

RESOLUTION NO. 2013-11-13-2

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 bond ordinance number 03-37, adopted by the Township on October 7, 2003, as amended by bond ordinance number 11-41, adopted by the Township on August 8, 2011, the Township issued its \$5,000,000 Bond Anticipation Note (Federally Taxable) on August 9, 2012 (the "Township BAN"); and

WHEREAS, the Township delivered the proceeds of the Township BAN (the "Township BAN Proceeds") to the Authority for the purpose of financing, along with funds from other sources, costs relating to the construction by the Authority of a parking garage on Block 228 (the "Parking Garage"); and

WHEREAS, the Authority desires to approve the payment of certain costs relating to the Parking Garage (the "Parking Garage Costs") from the Township BAN Proceeds, to such accounts and such parties as are described in **Schedule A**.

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. The Authority hereby authorizes the payment of the Parking Garage Costs to such accounts and such parties as are described in **Schedule A**; provided, however, that the authorization of the payment to MREH Management, LLC is subject to the completed installation, and successful operational test, of the elevator in the Parking Garage.
3. This resolution shall take effect immediately.

Moved by: Oscar McKee

Seconded by: Carlos Pomares

RECORDED VOTE:

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Abdallah Chalet				X
Robert DeMarino	X			
Oscar McKee	X			
Carlos Pomares	X			
Yudi Sobharam	X			
Nicole Williams	X			
Russ Moserowitz	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 November 13, 2013.


KARAN HOCHMAN, SECRETARY

SCHEDULE A

<u>Payee</u>	<u>Amount of Payment</u>	<u>Address/Wiring Instructions</u>
MREH Management, LLC – for parking garage construction materials and services - Requisition No. 016 (mainly relating to architectural and engineering services; insurance and bonding; grading, curing and paving; access, security and signage; and construction management).	<u>\$643,611.00</u>	Send funds to: MREH Management, LLC 2 Broad Street, Suite 400 Bloomfield, NJ 07003
Total	<u>\$643,611.00</u>	