

SOUTH AMBOY REDEVELOPMENT AGENCY

RESOLUTION

AUTHORIZING RETURN OF ESCROW FUNDS

WHEREAS, the South Amboy Redevelopment Agency (the “Agency”) entered into an Interim Cost Agreement with South Amboy Real Estate Development Group, LLC (the “Developer” or “Bhojani”) pursuant to the the Developer agreed to be responsible for the Agency’s costs in connection with the negotiation of a redevelopment agreement, and related expenses for the Property known as “Parcel A”, specifically City of South Amboy Tax Map , Block 161.04; Lot 20.08 (the “Property”), and established an escrow account with the Agency (the “Escrowed Funds”) to provide for payment of said costs; and

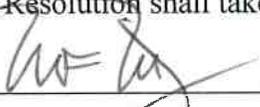
WHEREAS, the Developer has transferred its interest in the Property; and

WHEREAS, all obligations of the Developer have been satisfied; and

WHEREAS, the Agency is prepared to return any remaining Escrow Funds to the Developer.

NOW THEREFORE BE IT RESOLVED by the South Amboy Redevelopment Agency that the Escrow Funds in the amount of \$16,886.97, plus accumulated interest through October 2015, shall be returned to the Developer.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.



Kevin F. Meszaros, Chairman

Attested to:

Stacey Kennedy
Stacey Kennedy, Secretary

Meeting Date: 10/1/15

ROLL CALL:

B. Block	<input checked="" type="checkbox"/>
Z. Dato	<input checked="" type="checkbox"/>
T. Gonsalves	<input checked="" type="checkbox"/>
K. Meszaros	<input checked="" type="checkbox"/>
J. O'Connell	<input checked="" type="checkbox"/>
C. Tooker	<input checked="" type="checkbox"/>

SOUTH AMBOY REDEVELOPMENT AGENCY

RESOLUTION

**APPROVING QUALIFIED RESPONDENTS TO PERFORM SERVICES AS A
FINANCIAL ADVISOR-PURSUANT TO A FAIR AND OPEN PROCESS**

WHEREAS, N.J.S.A. 19-44a-20.4 et seq., The "New Jersey Local Pay-to Play" Law (the "Statute") establishes certain requirements for retaining professional services; and

WHEREAS, the South Amboy Redevelopment Agency (the "Agency") is in need of financial advisory services from time to time to assist the Agency in connection with various redevelopment and other projects; and

WHEREAS, the Agency has undertaken a fair and open process as defined in the Statute to obtain candidates to provide said services; and

WHEREAS, the Agency has reviewed the submission of the candidates, and determined in accordance with established criteria that the firm of Acacia Financial Group, Inc, Marlton, New Jersey is qualified for the position, (the "Qualified Firm"); and

WHEREAS, the Qualified Firm has proposed to provide the services, described in the attached proposals, at the rate set forth therein; and

WHEREAS, in accordance with the Local Public Contracts Law and the Regulations promulgated thereunder, N.J.A.C. 5:34-1 et seq., the Agency desires to designate the Qualified Firm to provide the services set forth in their proposal annexed hereto and incorporated herein from time to time, as required; and

WHEREAS, as required by N.J.A.C. 5:34-5.5 et seq., prior to the undertaking of any

services specified herein, a letter of engagement specifying the exact services and the not to exceed amount shall be authorized by the Agency, and the Agency Treasurer shall certify in writing the availability of the funds.

NOW, THEREFORE, BE IT RESOLVED by the SOUTH AMBOY REDEVELOPMENT AGENCY that, Acacia Financial Group, Inc shall be and is hereby approved to represent the Agency in the capacity of financial advisors for the period July 1, 2015 through June 30, 2016, and to perform the duties as determined by the Agency in separately determined amounts.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

BE IT FURTHER RESOLVED that the Agency Secretary is hereby authorized and directed to cause notice of this resolution as required by N.J.S.A. 40A:11-5(1)(a) to be published in an appropriate newspaper.



Kevin F. Meszaros, Chairman

Attested to:

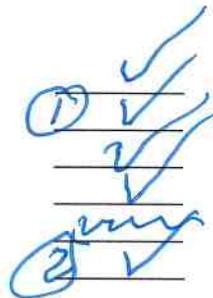


Stacey Kennedy, Secretary

Meeting Date: 10/1/15

ROLL CALL:

- B. Block
- Z. Dato
- T. Gonsalves
- K. Meszaros
- J. O'Connell
- C. Tooker



SOUTH AMBOY REDEVELOPMENT AGENCY

RESOLUTION

APPROVING QUALIFIED RESPONDENTS TO PERFORM PLANNING SERVICES-PURSUANT TO A FAIR AND OPEN PROCESS

WHEREAS, N.J.S.A. 19-44a-20.4 et seq., The "New Jersey Local Pay-to Play" Law (the "Statute") establishes certain requirements for retaining professional services; and

WHEREAS, the South Amboy Redevelopment Agency (the "Agency") is in need of planning services from time to time to assist the Agency in connection with various redevelopment and other projects; and

WHEREAS, the Agency has undertaken a fair and open process as defined in the Statute to obtain candidates to provide said services; and

WHEREAS, the Agency has reviewed the submission of the candidates, and determined in accordance with established criteria that the firms of CME Associates, Howell, New Jersey, and Beacon Planning and Consulting services, L.L.C., Colts Neck, New Jersey are qualified for the position, (the "Qualified Firms"); and

WHEREAS, the Qualified Firms have proposed to provide the services, described in the attached proposals, Schedule 1, at the rates set forth therein; and

WHEREAS, in accordance with the Local Public Contracts Law and the Regulations promulgated thereunder, N.J.A.C. 5:34-1 et seq., the Agency desires to designate the Qualified Firms as planners to provide the services set forth in the proposal annexed hereto and incorporated herein from time to time, as required; and

WHEREAS, as required by N.J.A.C. 5:34-5.5 et seq., prior to the undertaking of any services specified herein, a letter of engagement specifying the exact services and the not to exceed amount shall be authorized by the Agency, and the Agency Treasurer shall certify in writing the availability of the funds.

NOW, THEREFORE, BE IT RESOLVED by the SOUTH AMBOY REDEVELOPMENT AGENCY that CME Associates and Beacon Planning and Consulting Services shall be and are hereby approved to represent the Agency in the capacity of Planner for the period July 1, 2015 through June 30, 2016, and to perform the duties as determined by the Agency in separately determined amounts.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

BE IT FURTHER RESOLVED that the Agency Secretary is hereby authorized and directed to cause notice of this resolution as required by N.J.S.A. 40A:11-5(1)(a) to be published in an appropriate newspaper.



Kevin F. Meszaros, Chairman

Attested to:

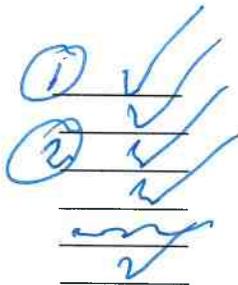


Stacey Kennedy, Secretary

Meeting Date: 10/1/15

ROLL CALL:

B. Block
Z. Dato
T. Gonsalves
K. Meszaros
J. O'Connell
C. Tooker



**RESOLUTION OF THE SOUTH AMBOY REDEVELOPMENT AGENCY
APPROVING A SETTLEMENT OF GENON REMA, LLC AND NRG ENERGY,
INC. V. SOUTH AMBOY REDEVELOPMENT AGENCY AND THE CITY OF
SOUTH AMBOY DOCKET NO. MID-L-0390-13**

WHEREAS, the South Amboy Redevelopment Agency ("SARA") may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1; and

WHEREAS, GenOn Rema, LLC and NRG Energy, Inc. (the "**Plaintiff**") filed a lawsuit against the South Amboy Redevelopment Agency and the City of South Amboy seeking, among other things, void its obligations under and pursuant to a redevelopment agreement dated December 7, 2012 between the SARA and GenOn REMA, LLC (the "**Lawsuit**"); and

WHEREAS, in order to settle the Lawsuit the Plaintiff has agreed to (a) pay \$100,000 to SARA, and (b) contribute 2 acres to SARA adjacent to its proposed ferry terminal parking lot (the "**Settlement**"); and

WHEREAS, the Board of Commissioners of SARA has determined to accept the Settlement; and

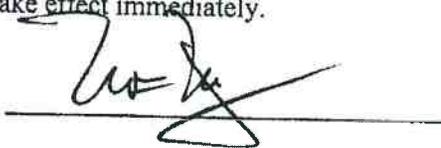
WHEREAS, McManimon, Scotland and Baumann, LLC has agreed to accept \$100,000 in payment of all amounts due and owing to it in connection with this matter;

NOW, THEREFORE BE IT RESOLVED, by the Board of Commissioners of the South Amboy Redevelopment Agency, as follows:

Section 1. The Settlement is hereby approved and SARA's general and special counsel are authorized to prepare all documents necessary to implement such Settlement. The Chairman, Executive Director, and Secretary are hereby authorized to execute all documents necessary in connection with such Settlement.

Section 2. Payment of McManimon, Scotland & Baumann, LLC in the amount of \$100,000 is approved.

Section 3. This resolution shall ~~take effect~~ immediately.



Kevin F. Meszaros, Chairman

Attested to:

Stacey Kennedy
Stacey Kennedy, Secretary

Meeting Date: 10/1/15

ROLL CALL:

- B. Block ①
- Z. Dato ②
- T. Gonsalves
- K. Meszaros
- J. O'Connell
- C. Tooker

✓
✓
✓
✓
mm
✓

2016 ADOPTED BUDGET RESOLUTION

South Amboy Redevelopment Agency (Name) AUTHORITY

FISCAL YEAR: FROM: July 1, 2015 TO: June 30, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the South Amboy Redevelopment Agency for the fiscal year beginning July 1, 2015 and ending, June 30, 2016 has been presented for adoption before the governing body of the South Amboy Redevelopment Agency at its open public meeting of October 1, 2015; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 353,692 , Total Appropriations, including any Accumulated Deficit, if any, of \$ 657,984 and Total Unrestricted Net Position utilized of \$ 304,292 ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$-0- and Total Unrestricted Net Position planned to be utilized of \$-0-; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of South Amboy Redevelopment Agency , at an open public meeting held on October 1, 2015 that the Annual Budget and Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2015 and, ending, June 30, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.



 (Secretary's Signature)

October 1, 2015
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Kevin Meszaros	✓			
Benjamin Block	✓			
Zusette Dato	✓			
Jack O'Connell				✓
William Schwarick				✓
Camille Tooker <i>MOTION ①</i>	✓			
Tony Gonsalves <i>MOTION ②</i>	✓			

RESOLUTION APPROVING ANNUAL AUDIT

WHEREAS, N.J.S.A. 40A:5-A requires that the South Amboy Redevelopment Agency (the "Agency") have an audit performed annually by an Independent Auditor; and

WHEREAS, the Agency in compliance with statute has had an audit performed for the Fiscal Year ending June 30, 2015, by the firm of Lerch, Vinci & Higgins, LLP, (the "Firm"); and

WHEREAS, the Firm has certified the audit to the Agency.

NOW, THEREFORE, BE IT RESOLVED BY that the Agency accepts the audit prepared by the Firm for the Fiscal Year ending June 30, 2015.

Attested to:

Stacey Kennedy
Stacey Kennedy, Secretary

Kevin F. Meszaros, Chairman
Benjamin Block,
Vice Chairman

Meeting Date: 11/5/15

ROLL CALL

- B. Block
- Z. Dato
- T. Gonsalves
- K. Meszaros
- J. O'Connell
- C. Tooker

② ✓
✓
✓
absent
absent
① ✓

**RESOLUTION OF THE SOUTH AMBOY REDEVELOPMENT AGENCY
APPROVING AN ACCESS AGREEMENT WITH GENON REMA, LLC AND NRG
ENERGY, INC.**

WHEREAS, the South Amboy Redevelopment Agency (“SARA”) may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1; and

WHEREAS, GenOn Rema, LLC and NRG Energy, Inc. (the “NRG”) filed a lawsuit against the South Amboy Redevelopment Agency and the City of South Amboy seeking, among other things, void its obligations under and pursuant to a redevelopment agreement dated December 7, 2012 between the SARA and GenOn REMA, LLC (the “Lawsuit”); and

WHEREAS, SARA and NRG have agreed to settle the Lawsuit pursuant to which NRG has agreed to, *inter alia* contribute 2 acres to SARA adjacent to its proposed ferry terminal parking lot; and

WHEREAS, to facilitate the settlement SARA and NRG have agreed to an Access Agreement, a copy of which is attached hereto.

NOW, THEREFORE BE IT RESOLVED, by the Board of Commissioners of the South Amboy Redevelopment Agency, as follows:

1. The Access Agreement is hereby approved is hereby approved.
2. The Chairman, Executive Director, and Secretary are hereby authorized to execute all documents necessary in connection with such Access Agreement.
3. This resolution shall take effect immediately.

Attested to:


Stacey Kennedy, Secretary


~~Kevin F. Meszaros, Chairman~~
Benjamin Block,
Vice Chairman

Meeting Date: 11/5/15

ROLL CALL:

B. Block
Z. Dato
T. Gonsalves
K. Meszaros
J. O'Connell
C. Tooker

✓
✓
② absent
absent
① ✓

**SUPPLEMENTAL RESOLUTION AUTHORIZING THE
ISSUANCE OF NOT TO EXCEED \$3,500,000 PRINCIPAL
AMOUNT OF LEASE REVENUE REFUNDING BONDS,
SERIES 2015 OF THE CITY OF SOUTH AMBOY
REDEVELOPMENT AGENCY**

WHEREAS, the City of South Amboy Redevelopment Agency (the "Agency") has been duly created by resolution of the City of South Amboy, in the County of Middlesex, New Jersey (the "City"), as a public body corporate and politic of the State of New Jersey pursuant to and in accordance with the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the "Act"); and

WHEREAS, the City has created the Agency for the express purpose, among other things, of facilitating the development and financing of public facilities and development projects within the City; and

WHEREAS, pursuant to the terms of the Act, the Agency is authorized to provide public facilities, as such term is defined therein, within the City, including the financing of the acquisition of same; and

WHEREAS, on July 10, 2008, the Agency adopted a resolution entitled, "Resolution Authorizing the Issuance of Lease Revenue Bonds, Series 2008 (City of South Amboy Community Center Project) of the City of South Amboy Redevelopment Agency and Determining Other Matters Related Thereto" as amended and supplemented from time to time (the "General Bond Resolution"), authorizing the issuance of lease revenue bonds secured by a pledge of the Revenues (as defined in the General Bond Resolution) and other funds available pursuant to the General Bond Resolution; and

WHEREAS, pursuant to the General Bond Resolution, on September 12, 2008, the Agency issued \$5,000,000 aggregate principal amount of Lease Revenue Bonds, Series 2008 (City of South Amboy Community Center Project) (the "2008 Bonds"), dated September 12, 2008; and

WHEREAS, proceeds from the sale and issuance of the 2008 Bonds were used by the Agency to (a) finance the construction of a recreation and community center to be located in the City, (b) currently refund and defease the Agency's \$1,000,000 Project Note dated May 15, 2008 and maturing on August 15, 2008, and (c) pay costs of issuance of the 2008 Bonds; and

WHEREAS, the Agency has determined to issue long-term Lease Revenue Refunding Bonds pursuant to and under the General Bond Resolution in the principal amount of not to exceed \$3,500,000 to provide for, among other things, the following: (a) the current refunding of all or a portion of the outstanding 2008 Bonds (the "2008 Refunded Bonds") and (b) the payment of certain costs and expenses associated with the issuance of such bonds (collectively, the "2015 Refunding Project"); and

WHEREAS, the Agency, in accordance with the provisions of the General Bond Resolution, desires to authorize the issuance and delivery of such bonds in the principal amount of not to exceed \$3,500,000 to be designated "Lease Revenue Refunding Bonds, Series 2015 (City of South Amboy Community Center Project)" (the "Refunding Bonds"); and

WHEREAS, the Agency wishes to provide terms and conditions with respect to the Refunding Bonds in addition to those which have been previously established under and pursuant to the General Bond Resolution and delegate the sale of such Refunding Bonds to the Executive Director of the Agency.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE CITY OF SOUTH AMBOY REDEVELOPMENT AGENCY, as follows:

ARTICLE I

Definitions and Interpretations

Section 101. **Short Title.** This resolution may hereinafter be cited by the Agency and is hereinafter sometimes referred to as the "Supplemental Resolution".

Section 102. **Authorization for Supplemental Resolution.** This Supplemental Resolution is authorized by and adopted pursuant to the provisions of Section 315 of the General Bond Resolution.

Section 103. **Terms Defined in General Bond Resolution.** Terms which are used as defined terms herein shall, unless specifically defined herein or unless the context clearly requires otherwise, have the meanings assigned to such terms in Section 101 of the General Bond Resolution.

Section 104. **Other Definitions.** As used or referred to, and unless the context clearly indicates a different meaning or use, in this Supplemental Resolution:

"2008 Bonds" shall be as defined in the recitals hereto.

"2008 Refunded Bonds" shall be as defined in the recitals hereto.

"2015 Refunding Project" shall be as defined in the recitals hereto.

"Act" shall be as defined in the recitals hereto.

"Agency" shall be as defined in the recitals hereto.

"Bank" shall be as defined in Section 304 hereof.

"City" shall be as defined in the recitals hereto.

"Code" shall be as defined in Section 403 hereof.

"Continuing Disclosure Agreement" shall be as defined in Section 401 hereof.

"DTC" shall be as defined in Section 303(1) hereof.

"Escrow Agent" shall be as defined in Section 310 hereof.

"Escrow Agreement" shall be as defined in Section 311 hereof.

"General Bond Resolution" shall be as defined in the recitals hereto.

"Interest Payment Date" shall be as defined in Section 302(2) hereof.

"Material Events" shall be as defined in Section 401(b) hereof.

"Official Statement" shall be as defined in Section 402(b) hereof.

"Paying Agent" shall be as defined in Section 304 hereof.

"Preliminary Official Statement" shall be as defined in Section 402(a) hereof.

"Purchase Agreement" shall be as defined in Section 309 hereof.

"Purchaser" shall be as defined in Section 308 hereof.

"Record Date" shall be the 15 day prior to each Interest Payment Date.

"Refunding Bonds" shall be as defined in the recitals hereto.

"Registrar" shall be as defined in Section 304 hereof.

"Resolution" shall mean the General Bond Resolution, as amended and supplemented, including by this Supplemental Resolution.

"Rule" shall be as defined in Section 401 hereof.

"SEC" shall be as defined in Section 401 hereof.

"Trustee" shall be as defined in Section 304 hereof.

Section 105. **Incorporation of General Bond Resolution.** This Supplemental Resolution supplements and amends the General Bond Resolution. The General Bond Resolution is incorporated herein by reference thereto.

(End of Article I)

ARTICLE II

Determination By and Obligations of the Agency

Section 201. **Agency for Supplemental Resolution.** This Supplemental Resolution is adopted pursuant to the Act and the General Bond Resolution and the Agency has ascertained and hereby determines that each and every act, matter, thing or course of conduct as to which provision is made in this Supplemental Resolution is appropriate in order to carry out and effectuate the purposes of the Agency in accordance with the Act and the General Bond Resolution to further secure the payment of the principal or redemption prices of and interest on the Refunding Bonds.

Section 202. **Refunding Bonds to Constitute Additional Bonds.** The Refunding Bonds shall constitute "Additional Bonds" as such term is defined in the General Bond Resolution and shall be authorized pursuant to Section 315(1)(a) of the General Bond Resolution and issued pursuant to and in accordance with Section 316 of the General Bond Resolution.

Section 203. **Resolution to Constitute Contract.** In consideration of the purchase and acceptance of the Refunding Bonds by those who shall hold the same from time to time, the provisions of the Resolution shall be deemed to be and shall constitute a contract between the Agency, the Trustee and the holders from time to time of the Refunding Bonds; the pledge made in the Resolution and the covenants and agreements herein set forth to be performed by or on behalf of the Agency shall be for the equal benefit, protection and security of the holders of any and all of the Bonds, including the Refunding Bonds all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided in or pursuant to the Resolution.

(End of Article II)

ARTICLE III

Authorization, Purpose, Execution, Issuance and Sale of Refunding Bonds

Section 301. **Amount, Title and Purpose of Refunding Bonds.** Not to exceed \$3,500,000 principal amount of Refunding Bonds are hereby authorized to be issued and sold by the Agency in accordance with the provisions of the General Bond Resolution and this Supplemental Resolution. Such Refunding Bonds shall be designated "Lease Revenue Refunding Bonds, Series 2015 (City of South Amboy Community Center Project)", or such title as shall be determined in a certificate of an Agency Officer. The purpose for which the Refunding Bonds are being issued is to fund the 2015 Refunding Project.

Section 302. **Description of Refunding Bonds.**

(1) **Amount and Term.** The Refunding Bonds shall be in such amount, shall be dated and shall bear interest from such dates, and shall mature on the dates in each of the years and in the respective principal amounts and shall be subject to prior redemption as set forth in a certificate of an Agency Officer executed prior to delivery of the Refunding Bonds.

(2) **Interest Payment Dates and Interest Rates Per Annum.** Interest on the Refunding Bonds shall be payable on the first or fifteenth day of such months (each such date being an "Interest Payment Date") in each year, commencing on such date as set forth in a certificate of an Agency Officer executed prior to delivery of the Refunding Bonds, until the Agency's obligation with respect to the payment of the principal of and interest on the Refunding Bonds shall be discharged. The Refunding Bonds shall bear interest at the interest rates per annum as set forth in a certificate of an Agency Officer executed prior to delivery of the Refunding Bonds.

(3) **Denomination and Place of Payment.** The Refunding Bonds shall be issued in fully registered form, without coupons, and are issuable in the denomination of \$5,000 each, or any integral multiple thereof. The principal or Redemption Price of the Refunding Bonds shall be payable to the Registered Owner thereof, or registered assigns, at maturity or on the applicable date fixed for redemption upon presentation and surrender of the Refunding Bonds at the corporate trust office of the Paying Agent. Interest on the Refunding Bonds will be paid to the Registered Owner by check and such payment will be mailed by the Paying Agent to such Registered Owner (as determined on the Record Date) at the most recent address appearing on the registration books of the Agency. All other terms and conditions with respect to the payment of the principal or Redemption Price of and interest on the Refunding Bonds shall be as provided in the General Bond Resolution.

(4) **Form of Refunding Bonds.** The Refunding Bonds shall be in substantially the form described in Section 1207 of the General Bond Resolution.

Section 303. **Book-Entry System.**

(1) Except as provided in paragraph (3) of this Section 303, the Registered Owner of all of the Refunding Bonds shall be The Depository Trust Company, New York, New York ("DTC") and the Refunding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. Payment of interest on any Refunding Bond registered as of each Record Date in the name

of Cede & Co. shall be made by wire transfer to the account of Cede & Co. on the interest payment date for the Refunding Bonds at the address indicated on the Record Date for Cede & Co. in the registry books of the Agency kept by the Registrar.

(2) The Refunding Bonds shall be issued initially in the form of one authenticated fully registered Refunding Bond for each separate stated maturity of the Refunding Bonds in the principal amount of each such maturity. Upon initial issuance, the ownership of each such Refunding Bond shall be registered in the registry book of the Agency kept by the Registrar in the name of Cede & Co., as nominee of DTC. The Trustee and the Agency may treat DTC (or its nominee) as the sole and exclusive owner of the Refunding Bonds registered in its name for the purposes of payment of the principal or Redemption Price of and interest on the Refunding Bonds, selecting the Refunding Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to the Bondholders under the General Bond Resolution, registering the transfer of Refunding Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Trustee nor the Agency shall be affected by any notice to the contrary. Neither the Trustee nor the Agency shall have any responsibility or obligation to any DTC participant any person claiming a beneficial ownership interest in the Refunding Bonds under or through DTC or any DTC participant, or any other person which is not shown on the registration books of the Agency kept by the Registrar as being a Bondholder. The Agency, the Trustee, the Registrar and the Paying Agent shall have no responsibility with respect to the accuracy of any records maintained by DTC, Cede & Co. or any DTC participant with respect to any ownership interest in the Refunding Bonds; the payment by DTC or any DTC participant to any beneficial owner of any amount in respect of the principal or Redemption Price of or interest on the Refunding Bonds; the delivery to any DTC participant or any beneficial owner of any notice which is permitted or required to be given to Bondholders under the General Bond Resolution; the selection by DTC or any DTC participant of any person to receive payment in the event of a partial redemption of the Refunding Bonds; or any consent given or other action taken by DTC as the Bondholder. The Paying Agent shall pay the principal or Redemption Price of and interest on the Refunding Bonds only to or "upon the order of" (as that term is used in the Uniform Commercial Code as adopted in the State of New Jersey) Cede & Co., as nominee of DTC, and all such payments shall be valid and effective to fully satisfy and discharge the Agency's obligations with respect to the principal or Redemption Price of and interest on the Refunding Bonds to the extent of the sum or sums so paid. Upon delivery by DTC to the Trustee of written notice to the effect that DTC had determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to record dates, the words "Cede & Co." in this Supplemental Resolution shall refer to such new nominee of DTC.

(3) In the event the Agency determines that it is in the best interest of the beneficial owners of the Refunding Bonds that they be able to obtain Refunding Bond certificates, the Agency may notify DTC and the Trustee, whereupon DTC will notify the DTC participants of the availability through DTC of Refunding Bond certificates. In such event, the trustee shall authenticate, transfer and exchange Refunding Bond certificates as requested by DTC and any other Bondholders in appropriate amounts. DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the Agency and the Trustee and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Agency and Trustee shall be obligated to deliver Refunding Bond certificates as described in the General Bond Resolution.

In the event Refunding Bond certificates are issued to Bondholders other than DTC, the provisions of the General Bond Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal or Redemption Price of and interest on such certificated Refunding Bonds. Whenever DTC requests the Agency and the Trustee to do so, the Trustee and the Agency will cooperate with DTC in taking appropriate action after reasonable notice (a) to make available one or more separate certificates evidencing the Refunding Bonds to any DTC participant having Refunding Bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.

(4) Notwithstanding any other provision of the General Bond Resolution to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal or Redemption Price of and interest on such Refunding Bonds and all notices with respect to such Refunding Bonds shall be made and given to DTC as provided in the representation letter to be entered into on or prior to the date of issuance and delivery of the Refunding Bonds by and among DTC, the Agency and the Trustee.

(5) In connection with any notice or other communication to be provided to the Bondholders pursuant to the General Bond Resolution by the Agency or the Trustee with respect to any consent or other action to be taken by the Bondholders, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, the Agency or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

Section 304. **Appointment of Trustee, Paying Agent and Registrar.** In accordance with the provisions of Article XII of the General Bond Resolution, the appointment of Amboy Bank (the "Bank") as Trustee, (the "Trustee"), Paying Agent (the "Paying Agent") and Registrar (the "Registrar") for the Refunding Bonds is hereby confirmed, ratified and approved. The Bank shall accept and shall carry out its duties and obligations as Trustee, Paying Agent and Registrar as provided in and as required by the terms of the General Bond Resolution.

Section 305. **Execution of Refunding Bonds.** The Refunding Bonds shall be executed in the name and on behalf of the Agency by the manual or facsimile signature of its Chairperson or Vice-Chairperson and its corporate seal (or a facsimile thereof) shall be affixed, imprinted, engraved or otherwise reproduced thereon, and such seal and Refunding Bonds shall be attested by the manual or facsimile signature of its Secretary or Assistant Secretary. In case any officer of the Agency who shall have executed, sealed or attested any of the Refunding Bonds shall cease to be such officer of the Agency before the Refunding Bonds so executed, sealed or attested shall have been authenticated and delivered upon original issuance, such Refunding Bonds may nevertheless be authenticated and delivered as herein provided as if the person who so executed, sealed or attested such Refunding Bonds had not ceased to be such officer.

Section 306. **Authentication of Refunding Bonds.** The Refunding Bonds shall bear thereon a certificate of authentication, substantially in the form set forth in Section 1207 of the General Bond Resolution, duly executed by the Trustee. Only such Refunding Bonds as shall bear thereon such certificate of authentication, duly executed, shall be entitled to any right or benefit under the General Bond Resolution. No Refunding Bond shall be valid or obligatory for

any purpose unless such certificate of authentication upon such Refunding Bond shall have been duly executed by the Trustee, and such certificate of authentication by the Trustee upon any Refunding Bond executed on behalf of the Agency shall be conclusive and the only evidence that the Refunding Bond so authenticated has been duly authenticated and delivered under this Supplemental Resolution and that the holder thereof is entitled to the benefits of the General Bond Resolution.

Section 307. **Application of Proceeds of Refunding Bonds.** The proceeds which are derived from the sale of the Refunding Bonds, including any accrued interest thereon, shall be applied by the Trustee, upon receipt, in the manner set forth in a resolution of the Agency or a certificate of an Agency Officer adopted or executed, as applicable, prior to delivery of the Refunding Bonds.

Section 308. **Purchaser of Refunding Bonds.** The Refunding Bonds shall be sold to Amboy Bank, Old Bridge, New Jersey (the "Purchaser").

Section 309. **Approval of Purchase Agreement.** The Chairperson, Executive Director and Secretary of the Agency are, and each of them is hereby, authorized and directed to negotiate, execute and deliver a term sheet or purchase agreement (the "Purchase Agreement") with the Purchaser. Such Purchase Agreement, along with a certificate of an Agency Officer executed prior to delivery of the Refunding Bonds, shall determine the terms and conditions relating to the sale of the Refunding Bonds, including the rate of interest to be borne by the Refunding Bonds and the underwriter's discount, if any, which is payable to the Purchaser in connection with the sale of the Refunding Bonds. The Refunding Bonds shall be delivered to the Purchaser at such time and place as shall be determined by the Agency, subject to the terms and conditions of the Purchase Agreement. The Chairperson, Executive Director and Secretary of the Agency are, and each of them is, hereby authorized and directed to do and perform all things and execute all papers in the name of the Agency, and to make all payments necessary or in their opinion convenient, to the end that the Agency may carry out its obligations under the terms of said Purchase Agreement.

Section 310. **Appointment of Escrow Agent.** The Bank is hereby appointed to serve as Escrow Agent (the "Escrow Agent") under the Escrow Agreement (as hereinafter defined) pursuant to which the refunding of the Refunded Bonds will be accomplished. The Escrow Agent shall accept and shall carry out its duties and obligations as Escrow Agent as provided in and as required by the terms of the Escrow Agreement, including the redemption of the Refunded Bonds.

Section 311. **Refunded Bonds and Redemption Thereof; Escrow Deposit Agreement.** The Agency hereby authorizes the refunding of the Refunded Bonds. The refunding of the Refunded Bonds will be effected pursuant to the terms and provisions of an irrevocable escrow deposit agreement in such form as shall be approved by the Chairperson or the Executive Director with the advice of Bond Counsel to the Agency, between the Agency and the Escrow Agent (the "Escrow Agreement"). The entry by the Agency into such Escrow Agreement is hereby approved and the Chairperson or the Executive Director of the Agency is hereby authorized and directed to execute the Escrow Agreement. An Agency Officer is hereby directed to give irrevocable notice to the Escrow Agent to call the Refunded Bonds for redemption. The Chairperson or the Executive Director of the Agency are hereby authorized to

take whatever additional actions may be required, on the advice of Bond Counsel to the Agency, to effect the refunding of the Refunded Bonds.

(End of Article III)

ARTICLE IV

Miscellaneous

Section 401. **Secondary Market Disclosure.** Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission (the "SEC"), as amended and interpreted from time to time (the "Rule"), and provided that the Refunding Bonds are not exempt from the Rule and provided that the Refunding Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Refunding Bonds remain outstanding (unless the Refunding Bonds have been wholly defeased), the Agency shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) Within 270 days following the end of each fiscal year, beginning with the end of the fiscal year in which the Refunding Bonds are issued, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access data port ("EMMA"), annual financial information with respect to the Agency consisting of audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Agency and certain financial information and operating data consisting of (i) Agency indebtedness, (ii) the Agency's most current adopted budget, and (iii) user rates and collection data. The audited financial information will be prepared in accordance with modified cash accounting as mandated by State of New Jersey statutory principles in effect from time to time or with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law;

(b) in a timely manner not in excess of ten business days after the occurrence of the event, to the MSRB and to the State Repository, if any, notice of any of the following events with respect to the Refunding Bonds (herein "Material Events"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive

agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(c) in a timely manner to the MSRB, notice of failure of the Agency to provide required annual financial information on or before the date specified in this Supplemental Resolution.

If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this Supplemental Resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

The Chairperson, Vice-Chairperson and Executive Director are each hereby authorized to enter into written contracts or undertakings to implement the Rule (the "Continuing Disclosure Agreement") and is further authorized to amend such contracts or undertakings or the undertakings set forth in this Supplemental Resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule or would have been in compliance with the Rule if such amended undertaking had been entered into at the time of the issuance of the Refunding Bonds.

In the event that the Agency fails to comply with the Rule or the written contracts or undertakings specified in this Supplemental Resolution, the Agency shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 402. **Distribution of Preliminary Official Statement; Approval of Official Statement.**

(a) **Preliminary Official Statement.** The Agency hereby authorizes the preparation and distribution of a preliminary official statement (the "Preliminary Official Statement") relating to the Refunding Bonds, if required by the Purchaser, substantially in such form as shall be approved by the Executive Director of the Agency in consultation with Bond Counsel. As of the date of such Preliminary Official Statement, the Executive Director of the Agency, in consultation with Bond Counsel, shall make the determination that the Agency deems such

Preliminary Official Statement "final", as that term is used in paragraph (b)(1) of the Rule, except for the omission of no more than the information permitted by paragraph (b)(1) of the Rule. The Agency hereby authorizes said Preliminary Official Statement and the information contained therein to be used in connection with the offering and sale of the Refunding Bonds and authorizes the Purchaser to distribute the Preliminary Official Statement, in electronic or hard copy form, to prospective purchasers of the Refunding Bonds.

(b) **Official Statement.** The Agency hereby authorizes the preparation of an official statement (the "Official Statement") relating to the Refunding Bonds, if required by the Purchaser, to be dated the date of execution of the Purchase Agreement and to be substantially in the form of the Preliminary Official Statement with such changes therein as shall be approved by the Executive Director of the Agency, in consultation with Bond Counsel, and by the Purchaser. The Agency hereby authorizes the execution of the Official Statement by the Executive Director of the Agency, the delivery thereof to the Purchaser and the distribution of the Official Statement in connection with the offering and sale of the Refunding Bonds.

Section 403. **Covenant of Agency as to Compliance with Federal Tax Matters.** The Agency hereby covenants that it will take all actions within its control that are necessary to assure that interest on the Refunding Bonds is excludable from gross income under the Internal Revenue Code of 1986, as amended (the "Code"), and the Agency will refrain from taking any action that would adversely affect the exclusion of interest on the Refunding Bonds from gross income under the provisions of the Code.

Section 404. **Supplemental Resolutions; Amendment of Supplemental Resolution.** At any time or from time to time, a Supplemental Resolution of the Agency may be adopted for the purpose of supplementing or amending the General Bond Resolution or amending or supplementing this Supplemental Resolution in each case upon the terms and conditions which are set forth in Articles IX and X of the General Bond Resolution.

Section 405. **Signing Powers.** The Agency Officers are hereby severally authorized and, after satisfaction of all conditions precedent thereto and after consultation with the professionals working on behalf of the Agency, are hereby severally directed to execute or acknowledge, as the case may be, or cause to be executed or acknowledged such other certificates, notices, instruments, agreements and other documents in such form as the Executive Director, after consultation with the professionals working on behalf of the Agency, shall determine to be necessary, desirable or convenient in order to effect the issuance of Refunding Bonds or any other transaction contemplated hereby and thereby, which respective forms thereof shall be dispositively evidenced by the Agency Officer's execution or acknowledgment, as the case may be, and delivery thereof or with respect to such documents of a party other than the Agency, shall be evidenced by an Agency Officer's execution thereof. Such documents shall include, but not be limited to, the Preliminary Official Statement, the Official Statement, supplemental resolutions, if necessary, the Continuing Disclosure Agreement, the Purchase Agreement, a tax certificate, the Escrow Agreement, services agreements, investment agreements, related certifications, bond insurance agreements and the DTC Letter of Representation.

Section 406. **Effective Date.** This Supplemental Resolution shall take effect in accordance with applicable law.

(End of Article IV)

Attested to:

Stacey Kennedy
Stacey Kennedy, Secretary

Kevin F. Meszaros
~~Kevin F. Meszaros, Chairman~~
Benjamin Block,
Vice Chairman

Meeting Date: 11/5/15

ROLL CALL

- B. Block
- Z. Dato
- T. Gonsalves
- K. Meszaros
- J. O'Connell
- C. Tooker

①
 ②
~~absent~~
~~absent~~

CERTIFICATE

I, the undersigned Secretary of The City of South Amboy Redevelopment Agency, a body corporate and politic of the State of New Jersey, HEREBY CERTIFY that the foregoing resolution is a true copy of an original resolution which was duly adopted by said Agency at a meeting duly called and held on November __, 2015 and at which a quorum was present and acted throughout, and that said copy has been compared by me with the original resolution recorded in the records of the Agency and that it is a correct transcript thereof and of the whole of said resolution, and that said original resolution has not been altered, amended or repealed but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of November, 2015.

**CITY OF SOUTH AMBOY
REDEVELOPMENT AGENCY**

By: _____
Stacey Kennedy, Secretary

RESOLUTION No. M12-03-15:01

RESOLUTION CERTIFYING ANNUAL AUDIT

WHEREAS, N.J.S.A. 40A: 5-4 requires that each local governmental unit make an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year 2015 has been filed by a Registered Municipal Accountant with the South Amboy Redevelopment Agency pursuant to N.J.S.A. 40A: 5-6, and a copy has been received by each member of the governing body; and

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the governing body of each municipal entity shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations; and

WHEREAS, the Commissioners of the South Amboy Redevelopment Agency (the "Governing Body") have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the Governing Body attached hereto; and

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and

WHEREAS, all members of the Governing Body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the Commissioners of the South Amboy Redevelopment Agency, hereby states that it has complied with N.J.A.C. 5:30-6.5 and

does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON December 3, 2015.

Stacey Kennedy
Stacey Kennedy
Agency Secretary

ROLL CALL:

- B. Block
- Z. Dato
- T. Gonsalves
- K. Meszaros
- J. O'Connell
- C. Tooker

SOUTH AMBOY REDEVELOPMENT AGENCY

**RESOLUTION REFERRING WOODMONT PROPOSED
REDEVELOPMENT PLAN TO PLANNING BOARD**

WHEREAS, the South Amboy Redevelopment Agency (the "Agency") and Woodmont Properties, (the "Redeveloper") are parties to a redevelopment agreement for the development of a portion of the southern redevelopment area (the "Redevelopment Agreement"); and

WHEREAS, the Redeveloper has proposed to develop attached single family units on the redevelopment site that is the subject of the Redevelopment Agreement; and

WHEREAS, the Agency and the Agency's Planner have reviewed the proposed project; and

WHEREAS, the Agency's Planner has opined that the proposed project is permissible under the Redevelopment Plan.

NOW, THEREFORE, BE IT RESOLVED by the South Amboy Redevelopment Agency that the Redeveloper's proposed redevelopment plan be referred to the South Amboy Planning Board for its' consideration.

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately.



Kevin F. Meszaros, Chairman

Attested to:

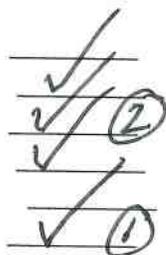


Stacey Kennedy, Secretary

Meeting Date: 12/3/15

ROLL CALL:

B. Block
Z. Dato
T. Gonsalves
K. Meszaros
J. O'Connell
C. Tooker



SOUTH AMBOY REDEVELOPMENT AGENCY

RESOLUTION

**CONFIRMING DESIGNATION OF SIGNATORIES FOR THE
AGENCY'S CHECKING ACCOUNT, APPOINTMENT OF
AGENCY TREASURER**

WHEREAS, at the November 2015 meet of the South Amboy Redevelopment Agency (the "Agency") the Agency Commissioners by verbal resolution, appointed Angel Albanese as the Agency's Treasurer and authorized Ms. Albanese to be a signatory on the Agency's checking account(s); and

WHEREAS, the Agency wishes to memorialize the action taken at the November 2015 meeting.

NOW THEREFORE BE IT RESOLVED, that Angel Albanese is hereby designated as signatories to the Agency's checking accounts, until replaced by the Agency, and is further authorized to execute such bank documents as are necessary to accomplish the intended action contemplated herein.

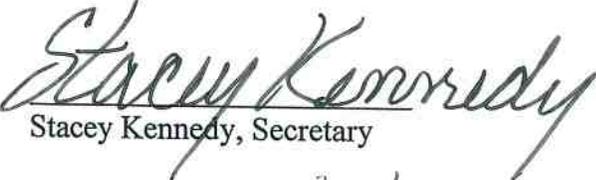
BE IT FURTHER RESOLVED, that Angel Albanese is hereby appointed as the Agency's Treasurer, and shall be paid \$5,000.00 annually.

BE, IT FURTHER RESOLVED that this Resolution shall take effect immediately.



Kevin F. Meszaros, Chairman

Attested to:



Stacey Kennedy, Secretary

Meeting Date: 12/3/15

ROLL CALL:

B. Block	
Z. Dato	✓
T. Gonsalves	✓
K. Meszaros	✓
J. O'Connell	✓
C. Tooker	✓

SOUTH AMBOY REDEVELOPMENT AGENCY

RESOLUTION

ADOPTING CASH MANAGEMENT AND CHECK WRITING POLICY

WHEREAS, the South Amboy Redevelopment Agency desires to adopt a formal cash management and check writing policy;

NOW THEREFORE BE AND IT HEREBY IS RESOLVED, by the South Amboy Redevelopment Agency that the following CASH MANAGEMENT AND CHECK WRITING POLICY is hereby adopted:

Policy:

The South Amboy Redevelopment Agency hereby establishes a cash management and check writing policy that outlines internal controls over our financial matters, specifically for receipts and deposits, and identifies the individuals who are authorized to sign checks on its behalf. This will be utilized to maintain appropriate internal controls as well as to offer instructions to depositories so that there is a clear understanding regarding this matter.

An approved Corporate Authorization Resolution shall be maintained at each designated financial institution bearing authorized check writing signatures and the number of signatures required. All deposits are required to be 100% secured and collateralized regardless of type (i.e. checking, savings, CD, etc.) as required by State and Federal Law. The Agency adheres to the practice of maintaining its deposits in only permitted investments, with the highest possible yield and the greatest liquidity.

Check Writing:

A check register shall be maintained at all times indicating the date, payee and amount of each check issued as well as a copy of each check voucher accompanied by full back up documentation such as authorized purchase orders, invoices, receipts, etc.

All checks shall bear two signatures, which may be the Executive Director, Treasurer, Chairman or Vice Chairman. The supporting data for each check shall be available for the signer to review at the time of signing.

The Board of Commissioners shall review the bill list each month and shall approve by verbal resolution their concurrence with the payment of such bills.

The South Amboy Redevelopment Agency may establish procedures for automated signatures.

Receipts and Deposits:

The South Amboy Redevelopment Agency will receive all payments pertaining to the Agency both over the counter and through the mail. No cash is allowed to be received without authorization of the Executive Director. The Agency bookkeeping staff will then endorse all checks and money orders with the Authority's designated bank deposit account number and deposit as soon as possible thereafter. The Agency bookkeeping staff will apply the receipts to the receipts ledger. A copy of the deposit tickets and payments are then filed in the Agency

bookkeeping staff office and maintained in the receipts ledger. The bookkeeper will reconcile the receipts ledger against the bank statement.

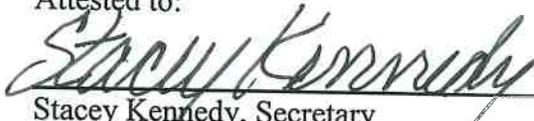
This policy rescinds all previous authorization policies and shall become effective upon its adoption.

BE IT FURTHER RESOLVED, this Resolution shall take effect immediately.



Kevin F. Meszaros, Chairman

Attested to:



Stacey Kennedy, Secretary

Meeting Date: 12/3/15

ROLL CALL:

B. Block	
Z. Dato	✓ <u>10</u>
T. Gonsalves	✓
K. Meszaros	✓
J. O'Connell	
C. Tooker	✓ <u>2</u>

SOUTH AMBOY REDEVELOPMENT AGENCY

RESOLUTION

CONFIRMING DONATION TO THE SOUTH AMBOY BUSINESS ASSOCIATION

WHEREAS, at the November 2015 meet of the South Amboy Redevelopment Agency (the "Agency") the Agency Commissioners by verbal resolution, approved the donation of \$3,000.00 to the South Amboy Business Association for the purpose ~~of assisting the organization's~~ efforts to stimulate business growth within the City's business community; and

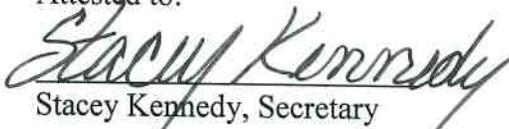
WHEREAS, the Agency wishes to memorialize the action taken at the November 2015 meeting.

City of South Amboy
NOW THEREFORE BE IT RESOLVED, that the Agency does hereby ratify and authorize a donation to the ~~South Amboy Business Association~~ in the amount of \$3,000.00 to be used in connection with programs designed to stimulate and increase use of City businesses.

BE, IT FURTHER RESOLVED that this Resolution shall take effect immediately.


Kevin F. Meszaros, Chairman

Attested to:


Stacey Kennedy, Secretary

Meeting Date: 12/3/15

ROLL CALL:

- B. Block
- Z. Dato
- T. Gonsalves
- K. Meszaros
- J. O'Connell
- C. Tooker

	<i>Not on the agenda</i>	<i>Adopt as amended</i>
B. Block		
Z. Dato	✓	✓ (2)
T. Gonsalves	✓ (2)	✓
K. Meszaros	✓	✓
J. O'Connell		
C. Tooker	✓ (1)	✓ (1)

CITY OF SOUTH AMBOY

RESOLUTION

WHEREAS, the City of South Amboy Redevelopment Agency (the "Agency") was created by Ordinance of the Council of the City of South Amboy for the purpose of organizing, directing and monitoring efforts to "redevelop" certain areas to be designated within the boundaries of the City; and

WHEREAS, it is necessary for the Agency to hold regularly scheduled meetings at the South Amboy City Hall located at 140 North Broadway, South Amboy, New Jersey;

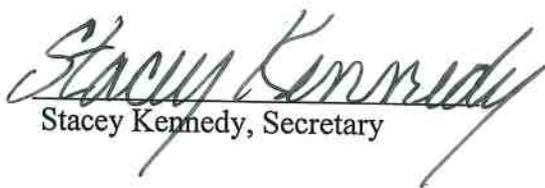
NOW, THEREFORE, BE IT RESOLVED by the City of South Amboy Redevelopment Agency on this third day of December, 2015, that the following list of dates and times for the City of South Amboy Redevelopment Agency's 2016 Meetings is hereby approved:

DATE	TIME
Thursday, January 7, 2016	6:30 P.M.
Thursday, February 4, 2016	6:30 P.M.
Thursday, March 3, 2016	6:30 P.M.
Thursday, April 7, 2016	6:30 P.M.
Thursday, May 5, 2016	6:30 P.M.
Thursday, June 2, 2016	6:30 P.M.
Thursday, July 7, 2016	6:30 P.M.
Thursday, August 4, 2016	6:30 P.M.
Thursday, September 1, 2016	6:30 P.M.
Thursday, October 6, 2016	6:30 P.M.
Thursday, November 3, 2016	6:30 P.M.
Thursday, December 1, 2016	6:30 P.M.



Kevin F. Meszaros, Chairman

Attested to:



Stacey Kennedy, Secretary

Meeting Date: 12/3/15

ROLL CALL

B. Block	
Z. Dato	✓ (2)
T. Gonsalves	✓ (1)
K. Meszaros	✓
J. O'Connell	✓
C. Tooker	✓