

PASSAIC COUNTY IMPROVEMENT AUTHORITY
LIST OF AGENDA ITEMS

Meeting to be held on Wednesday, February 26, 2020 at 6:00 PM at 930 Riverview Drive,
Suite 200, Totowa, NJ.

1. Call to order.
2. Pledge of Allegiance.
3. Roll Call.
4. Open Public Meetings Notice.
5. Election of Officers
 - a. Chairman
 - b. Vice-Chairman
 - c. Secretary/Treasurer
 - d. Deputy Secretary
6. Approval of the Minutes of the November 13, 2019 Board Meeting.
7. Public Comment.
8. Executive Session.
 - Discussion Regarding Potential at Hinchcliffe Stadium Project
9. Official Action
 - a. R 20-001 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements
 - b. R 20-002 Resolution of the Passaic County Improvement Authority Authorizing Depositories
 - c. R 20-003 Resolution of the Passaic County Improvement Authority Adopting its Cash Management Plan
 - d. R 20-004 Resolution of the Passaic County Improvement Authority Authorizing Signatories
 - e. R 20-005 Resolution of the Passaic County Improvement Authority Designating Authorized Newspapers
 - f. R 20-006 Resolution of the Passaic County Improvement Authority Appointing Legal Counsel – General Operations
 - g. R 20-007 Resolution of the Passaic County Improvement Authority Appointing Financial Advisor
 - h. R 20-008 Resolution of the Passaic County Improvement Authority Appointing Auditor

- i. R 20-009 Resolution of the Passaic County Improvement Authority Accepting the Qualifications of Certain Entities to Perform the Necessary Services as Legal Counsel – Bond Counsel
- j. R 20-010 Resolution of the Passaic County Improvement Authority Accepting the Qualifications of Certain Entities to Perform the Necessary Services as Trustee
- k. R 20-011 Resolution of the Passaic County Improvement Authority Accepting the Qualifications of Certain Entities to Perform the Necessary Services as Underwriter
- l. R 20-012 Resolution of the Passaic County Improvement Authority Awarding Contract for Arbitrage Report Services
- m. R 20-013 Resolution of the Passaic County Improvement Authority Setting of Meeting Dates from March 2020 through February 2021
- n. R 20-014 Resolution of the Passaic County Improvement Authority (I) Authorizing the Preparation and Submission of an Application to the Local Finance Board Pursuant to the Local Authorities Fiscal Control Law and Other Applicable Law and (II) Authorizing Compliance with Certain Actions to be taken to Obtain the Resolution Contemplated by N.J.S.A. 40:37A-56 and Other Applicable Law, All in Connection with one or more series of the Authority's Governmental Loan Revenue Bonds, Series 2020 (Passaic County Guaranteed) (City of Paterson Board of Education Project) In an aggregate Principal Amount Not to Exceed \$20,000,000 and the Project Associated Therewith

10. Further Official Action – Resolution of Commissioners.

11. Old Business/New Business

12. Adjournment.

PASSAIC COUNTY IMPROVEMENT AUTHORITY

MINUTES OF THE BOARD MEETING OF NOVEMBER 13, 2019

The meeting was called to order at approximately 6:00 p.m. Pledge of Allegiance was said. Roll was taken. Commissioners Alston, Bradley, Petriello and Marco were present. Also present were Nicole S. Fox, Executive Director, Heather Litzebauer, Financial Advisor, and Peter Tucci, Esq. Mr. Tucci read the notice, pursuant to the Open Public Meetings Act.

Minutes

Motion was made by Commissioner Bradley and seconded by Commissioner Alston to approve the minutes from the meeting on September 25, 2019. Motion carried unanimously.

Seeing no public present, Chairman Marco asked for a motion to go into Executive Session Commissioner Alston moved and Commissioner Bradley seconded the motion. Motion carried.

Chairman Marco noted that official action would be taken after Executive Session.

Commissioner Petriello joined the meeting during Executive Session.

Commissioner Alston moved to close Executive Session and Commissioner Bradley seconded the motion. All were in favor.

Official Action

The Commissioners then considered the following resolutions:

R 19-040 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley	S	X		
	Petriello		X		
	Marco		X		

R 19-041 Resolution of the Passaic County Improvement Authority Amending 2020 Budget	Commissioners	M/S	Y	N	No Vote
	Alston	S	X		
	Bradley	M	X		
	Petriello		X		
	Marco		X		

R 19-042 Resolution of the Passaic County Improvement Authority Adopting 2020 Budget	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley	X	X		
	Petriello		X		
	Marco		X		

New Business / Old Business

None

Commissioner Bradley made a motion to adjourn the meeting, seconded by Commissioner Alston. Motion carried unanimously.

20-001

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY AUTHORIZING
PAYMENT OF BILLS AND REIMBURSEMENTS**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on February 26, 2020;

WHEREAS, the Authority has previously approved agreements for the provision of goods and services;

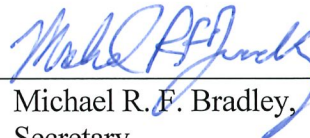
WHEREAS, the Authority has also authorized reimbursements for certain items, either through prior resolution or agreement; and

WHEREAS, the Authority desires to authorize payment for the aforementioned items.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

1. The Authority hereby authorizes the payment of the items as listed in the attached schedule.
2. The Executive Director is authorized and directed to take all appropriate action to effectuate payment of the items listed in the attached schedule.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



Michael R. F. Bradley,
Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-002

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY AUTHORIZING
DEPOSITORY**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on February 26, 2020;

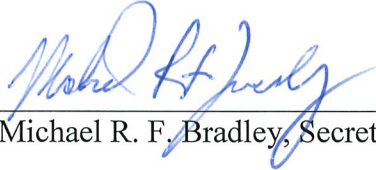
WHEREAS, pursuant to N.J.S.A. 40:37A-55(t), a county improvement authority is empowered to enter into any and all agreements or contracts, execute any and all instruments, and do and perform any and all acts or things necessary, convenient or desirable for the purposes of the Authority subject to the "Local Public Contracts Law," N.J.S.A. 40A:11-1, et seq.;

WHEREAS, the Authority would like to authorize depositories of the Authority for the coming year;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

1. Valley National Bank is hereby approved as the depository of the Authority and must confirm to the Authority that they are approved by the Department of Banking and Insurance under the Government Unit Depository Protection Act within 30 days of being notified of being an approved depository of Authority funds.
2. The Authority hereby authorizes the Secretary to approve and execute any banking resolutions required to effectuate the accounts at Valley National Bank and to authorize signatures thereon.
3. The Authority hereby authorizes the Treasurer to execute any agreements with depositories concerning deposit of funds in any depository which the Authority has authorized for the deposit of funds.
4. The execution by the Secretary/Treasurer of any documents shall be conclusive evidence of approval of the Authority and no further certification or other action by the Authority members shall be required with respect thereto.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-003

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING INVESTMENTS PURSUANT TO THE CASH MANAGEMENT
PLAN**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined to preserve its assets in accordance with its Cash Management Plan;

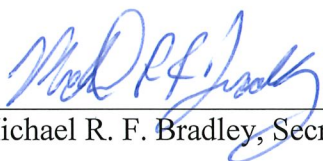
WHEREAS, NW Financial, the Authority’s Financial Advisor, has provided certain recommendations with regard to the investment of the Authority’s assets in accordance with the Cash Management Plan; and

WHEREAS, the Authority desire to implement the recommendations of NW Financial with regard to the investment of the Authority’s cash.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

1. The Authority authorizes the investment in accordance with the proposed investment schedule proposed by NW Financial.
2. The Executive Director and/or the Financial Advisor of the Authority are hereby directed and authorized to take any and all appropriate action to effectuate the investments and placement of the Authority’s assets in accordance with the investment schedule as created by NW Financial.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-004

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY AUTHORIZING
SIGNATORIES**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on February 26, 2020;

WHEREAS, pursuant to N.J.S.A. 40:37A-55(n), the Authority, among other things, is authorized to do and perform any acts or things through or by means of its own officers, agents and employees;

WHEREAS, pursuant to N.J.A.C. 5:31-4.2, the Authority would like to designate the individuals whose signatures shall be authorized for execution of the Authority's checks; and

WHEREAS, the Authority desires to authorize signatories for the bank accounts of the Authority for the coming year.

**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS
OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:**


1. The Authority authorizes the following as signatories of the Authority for the coming year or until amended by the Authority:

Joseph C. Petriello	-	Vice Chairman
Dennis Marco	-	Chairman
Michael R. F. Bradley	-	Secretary/Treasurer
Nicole S. Fox-Beadle	-	Executive Director

2. The Authority authorizes the aforementioned signatories for the bank accounts of the Authority for the coming year to sign by way of accrual signature or facsimile signature.

3. The Secretary is hereby authorized to sign appropriate resolutions with the depositories of the Authority certifying to this authorization.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-005

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY DESIGNATING
AUTHORIZED NEWSPAPERS**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on February 26, 2020;


WHEREAS, pursuant to N.J.S.A. 40:37A-55(t), the Authority, among other things, is authorized to do and perform any and all acts or things necessary, convenient, or desirable for the purposes of the Authority;

WHEREAS, the Authority desires to designate two (2) newspapers pursuant to N.J.S.A. 10:4-8, the Open Public Meetings Act, that have the greatest likelihood of informing the public within the area of jurisdiction of the County of Passaic for publication of meeting notices and to designate an official newspaper pursuant to N.J.S.A. 10:4-8.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

1. The Authority designates the Record and the Herald News as the newspapers to receive notices pursuant to N.J.S.A. 10:4-8.
2. The Authority designates the Herald News as the official newspaper of the Authority pursuant to N.J.S.A. 10:4-8.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-006

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
APPOINTING LEGAL COUNSEL – GENERAL OPERATIONS**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for the legal services of a Legal Counsel – General Operations;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for “Professional Services” without competitive bids and the agreement itself must be available for public inspection;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a “fair and open” process;

WHEREAS, the Authority has advertised the contract for Legal Counsel – General Operations on the website of the Authority in sufficient time to give notice in advance of the contract;

WHEREAS, the contract for Legal Counsel – General Operations is being awarded under a process that provides for public solicitation of qualifications and awarded and disclosed under criteria established in writing by the Authority prior to the solicitation of qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications and is publicly awarding the contract for Legal Counsel – General Operations;

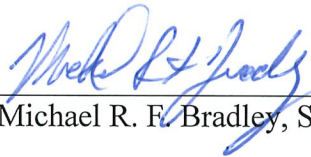
WHEREAS, the Authority has determined that the process it has used to award the contract for Legal Counsel – General Operations is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7; and

WHEREAS, the Authority desires to appoint as Legal Counsel – General Operations to the Law Offices of Peter A. Tucci, LLC the Authority to provide it with the legal services necessary to achieve its purposes.

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

1. The Authority appoints Law Offices of Peter A. Tucci, LLC as primary Legal Counsel – General Operations to the Authority from February 27, 2020 through February 24, 2021 and hereby authorizes the Chairman to negotiate and execute an appropriate professional services agreement substantially in the form of the agreement attached hereto.
2. This contract is awarded without competitive bidding as a “Professional Service” in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
3. The Authority has determined that the process it has used to award the contract for Legal Counsel – General Operations is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7
4. A notice of the award of this contract shall be printed once in the Official Newspaper of the Authority to satisfy the requirement of the publication of legal notices and a copy of the contract shall be made available for public inspection.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.


 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-007

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
APPOINTING FINANCIAL ADVISOR**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for the services of Financial Advisor;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for “Professional Services” without competitive bids and the agreement itself must be available for public inspection;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a “fair and open” process;

WHEREAS, the Authority has advertised the contract for Financial Advisor on the website of the Authority in sufficient time to give notice in advance of the contract;

WHEREAS, the contract for Financial Advisor is being awarded under a process that provides for public solicitation of qualifications and awarded and disclosed under criteria established in writing by the Authority prior to the solicitation of qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications and is publicly awarding the contract for Financial Advisor;

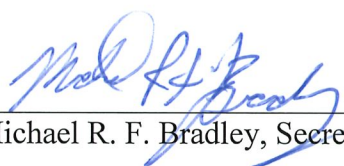
WHEREAS, the Authority has determined that the process it has used to award the contract for Financial Advisor is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7; and

WHEREAS, the Authority has deemed all respondents qualified, the Authority desires to appoint NW Financial Group, LLC as primary Financial Advisor to the Authority to provide it with the financial services necessary to achieve its purposes. The Authority desires also to appoint Acacia Financial Group, Inc. to serve as secondary Financial Advisors to provide financial services as the Commissioner deem appropriate.

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

1. The Authority appoints NW Financial Group, LLC as primary Financial Advisor and Acacia Financial Group, Inc. as secondary Financial Advisors to provide financial services to the Authority from February 27, 2020 through February 24, 2021 and hereby authorizes the Chairman to negotiate and execute an appropriate professional services agreement substantially in the form of the agreement attached hereto.
2. This contract is awarded without competitive bidding as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
3. The Authority has determined that the process it has used to award the contract for Financial Advisor is a "fair and open" process, pursuant to N.J.S.A. 19:44A-20.7
4. A notice of the award of this contract shall be printed once in the Official Newspaper of the Authority to satisfy the requirement of the publication of legal notices and a copy of the contract shall be made available for public inspection.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.


 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-008

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
APPOINTING AUDITOR**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for the services of an Auditor;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for "Professional Services" without competitive bids and the agreement itself must be available for public inspection;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a "fair and open" process;

WHEREAS, the Authority has advertised the contract for Auditor on the website of the Authority in sufficient time to give notice in advance of the contract;

WHEREAS, the contract for Auditor is being awarded under a process that provides for public solicitation of qualifications and awarded and disclosed under criteria established in writing by the Authority prior to the solicitation of qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications and is publicly awarding the contract for Auditor;

WHEREAS, the Authority has determined that the process it has used to award the contract for Auditor is a "fair and open" process, pursuant to N.J.S.A. 19:44A-20.7; and

WHEREAS, the Authority desires to appoint Wielkocz & Company, LLC as Auditor to the Authority to provide it with the auditing services necessary to achieve its purposes.

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

1. The Authority appoints Wielkocz & Company, LLC as Auditor to the Authority to provide Auditing Services for the year 2020 and hereby authorizes the Chairman to negotiate and execute an appropriate professional services agreement substantially in the form of the agreement attached hereto.
2. This contract is awarded without competitive bidding as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
3. The Authority has determined that the process it has used to award the contract for Auditor is a "fair and open" process, pursuant to N.J.S.A. 19:44A-20.7
4. A notice of the award of this contract shall be printed once in the Official Newspaper of the Authority to satisfy the requirement of the publication of legal notices and a copy of the contract shall be made available for public inspection.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-009

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
ACCEPTING THE QUALIFICATIONS OF CERTAIN ENTITIES TO PERFORM
THE NECESSARY SERVICES AS LEGAL COUNSEL – BOND COUNSEL**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for the services of Legal Counsel-Bond Counsel in connection with its projects and project financings;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for “Professional Services” without competitive bids and the agreement itself must be available for public inspection;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a “fair and open” process;

WHEREAS, the Authority has advertised for the services of Legal Counsel – Bond Counsel, in the form of a request for qualifications (“RFQ”), on the website of the Authority in sufficient time to give notice in advance of the Authority’s consideration of their qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications, is publicly accepting the qualifications of entities to perform Legal Counsel – Bond Counsel services, and will publicly award subsequent contracts for such services;

WHEREAS, the Authority has determined that the process it has used to consider the qualifications of entities Bond Counsel services and the award of any subsequent contract for Bond Counsel services is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7;

WHEREAS, the Authority has considered the responses it has received to its request for qualifications for Bond Counsel services; and

WHEREAS, the Authority desires to accept the qualifications of certain entities, based on the aforementioned responses to the request for qualifications.

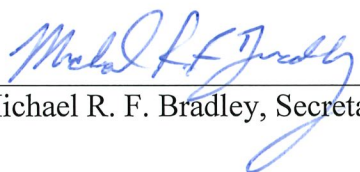
NOW, THEREFORE, BE IT RESOLVED by the Passaic County Improvement Authority as follows:

1. The Authority hereby accepts the qualifications of the following entities to serve as legal services – bond counsel for the Authority:

Rogut McCarthy LLC
 Wilentz, Goldman & Spitzer P.A.
 DeCotiis, FitzPatrick, Cole & Giblin, LLP
 GluckWalrath LLP
 Gibbons P.C.
 McManimon, Scotland & Bauman, LLC
 Archer Attorneys At Law

2. The Authority will specify the tasks and services to be performed by the qualified entity through subsequent resolution, as needed, and in accordance with a written agreement for professional services.
3. Any subsequent agreement for bond services is awarded without competitive bidding as a “Professional Service” in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
4. The Authority has determined that the process it has used to qualify entities and enter into subsequent contracts for legal services – bond counsel is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.


 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-010

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
ACCEPTING THE QUALIFICATIONS OF CERTAIN ENTITIES TO PERFORM
THE NECESSARY SERVICES AS TRUSTEE.**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for the Services of Trustee in connection with its projects and project financings;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a “fair and open” process;

WHEREAS, the Authority has advertised for the services of Trustee, in the form of a request for qualifications, on the website of the Authority in sufficient time to give notice in advance of the Authority’s consideration of their qualifications;

WHEREAS, the subsequent contracts for Trustee services will have been awarded under a process that provides for public solicitation of qualifications and pursuant to disclosed criteria established in writing by the Authority prior to the solicitation of qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications, is publicly accepting the qualifications of entities to perform trustee services, and will publicly award subsequent contracts for Trustee services;

WHEREAS, the Authority has determined that the process it has used to consider the qualifications of entities providing trustee services and the award of any subsequent contract for Trustee services is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7;

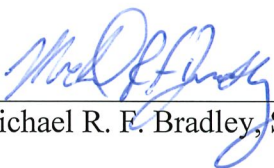
WHEREAS, the Authority has considered the responses it has received to its request for qualifications for Trustee services; and

WHEREAS, the Authority desires to accept the qualifications of certain entities, based on the aforementioned responses to the request for qualifications.

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

1. The Authority hereby accepts the qualifications of the following entities to perform Trustee services for the Authority:
 TD Wealth Management
 US Bank
 BNY Mellon
 Wells Fargo
2. The Authority will specify the tasks and services to be performed by the qualified entity through subsequent resolution, as needed, and in accordance with a written agreement for professional services.
3. Any subsequent agreement for Trustee services is awarded without competitive bidding as a “Professional Service” in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
4. The Authority has determined that the process it has used to qualify entities and enter into subsequent contracts for trustee services is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-011

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
ACCEPTING THE QUALIFICATIONS OF CERTAIN ENTITIES TO PERFORM
THE NECESSARY SERVICES AS UNDERWRITER**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for the services of Underwriter in connection with its projects and project financings;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a “fair and open” process;

WHEREAS, the Authority has advertised for the services of Underwriter, in the form of a request for qualifications, on the website of the Authority in sufficient time to give notice in advance of the Authority’s consideration of their qualifications;

WHEREAS, the subsequent contracts for Underwriting services will have been awarded under a process that provides for public solicitation of qualifications and pursuant to disclosed criteria established in writing by the Authority prior to the solicitation of qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications, is publicly accepting the qualifications of entities to perform underwriting services, and will publicly award subsequent contracts for Underwriting services;

WHEREAS, the Authority has determined that the process it has used to consider the qualifications of entities providing Underwriting services and the award of any subsequent contract for underwriting services is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7;

WHEREAS, the Authority has considered the responses it has received to its request for qualifications for Underwriting services; and

WHEREAS, the Authority desires to accept the qualifications of certain entities, based on the aforementioned responses to the request for qualifications.

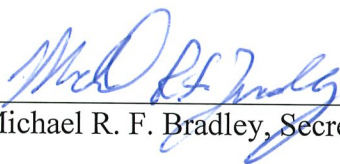
NOW, THEREFORE, BE IT RESOLVED by the Passaic County Improvement Authority as follows:

1. The Authority hereby accepts the qualifications of the following entities to perform Underwriting services for the Authority:

Janney Montgomery Scott LLC
 NW Capital Markets Inc.
 Raymond James
 Blaylock Van, LLC
 PNC
 Stifel
 Baird

2. The Authority will specify the tasks and services to be performed by the qualified entity through subsequent resolution, as needed, and in accordance with a written agreement for professional services.
3. Any subsequent agreement for Underwriting services is awarded without competitive bidding as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
4. The Authority has determined that the process it has used to qualify entities and enter into subsequent contracts for Underwriting services is a "fair and open" process, pursuant to N.J.S.A. 19:44A-20.7

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.


 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-012

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
AWARDING CONTRACT FOR ARBITRAGE REPORT SERVICES**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, the Authority has determined that it is necessary, convenient, and desirable to achieve its purposes to contract for arbitration report services to comply with IRS regulations;

WHEREAS, N.J.S.A. 40:37A-55 permits the Authority to enter into such agreement for professional services, subject to the requirements of the Local Public Contracts Law;

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for “Professional Services” without competitive bids and the agreement itself must be available for public inspection;

WHEREAS, the New Jersey Election Law, specifically N.J.S.A. 19:44A-20.4, permits, but does not require, a contract with an anticipated value in excess of \$17,500, to be awarded through a “fair and open” process;

WHEREAS, the Authority has advertised the contract for Financial Advisor on the website of the Authority in sufficient time to give notice in advance of the contract;

WHEREAS, the contract for arbitration report services is being awarded under a process that provides for public solicitation of qualifications and awarded and disclosed under criteria established in writing by the Authority prior to the solicitation of qualifications;

WHEREAS, the Authority has publicly opened the responses to the published request for qualifications and is publicly awarding the contract for arbitration report services;


WHEREAS, the Authority has determined that the process it has used to award the contract for Financial Advisor is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7; and

WHEREAS, the Authority desires to appoint Arbitration Compliance Specialists, Inc. to the Authority to provide it with arbitration report services necessary to achieve its purposes.

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

1. The Authority hereby awards a contract for arbitrage report services to Arbitrage Compliance Specialists, Inc. and hereby authorizes the Chairman to negotiate and execute an appropriate professional services agreement substantially in the form of the agreement attached hereto.
2. This contract is awarded without competitive bidding as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.
3. A notice of the award of this contract shall be printed once in the Official Newspaper of the Authority to satisfy the requirement of the publication of legal notices and a copy of the contract shall be made available for public inspection.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.



 Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

20-013

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY SETTING MEETING
DATES FOR MARCH 2020 THROUGH FEBRUARY 2021**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on February 26, 2020;

WHEREAS, pursuant to N.J.S.A. 40:37A-55(t), the Authority, among other things, is authorized to do and perform any and all acts or things necessary, convenient, or desirable for the purposes of the Authority;

WHEREAS, the Authority desires set its meeting dates at its reorganization meeting of February 26, 2020, pursuant to N.J.S.A. 10:4-18, the Open Public Meetings Act.

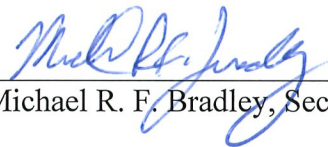
NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

1. The Authority designates sets the following as date, time, and place for its regular meetings between March 2020 and February 2021:

- March 25, 2020
- April 22, 2020
- May 27, 2020
- June 17, 2020
- July 15, 2020
- August 26, 2020
- September 23, 2020
- October 21, 2020
- November 11, 2020
- December 16, 2020
- January 27, 2021
- February 24, 2021 (Reorganization Meeting)

The time of all meetings will be 6:00 p.m. All meetings will be held at the Totowa Business Complex, 930 Riverview Drive, in either Suite 200 or Suite 250, Totowa, New Jersey, 07512.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on February 26, 2020.


Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston	✓			
Michael Bradley	✓			
Vacant				
Joseph Petriello, Vice Chairman				✓
Dennis Marco, Chairman	✓			

R 20-014

RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY (I) AUTHORIZING THE PREPARATION AND SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW AND (II) AUTHORIZING COMPLIANCE WITH N.J.S.A. 40:37A-56 AND AUTHORIZING CERTAIN ACTIONS TO BE TAKEN TO OBTAIN THE RESOLUTION CONTEMPLATED BY N.J.S.A. 40:37A-56 AND OTHER APPLICABLE LAW, ALL IN CONNECTION WITH ONE OR MORE SERIES OF THE AUTHORITY'S GOVERNMENTAL LOAN REVENUE BONDS, SERIES 2020 (PASSAIC COUNTY GUARANTEED) (CITY OF PATERSON BOARD OF EDUCATION PROJECT)

WHEREAS, The Passaic County Improvement Authority (the "Authority") is a public body corporate and politic, constituting an instrumentality of the State of New Jersey (the "State"), created pursuant to the provisions of the county improvement authorities law, under Chapter 183 of the Pamphlet Laws of 1960, as amended and supplemented, and codified at N.J.S.A. 40:37A-44 *et seq.* (the "Act"); and

WHEREAS, the City of Paterson Board of Education (the "Borrower") is a political subdivision of the State; and

WHEREAS, Borrower desires to finance energy savings equipment through indebtedness to be incurred by it ("New Projects"); and

WHEREAS, in furtherance of the purposes of the Act and as an inducement to the Borrower to (a) finance the New Projects, and (b) finance costs of issuance in connection with the Bonds described herein (collectively, the "Project"), the Authority desires to assist the Borrower in the financing of the Project; and

WHEREAS, the Act provides that the Authority shall have the power to borrow money and issue its bonds and to provide for the rights of the holders of its bonds; and

WHEREAS, the Authority proposes to issue one or more series of bonds in an aggregate principal amount not to exceed the amount set forth in the Local Finance Board Application (the "Bonds") and to apply the proceeds of the Bonds to make a loan to the Borrower for the financing of the Project; and

WHEREAS, the Bonds will be issued pursuant to the terms of the Act, a general obligation bond of the Borrower, other applicable law, any other documents deemed necessary, desirable or convenient (collectively, the “Security Documents”) and a resolution to be adopted by the Authority prior to the issuance of the Bonds (together with any amendments thereof or supplements thereto in accordance with the terms thereof, including, without limitation, a Certificate of the Executive Director to be executed no later than the date of issuance of the Bonds, the “Bond Resolution” and together with the Security Documents, the “Financing Documents”); and

WHEREAS, in order to market and sell the Bonds in one or more series, the Authority will have to make an application (the “Local Finance Board Application”) to, and seek, obtain, and officially recognize the findings from the Local Finance Board (the “Local Finance Board”) in the Division of Local Government Services of the State Department of Community Affairs, all in accordance with N.J.S.A. 40A:5A-6, 7 and 8 of the Local Authorities Fiscal Control Law, which Local Finance Board Application, hearing and process shall to the extent permitted by applicable law, incorporate the requests for approval by the Local Finance Board of certain matters related to the Borrower, if necessary; and

WHEREAS, the Authority believes: (i) it is in the public interest to accomplish such purpose; (ii) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the Borrower and the County of Passaic (the “County”); (iii) the amounts to be expended for said purpose are not unreasonable or exorbitant; and (iv) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the Borrower and the County and will not create an undue financial burden to be placed upon the Authority, the Borrower or the County.

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

Section 1. The Executive Director and the Treasurer of the Authority (including their designees, each an “Authorized Officer”) are each hereby severally authorized to prepare and submit an application to the Local Finance Board for the purpose of financing the Project through the issuance of the Bonds. The Authorized Officer shall act in consultation with the Authority's bond counsel, Gibbons P.C., the Authority’s financial advisor, NW Financial Group LLC, and the Authority’s general counsel, the Law Offices of Peter A. Tucci Jr LLC (collectively, the “Consultants”), in the preparation and submission of the Local Finance Board Application. All actions taken to date by such parties in connection with the Local Finance Board Application are hereby ratified and approved. All of such parties are hereby authorized and directed to represent the Authority in matters pertaining thereto, including without limitation, the hearing to be held by the Local Finance Board relating to the Project and the documents to be executed in connection therewith required by N.J.S.A. 40A:5A-6.

Section 2. The Secretary of the Authority is hereby directed to prepare and cause counsel to the Authority to file a copy of this resolution with the Local Finance Board as part of the Local Finance Board Application.

Section 3. The Local Finance Board is hereby respectfully requested to consider the Local Finance Board Application and to record its findings and recommendations as provided by N.J.S.A. 40A:5A-7 of the Local Authorities Fiscal Control Law.

Section 4. The Authorized Officers are each hereby further severally authorized and directed to deliver or cause to be delivered to the governing body of the County a detailed report describing the applicable Financing Documents and the Project financed thereby, all in accordance with Section 13 of the Act (N.J.S.A. 40:37A-56).

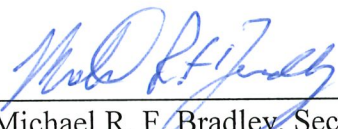
Section 5. Each Authorized Officer is hereby authorized and directed to take all actions deemed necessary, convenient or desirable by any such Authorized Officer, in consultation with the Consultants, to obtain the resolutions of the governing body of the County contemplated by Section 13 of the Act (N.J.S.A. 40:37A-56) relating to the Financing Documents and the Project financed thereby.

Section 6. Each Authorized Officer is hereby further authorized and directed to take all actions deemed necessary, convenient or desirable by any such Authorized Officer, in consultation with the Consultants, to (i) obtain any and all county official action and (ii) obtain any and all other agreements with the Borrower deemed necessary, convenient or desirable for consummation of the Project.

Section 7. All actions of the Authorized Officers and the Consultants taken prior to the date of adoption hereof in connection with the Bonds, the Project or any of the foregoing transactions contemplated by this resolution are hereby ratified and approved.

Section 8. This resolution shall take effect immediately.

The foregoing is a true copy of a Resolution duly adopted by the governing body of The Passaic County Improvement Authority on February 26, 2020.



Michael R. F. Bradley, Secretary
The Passaic County
Improvement Authority

RECORDED VOTE:

	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Dennis Marco, Chairman	✓			
Joseph C. Petriello, Vice Chairman				✓
Michael R.F. Bradley	✓			
Wayne Alston	✓			
Vacant				