

**RESOLUTION OF THE ATLANTIC
COUNTY IMPROVEMENT AUTHORITY
APPROVING THE EXPENDITURES CONTAINED IN THE
FINANCIAL REPORT FOR SEPTEMBER 2016**

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 September 2016, 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 September 2016, are approved pursuant to N.J.A.C. 5:31-4.1(c).



Roy M. Foster, Chairperson



Edwin G. Blake, Secretary

ADOPTED: November 17th, 2016

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 17th, day of November 2016

John C. Lamey, Jr., Assistant Secretary

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT
AUTHORITY MAKING APPLICATION TO THE LOCAL FINANCE
BOARD PURSUANT TO N.J.S.A. 40A:5A-6 AND N.J.S.A. 40:37A-80**

WHEREAS, The Atlantic County Improvement Authority (the "Authority"), desires to make application to the Local Finance Board for its review pursuant to N.J.S.A. 40A:5A-6 and N.J.S.A. 40:37A-80 of a resolution authorizing the issuance of Egg Harbor Township Guaranteed Revenue Refunding Bonds (The Egg Harbor Township Golf Corporation Project), in one or more series, the proceeds of which will be used by the Authority to refinance certain outstanding Egg Harbor Township Guaranteed Revenue Refunding Bonds (The Egg Harbor Township Golf Corporation Project); 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; and
- (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 MEMBERS OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY, AS FOLLOWS:

Section 1. The application to the Local Finance Board is hereby approved, and the Authority's Bond Counsel and Financial Advisor, along with other representatives of the Authority, are hereby authorized to prepare such application, *nunc pro tunc*, and to represent the Authority in matters pertaining thereto.

Section 2. The Secretary of the Authority is hereby directed to prepare and cause Bond Counsel or the Financial Advisor to the Authority to 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 and recommendations as provided by the applicable New Jersey Statutes.

Section 4. This resolution shall take effect immediately.

Recorded Vote

AYES

NAYS

ABSTAIN

ABSENT

The foregoing is a true copy of a resolution adopted by the Commissioners of the Atlantic County Improvement Authority on November 17, 2016.



Edwin G. Blake, Secretary

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION OF LOCAL GOVERNMENT SERVICES
LOCAL FINANCE BOARD
APPLICATION CERTIFICATION

APPLICANT'S
NAME:

THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY,
IN THE COUNTY OF ATLANTIC, NEW JERSEY

I, ROY M. FOSTER, THE UNDERSIGNED CHAIRPERSON OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY, IN THE COUNTY OF ATLANTIC, NEW JERSEY, DO HEREBY DECLARE:


That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief; and

That this application was considered and its submission to the Local Finance Board approved by the members of The Atlantic County Improvement Authority (the "Authority") on November 17, 2016.



ROY M. FOSTER, Chairperson

ATTEST:



Edwin G. Blake, Secretary

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
APPOINTING ARCHER & GREINER P.C. AS BOND COUNSEL FOR
THE EGG HARBOR TOWNSHIP GOLF COURSE REFUNDING**

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 issued financing for the Egg Harbor Township Golf Course Corporation in 2000 which were guaranteed by the Township through the issuance of tax-exempt debt; and

WHEREAS, as a result of certain savings that were realized in the debt service obligations of the Corporation the bonds were refunded in 2006 with a municipal guarantee of Egg Harbor Township; and

WHEREAS, there currently exists an opportunity to achieve additional savings by refunding the 2006 series; and

WHEREAS, Egg Harbor Township has requested that the Authority refinance the 2006 Egg Harbor Golf Course Bonds with its Municipal Guarantee to achieve addition cost savings; and

WHEREAS, on September 17th, 2014 the Board of Commissioners of the Atlantic County Improvement Authority appointed a pool consisting of qualified firms to provide bond counsel and redevelopment services as requested in matters relating to the issuance of public debt instruments including bonds and bond anticipation notes of the Authority and as legal representative of the Authority related to redevelopment activities and authorized the Executive Director to select a firm from that pool which is best suited for a particular issue and the needs of the Authority related to that issue based on the aforementioned criteria for a three year period; and

WHEREAS, on October 31st, 2016 the Executive Director requested quotes from members of the pool to provide Bond Counsel Services for the transaction; and

WHEREAS; Archer & Greiner PC provided the lowest quote for the requested services for an amount not-to-exceed \$20,000.00; and


WHEREAS, the fees or the services of Bond Counsel shall be paid solely from the proceeds of the financing of the Project and the Executive Director of the Authority shall approve of the payment prior to the issuance of any bonds, 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, that Archer Greiner PC is hereby appointed as Bond Counsel for the 2017 Egg Harbor Township Golf Course Refunding for an amount not-to exceed \$20,000.00



Roy Foster, Chairperson



Edwin G. Blake, Secretary

ADOPTED: November 17th, 2016

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 17th day of November, 2016.

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**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
NW FINANCIAL AS FINANCIAL ADVISOR FOR
THE EGG HARBOR TOWNSHIP GOLF COURSE REFUNDING**

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 issued financing for the Egg Harbor Township Golf Course Corporation in 2000 which were guaranteed by the Township through the issuance of tax-exempt debt; and

WHEREAS, as a result of certain savings that were realized in the debt service obligations of the Corporation the bonds were refunded in 2006 with a municipal guarantee of Egg Harbor Township; and

WHEREAS, there currently exists an opportunity to achieve additional savings by refunding the 2006 series; and

WHEREAS, Egg Harbor Township has requested that the Authority refinance the 2006 Egg Harbor Golf Course Bonds with its Municipal Guarantee to achieve addition cost savings; and

WHEREAS, NW Financial is serving as the Authority's Financial advisor through

WHEREAS, on October 31st, 2016 the Executive Director requested quotes from members of the pool to provide Bond Counsel Services for the transaction; and

WHEREAS; NW Financial provided the lowest quote for the requested services for an amount not-to-exceed \$10,000.00; and


WHEREAS, the fees or the services of Bond Counsel shall be paid solely from the proceeds of the financing of the Project and the Executive Director of the Authority shall approve of the payment prior to the issuance of any bonds, 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, that NW Financial is hereby appointed as Bond Counsel for the 2017 Egg Harbor Township Golf Course Refunding for an amount not-to exceed \$10,000.00



Roy Foster, Chairperson



Edwin G. Blake, Secretary

ADOPTED: November 17th, 2016

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 17th day of November, 2016.

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