

## RESOLUTION NO. 2011-1-4-2

### RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP OF BLOOMFIELD AUTHORIZING THE PAYMENT OF CERTAIN PROJECT COSTS

**WHEREAS**, the Parking Authority of the Township of Bloomfield (the "Authority") was created as a public body corporate and politic of the State of New Jersey, under the provisions of the Parking Authorities Law, N.J.S.A. 40:11A-1 *et seq.*, as amended and supplemented (the "Act"), by the Township of Bloomfield (the "Township") by ordinance finally adopted August 4, 2003; and

**WHEREAS**, pursuant to a project note resolution duly adopted by the Authority on April 6, 2004, entitled "Resolution of the Parking Authority of the Township of Bloomfield Authorizing the Issuance of Not to Exceed \$20,000,000 Project Notes" (the "2004 Project Note Resolution"), as amended and supplemented, the Authority issued its \$4,000,000 Parking Project Note (Federally Taxable, Series 2004A) (the "2004 Note") on May 20, 2004; and

**WHEREAS**, proceeds from the sale and issuance by the Authority of the 2004 Note were used to, among other things, (i) fund the long-term lease of certain parcels of parking property (as defined in the 2004 Project Note Resolution) from the Township, (ii) make payment to the Township of certain amounts owed to the Township for the lease of parking employees from the Township and the provision of certain services by the Township to the Authority pursuant to an intra-local agreement between the Authority and the Township, (iii) to pay certain start-up costs in connection with the creation and organization of the Authority, and (iv) provide for the costs associated with the issuance of the 2004 Note; and

**WHEREAS**, pursuant to a supplemental resolution duly adopted by the Authority on December 15, 2009, entitled "Supplemental Resolution Authorizing the Issuance of Not to Exceed \$4,000,000 Parking Project Note (Township Guaranteed, Series 2009B) of the Parking Authority of the Township of Bloomfield" (the "2009B Supplemental Resolution" and, together with the 2004 Project Note Resolution, the "Project Note Resolution"), the Authority issued its \$4,000,000 Parking Project Note (Township Guaranteed, Series 2010) (Tax-Exempt) (the "2010 Note") on February 2, 2010; and

**WHEREAS**, proceeds from the sale and issuance by the Authority of the 2010 Note will be used to finance (i) the acquisition of properties necessary for the construction of a parking garage near the Bloomfield Train Station and related improvements, including preliminary costs related thereto; (ii) capitalized interest on the 2010 Note; and (iii) the payment of certain costs associated with the issuance of the 2010 Note (collectively, the "2010 Project"); and

**WHEREAS**, the Authority desires to pay certain Costs of the 2010 Project (the "Project Costs"), from the 2010 Project Account, to such accounts and such parties as are described in the form of voucher attached hereto as **Exhibit A**; and

**WHEREAS**, the Authority desires to authorize the Chairperson of the Authority (the "Chairperson") to direct the Trustee (as defined in the Project Note Resolution) to pay the Project Costs and to execute any documents necessary to make, or to enable the Trustee to make, such payments from the Project Account to such accounts and such parties as are described in **Exhibit A** attached hereto.

**NOW, THEREFORE, BE IT RESOLVED** by the Authority as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. Pursuant to Section 505 of the Project Note Resolution, the Chairperson is hereby authorized to execute and deliver, or cause to be delivered, to the Trustee a voucher directing the application of the amount of \$21,276.51 from the 2010 Project Account to the payment of the Project Costs.
3. A copy of this resolution shall be available for public inspection at the offices of the Authority.
4. This resolution shall take effect immediately.

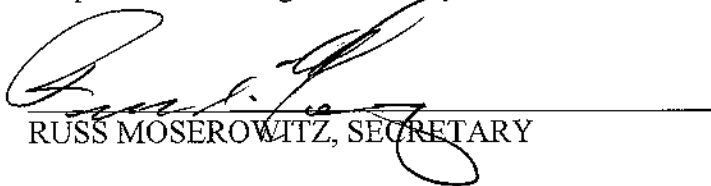
Moved by: Joseph Catalano

Seconded by: Russ Moserowitz

**RECORDED VOTE:**

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Joseph Catalano	X			
Thomas O. Johnston, Esq.	X			
Oscar McKee	X			
Russ Moserowitz	X			
John A. Generazio	X			

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duly called and held on January 4, 2011.

  
RUSS MOSEROWITZ, SECRETARY

**Exhibit A**

**CERTIFICATION AS TO PAYMENT OF COSTS  
OF THE PROJECT**

Pursuant to, and in accordance with, the provisions of an order as to authentication and delivery of the \$4,000,000 Parking Project Note (Township Guaranteed, Series 2010) (Tax-Exempt) (the "Note") and statement as to receipt and application of proceeds of the Note of the Parking Authority of the Township of Bloomfield (the "Authority"), a public body corporate and politic of the State of New Jersey, dated February 2, 2010 and Section 505 of a resolution duly adopted by the Authority on April 6, 2004, as amended and supplemented, including by a supplemental resolution duly adopted by the Authority on December 15, 2009 (the "Supplemental Resolution"), I, JOHN A. GENERAZIO, Chairperson of the Authority, HEREBY CERTIFY that the obligation in the amount which is set forth in the attached voucher has been incurred by the Authority and is necessary to pay certain costs of the Project (as such term is defined in the Supplemental Resolution). Such obligation is to be paid by TD Bank, National Association, Cherry Hill, New Jersey, the trustee under the Supplemental Resolution, from the proceeds of the Note contained in the Bloomfield Township Parking Authority 2010 Project Account.

IN WITNESS WHEREOF, I have hereunto set my hand this 4<sup>th</sup> day of January, 2011.

**PARKING AUTHORITY OF THE TOWNSHIP  
OF BLOOMFIELD**

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**JOHN A. GENERAZIO, CHAIRPERSON**

**VOUCHER**

<b>Payee</b>	<b>Amount to be Paid</b>
McManimon & Scotland, L.L.C. (1)	\$ 18,966.51
Level G Associates (2)	<u>2,310.00</u>
Total	<u>\$21,276.51</u>

- (1) For professional legal services, regarding Invoice Nos. 111663 & 111664:

Wire funds to:

Wachovia Bank, N.A.  
ABA Routing #: 031201467  
McManimon & Scotland, L.L.C. – Attorney Business Account  
Acct #: 2011312679417

- (2) For professional parking consulting services, regarding Invoice No. 10-0206.04:

Send funds to:

Level G Associates, LLC  
34 Lark Avenue  
Old Bethpage, NY 11804  
Re: Invoice # 10-0206.01