

RESOLUTION OF THE ATLANTIC
COUNTY IMPROVEMENT AUTHORITY
APPROVING THE EXPENDITURES CONTAINED IN THE
FINANCIAL REPORT FOR JUNE 2014

WHEREAS, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of Atlantic County, established pursuant to N.J.S.A. 40:37A-44 et seq.; and


WHEREAS, the Authority is subject to rules and regulations promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, including N.J.A.C. 5:31-4.1(c) regarding the approval and payment of claims which requires the "governing body (of the Authority) shall approve or disapprove all claims in accordance with Regulations adopted by the Authority;" and

WHEREAS, such claims and the expenditures thereto for the month of June 2014, are contained in the Financial Report submitted hereto for approval by the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority, that the expenditures contained in the Financial Report for the month of June 2014, are approved pursuant to N.J.A.C. 5:31-4.1(c).



Roy M. Foster, Chairperson



Edwin G. Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August 2014.

RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
CREATING AND FILLING A NEW POSITION OF ASSISTANT DIRECTOR OF
PROJECTS

WHEREAS, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

WHEREAS, the Executive Director and Director of Projects recommend to the Board that the position of Assistant Director of Projects be created in consideration of the following issues:

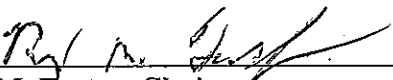
- 1) the recent increase activities in Project Management activities,
- 2) that the Director of Projects has filed for retirement effective January 1st, 2015,
- 3) that the Authority will experience further increases in project management activities as a result the County's initiative to task the Authority with additional responsibilities,
- 4) the County has identified a funding source sufficient to cover the costs incurred as a result of the increased activities and staffing requirements; and

WHEREAS, the Authority advertised the position and the Executive Director and Director of Projects received resumes, reviewed qualifications, and interviewed potential candidates; and

WHEREAS, based on that process the Executive Director and Director of Projects concur that Timothy Edmunds best meets the needs of the authority all things considered; and

WHEREAS, based on the qualifications, level of experience and other considerations the Executive Director and Director of Projects concur that an annual salary of \$70,000.00 is appropriate for Mr. Edmunds.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is authorized to create a new position of Assistant Director of Projects effective immediately and further authorizes the hiring of Timothy Edmunds at an annual salary of \$70,000.00.



Roy M. Foster, Chairperson



Edwin Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August 2014.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND THE CONTRACT WITH
COOPER LEVENSON**

WHEREAS; the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

WHEREAS; the Authority has the right, pursuant to said Act, to hire legal counsel for its essential purposes; and

WHEREAS; on March 12, 2014 the Board of Commissioners of the Atlantic County Improvement Authority authorized an Professional Services Agreement with Cooper Levenson Attorneys At Law to serve as Counsel to the Authority, for the period from March 1, 2014 to August 31, 2014, for a gross contract not to exceed \$12,500.00; and

WHEREAS; fees incurred for general service through April were \$4,296.25; and

WHEREAS; the City of Atlantic City (hereinafter referred to as the "City") has, by Resolution adopted March 26, 2014, identified a need and desire for certain signage and related lighted structures on the Atlantic City Boardwalk to advance the public health, welfare and safety of the citizens of the City of Atlantic City and in order to further promote the tourist industry of both the City and the County; and

WHEREAS; the Resolution adopted by the City authorizes the negotiation and entering into a Lease with the Authority of various limited locations on the Atlantic City Boardwalk pursuant to NJSA 40A: 12-14 for the purposes of constructing and maintaining certain signage on said Boardwalk for the purposes set forth above; and

WHEREAS, on April 30, 2014, in performance of its anticipated obligations pursuant to said Lease Agreement with the City, the Authority issued a Request for Expressions of Interest (RFEOI) for applicants to sub-lease those certain locations on the Atlantic City Boardwalk to address the City's need and desire for certain signage and related lighted structures to advance the public health, welfare and safety of the citizens of the City of Atlantic City and in order to further promote the tourist industry of both the City and the County, and

WHEREAS, on May 22, 2014 in response to that RFEOI, IMPACTIVATE Networks Inc. submitted the lone proposal consisting of providing a network of Digital Matrices, referred to as a "Public Informational Matrix and Security System" (PIMSS), that will have the capability of providing advertising, public service announcements, emergency message and event promotion in addition to special lighting and security cameras, at zero cost to the City or Authority for the purposes of constructing, installing and procuring the system; and

WHEREAS, the City and the Authority have reviewed the proposal and concurred that it is in their collective best interests to proceed, and

WHEREAS; in order to facilitate the project the Authority requested Cooper Levenson to draft the lease between the Authority and Atlantic City and the sub-lease and a letter of Intent with Impactivate Networks, LLC under that Professional Services Agreement, and

WHEREAS; due to the complexity of the issues and the extensive amount of revisions required to all three documents based on negotiations with the City and Impactivate, the amount billed by Cooper Levenson for this period of May 1, 2014 to July 9, 2014 was \$20,886.25 which is outstanding; and

WHEREAS; staff, with the assistance of Atlantic County Counsel, reviewed the bills, met with Cooper Levenson who agreed on a reduction of those bills and an outstanding amount of \$15,000.00; and

WHEREAS; based on the original contact amount of \$12,500.00, the billings through April of \$4,296.25 and the agreed upon amount of \$15,000.00 for the outstanding bills that cover the period of May 1, 2014 to July 9, 2014 there is a difference of \$6,796.25; and

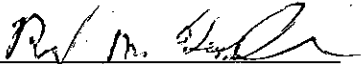
WHEREAS; it is appropriate to allocate funds to cover necessary fees that may occur between July 9 and August 31, the end of the contract period in the amount of \$703.75; and

WHEREAS; the sub-lease agreement provides for \$48,000.00 in fees to the Authority with the potential for additional fees should the project be expanded; and

WHEREAS; based on the agreed upon amount staff suggests that the Professional Services Agreement with Cooper Levenson be amended to cover these additional costs and costs through the end of the contract term in an amount not to exceed an additional \$7,500.00 for an amended contract amount of \$20,000.00,

WHEREAS, such services are classified as Professional Services pursuant to N.J.S.A. 40A:11-5 (1)(a)(i) and as such are exempt from the public bidding requirements of the New Jersey Local Public Contracts Law.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is authorized to execute an amendment to the contract with Cooper Levenson Attorneys At Law for an additional amount not to exceed \$7,500.00 for a total amended contract not to exceed \$20,000.00 for the period from March 1, 2014 to August 31, 2014.


Roy M. Foster, Chairperson


Edwin G. Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August, 2014.

RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND THE CONTRACT WITH
YOUNGBLOOD, FRANKLIN, SAMPOLI & COOMBS AS SPECIAL COUNSEL TO THE
AUTHORITY FOR THE BARLINVIS MATTER

WHEREAS, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

WHEREAS, the Authority has the right, pursuant to said Act, to hire legal counsel for its essential purposes; and

WHEREAS; on March 12th, 2014 the Board of Commissioners of the Atlantic County Improvement Authority authorized an agreement with Youngblood, Franklin, Sampoli and Coombs P.A to serve as Special Counsel to the Authority to provide continued services specifically to bring the matter of the acquisition of the Barlinvis Apartments to conclusion for the period from March 1, 2014 to June 30, 2014 for an amount not to exceed \$10,000.00.

WHEREAS; substantial progress has been made to date regarding the acquisition and consummation is anticipated in the near future; and

WHEREAS; certain unanticipated issues arose during the course of the acquisition that delayed the acquisition and required the additional participation of Special Counsel to protect the interests of the Authority; and

WHEREAS; Special Counsel has requested that the term of the agreement be extended and additional funds be authorized to accommodate their continued involvement; and

WHEREAS; Staff has reviewed the costs incurred to date and determined that they are reasonable and accurate; and

WHEREAS, such services are classified as Professional Services pursuant to N.J.S.A. 40A:11-5 (1)(a)(i) and as such are exempt from the public bidding requirements of the New Jersey Local Public Contracts Law.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is authorized to amend the agreement with Youngblood, Franklin, Sampoli and Coombs P.A as Special Counsel to the Authority by extending the term through completion of the acquisition and any necessary legal follow up for an additional not to exceed amount of \$5,000 for a total amended amount of \$15,000.00.



Roy M. Foster, Chairperson



Edwin C. Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August, 2014.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A SHARED SERVICE
AGREEMENT WITH ATLANTIC COUNTY TO REIMBURSE CERTAIN CONSULTING COSTS
FOR THE CONTINUUM OF CARE PROGRAM**

WHEREAS, the Atlantic County Improvement Authority, hereafter the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

WHEREAS, pursuant to N.J.S.A. 40:37-A-54(I) the Authority is empowered to provide "public facilities" and pursuant to 40:37-A-54(1) provide financial and/or technical assistance for low and moderate income housing in Atlantic County; and

WHEREAS; Atlantic County, hereafter the "County," has identified a need for technical assistance related to the Continuum of Care Process and the preparation of its Continuum of Care application; and

WHEREAS; by Resolution adopted at the February 5, 2014 meeting, the Authority Board of Commissioners authorized the execution of a contract with Mullin & Lonergan Associates, for the period of March 1, 2014 to February 28, 2015 for an amount not to exceed \$35,300.00, for Consulting Services related to the Community Development Block Grant and HOME Investment Partnerships Programs; and

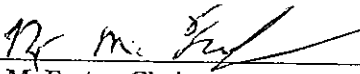
WHEREAS; Mullin & Lonergan has certain expertise in the Continuum of Care Process; and

WHEREAS; at the request of the County, Mullin & Lonergan Associates submitted a proposal to provide the needed services, and

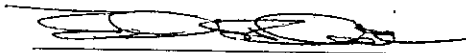
WHEREAS; the County has requested that the Authority amend its existing agreement with Mullin & Lonergan to provide those services for which the County will reimburse the Authority and by resolution 424 of July 29, 2014 approved an amount not to exceed \$12,900.00; and

WHEREAS; this contract is classified as services provided between governmental agencies pursuant to N.J.S.A. 40A:11-5(2) and as such is exempt from the public bidding requirements of the New Jersey Local Public Contracts Law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is hereby authorized to enter into a shared service agreement with Atlantic County for reimbursement of costs incurred with Mullin & Lonergan for technical assistance provided to Atlantic County related to the Continuum of Care for an amount not to exceed \$12,900.00.



Roy M. Foster, Chairperson



Edwin G. Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August 2014.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND THE AGREEMENT WITH MULLIN AND
LONERGAN TO PROVIDE ADDITIONAL TECHNICAL ASSISTANCE AND CONSULTING SERVICES
FOR THE CONTINUUM OF CARE PROGRAM**

WHEREAS, the Atlantic County Improvement Authority, hereafter the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et seq.; and

WHEREAS, pursuant to 40:37-A-54(1) the Authority is empowered to provide financial and/or technical assistance for low and moderate income housing in Atlantic County; and

WHEREAS, by resolution adopted February 5, 2014 the Board of Commissioners of the Atlantic County Improvement Authority authorized an agreement with Mullin & Lonergan Associates, as Consultant for the 2014 HOME Consortium Program and the 2014 Community Development Block Program for an amount not to exceed \$35,300.00; and

WHEREAS, by resolution adopted March 12, 2014 the Board of Commissioners of the Atlantic County Improvement Authority authorized an amendment to that agreement for additional services required by the Authority in its administration of the Buena Borough CDBG-DR Grant for an amount not to exceed \$11,120.00.; and

WHEREAS; Atlantic County , hereafter the "County," has identified a need for technical assistance related to the Continuum of Care Process and the preparation of its Continuum of Care application; and

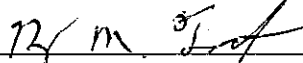
WHEREAS; Mullin & Lonergan has certain expertise in the Continuum of Care Process; and

WHEREAS; at the request of the County Mullin & Lonergan submitted a proposal to provide the needed services for an amount not to exceed \$7,000.00, and

WHEREAS, the County has requested that the Authority amend its agreement with Mullin & Lonergan to provide those services for which the County will reimburse the Authority; and

WHEREAS, such services are classified as Extraordinary Unspecifiable Services pursuant to N.J.S.A. 40:11—5(I)(a)(ii) and as such is exempt from the New Jersey Local Public Contracts Law; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is hereby authorized to execute a second amendment to the agreement with Mullin & Lonergan Associates, for additional services related to the Continuum of Care process for an amount not to exceed \$7,000.00.


Roy M. Foster, Chairperson


Edwin G. Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August, 2014.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
TO APPLY TO THE LOCAL FINANCE BOARD FOR ADDITIONAL FUNDS FROM
THE ATLANTIC CITY DEVELOPMENT FUNDS FOR THE ATLANTIC CITY
HOUSING REHABILITATION PROGRAM**

WHEREAS, the Atlantic County Improvement Authority, hereafter, the "Authority", is a political subdivision of the State of New Jersey and an instrumentality of Atlantic County, established pursuant to N.J.S.A. 40:37A-44 et seq.; and

WHEREAS, on October 3rd, 2012 the Board of Commissioners of the Atlantic County Improvement Authority Authorized an application to the Local Finance Board for its approval of Atlantic City Luxury Tax Funds in the amount of \$1,000,000 to fund an Atlantic City Housing Rehabilitation Program for low and moderate income Atlantic City Homeowners; and

WHEREAS, on November 7, 2012 the Local Finance Board approved the application and the Authority implemented the program in accordance with the application; and

WHEREAS, the program has been extremely successful, and a total of approximately \$846,000 has been provided to assist approximately 40 Atlantic City home owners with financial and technical assistance in making improvements to their homes which has improved the appearance, quality and value of our community and helped to prevent the spread of blight and deterioration; and

WHEREAS, the Authority recognizes that is important to continue to provide assistance to Atlantic City homeowners in light of their increased property tax burden brought on by successful tax appeals by the casino industry; and

WHEREAS, staff requests authorization to submit an application to the Local Finance Board requesting approval for an additional \$1,000,000 from the Atlantic City Development Fund for the purpose of continuing the program with the same requirements and under the same terms and conditions as the original application; and

WHEREAS, the Authority believes that:

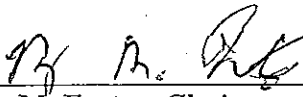
- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the local unit or units;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant;
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Atlantic County Improvement Authority that:

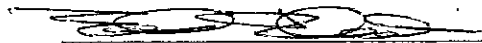
Section 1. An application to the Local Finance Board is hereby approved, and the Authority's staff is hereby authorized to prepare such application and to represent the Authority in matters pertaining thereto.

Section 2. The Secretary or Assistant Secretary of the Authority is hereby directed to prepare and file a copy of this resolution with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.



Roy M. Foster, Chairperson



Edwin Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the 6th day of August 2014.

Atlantic City Housing Rehabilitation Program

Program Description

The Housing Rehabilitation Program for Atlantic City will be implemented under the direction of the Atlantic County Improvement Authority and carried out by its Office of Community Development. Eligible Atlantic City households can borrow up to \$25,000 in the form of an interest free deferred loan to address basic rehabilitation items of a home, including major systems such as plumbing, heating, electric and roof, and weatherization including windows, doors, insulation and exterior repair and painting. The priority of the program will be to address code related deficiencies.

The Conditions of Eligibility for Rehabilitation

In order to qualify for deferred loans under the Program, applicants must be the property owner and occupant, meet the income criteria as described below, have the home properly insured, and have the Municipal property taxes paid up to the current quarter. An inspector from the Office of Community Development will complete a property inspection and advise you as to which improvements the Program can finance. A deferred loan has one payment at time of sale of the home, or transfer of title.

Program Overview

1) *Eligible Applicants (Households);*

- a. Must be the owner and occupant of the unit,
- b. their total household income can not exceed \$100,000,
- c. they must have the home properly insured, and
- d. they must have the Municipal property taxes paid up to the current quarter.

2) *Eligible Properties and Activities;*

- a. Single family properties including townhouses and condominiums located within Atlantic City,
- b. must be owner occupied,
- c. all basic rehabilitation items of a home, including major systems, such as plumbing, heating, electric and roof, plus weatherization which includes windows, doors, insulation and exterior repair and painting focusing on code related deficiencies.
- d. specific activity approval determined upon inspection by the authority.

3) *Program Financing;*

- a. The Program will provide financing up to \$25,000 per household for eligible activities,
- b. All assistance is offered to the homeowner in the form of a 0% interest deferred loan, secured by a mortgage, to be repaid to the program in full at time of resale, transfer of title, or refinancing if the new mortgage is structured so that the owner can not meet our subordination conditions,
- c. Subordination Conditions: Exception to the refinance recapture provision, the ACIA will re-subordinate if any of the following conditions are met;
 - i. In every instance we will accept payment for half the total amount due and subordinate half of the original lien or;
 - ii. We will subordinate if there will be a post-refinance loan to value ratio of 80% or;
 - iii. We will subordinate to the extent we remain in the same "dollar" position we were in when we made the loan being subordinated.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE ESTABLISHING OF AN ESCROW AGREEMENT WITH THE
CITY OF ATLANTIC CITY REGARDING LOT 23 BLOCK 336 IN THE CITY OF
ATLANTIC CITY AND AUTHORIZING THE RELEASE OF THE AUTHORITY'S
REVERSIONARY INTEREST IN SAID LANDS**

WHEREAS, the Atlantic County Improvement Authority, hereafter the "Authority", is a political subdivision of the State on New Jersey and an instrumentality of the County of Atlantic established pursuant to N.J.S.A. 40:37A-44, et. seq.; and

WHEREAS, the Authority holds a reversionary interest in the Lot 23 Block 336 of the City of Atlantic City (commonly known as the "Patsy Wallace Center" located at 2231 Arctic Avenue and hereafter referred to as the "Property") by Deed dated August 4, 1980 and recorded in Deed Book 3506 Page 1; and

WHEREAS, the Casino Reinvestment Development Authority (hereafter "CRDA") and the City of Atlantic City (hereafter the "City") are contemplating entering into an agreement the Property for the sum of \$1,000,000; and

WHEREAS, the CRDA, by and through its Executive Director John F. Palmieri, by letter dated August 5, 2014, has requested of the Authority that it execute such documents as required to relinquish its reversionary interest in the Property so as to promote its commercial development of the Property; and

WHEREAS, the Authority is desirous of assisting in the promotion of commercial development within the City but is also mindful of its fiduciary obligation to responsibly manage and dispose of assets in which it has an ownership interest; and

WHEREAS, the Authority has determined that it requires additional time in order to adequately investigate the creation, nature and funding of its interest in the Property so as to enable it to make an informed decision;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Atlantic County Improvement Authority as follows:

1. The Executive Director is authorized to secure and review the appraisals that were conducted on behalf of the City of Atlantic City and the CRDA in order to insure that the same support the proposed sale of the subject property for \$1M; and
2. Assuming that the Executive Director concludes that the aforesaid appraisals do support the proposed purchase price, that the Authority shall, through its Chairman, enter into an Escrow Agreement with the City of Atlantic City providing for the depositing of the sale proceeds of

\$1M into an escrow account pending further investigation into the nature and source of the original acquisition funds for the subject property; and

3. That once the Escrow Agreement has been entered into, the Authority, through its Chairman, shall release its reversionary interest in the subject property and the Chairman and Secretary are authorized to execute any and all such documents to effectuate the same.



Roy M. Foster, Chairperson



Edwin G. Blake, Secretary

ADOPTED: August 6, 2014

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

I, _____, Assistant Secretary of the Atlantic County Improvement Authority, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Board at a meeting duly held on the _____ day of August, 2014.