 803
Trenton, New Jersey 08625

Re: Salem County Improvement Authority (the "Authority")

Dear Mr. Bennett:

Pursuant to the requirements of N.J.S.A. 40A:5A-7, enclosed for filing is (1) an original resolution of the Authority dated June 8, 2023 with the executed Certification acknowledging the findings of the Local Finance Board Resolutions dated December 14, 2022, and (2) an original affidavit of the members of the Authority with the executed Certification acknowledging the findings of the Local Finance Board Resolutions dated _____.

If you require anything further, kindly contact me.

Very truly yours,

JOHN M. CANTALUPO

Enclosure
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