

RESOLUTION 2025-62

RESOLUTION CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON AUGUST 13, 2025 IN CONNECTION WITH THE CAPITAL EQUIPMENT POOLED LEASE REVENUE BONDS, SERIES 2025 IN ACCORDANCE WITH N.J.S.A. 40A:5A-7

Commissioner Melnick offered the following Resolution and moved it for adoption:

WHEREAS, the findings and recommendations issued by the Local Finance Board in the Division of Local Government Services, New Jersey Department of Community Affairs (the "Local Finance Board"), held on August 13, 2025, on the project financing of The Monmouth County Improvement Authority (the "Authority") have been filed with the Secretary of the Authority, and copies have been received by each member of the governing body and are attached hereto as Exhibits A through F; and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Authority, within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing, shall certify by resolution to the Local Finance Board that each member thereof has personally reviewed the findings and recommendations; and

WHEREAS, each member of the governing body of the Authority has personally reviewed each of the Local Finance Board's findings and recommendations on the proposed project financing as evidenced by the attached group affidavit of the governing body; and

WHEREAS, failure to comply with this requirement may subject the members of the Authority to the penalty provisions of N.J.S.A. 52:27BB-52;

NOW, THEREFORE, BE IT RESOLVED that the governing body of The Monmouth County Improvement Authority hereby states that it has complied with the requirements of N.J.S.A. 40A:5A-7 and does hereby direct the Secretary of the Authority to submit a certified copy of this resolution and the required affidavit to the Local Finance Board to evidence said compliance.

This resolution shall take effect immediately.

Seconded by Commissioner Nicaastro and adopted by the following roll call vote:

Ayes: Chairman Barham, Commissioners Melnick, Hinds and Nicaastro

Nays: None

Abstain: None

Absent: Commissioner Iantosca

I hereby certify the above to be a true copy of the Resolution adopted by The Monmouth County Improvement Authority at a meeting duly called and held on October 9, 2025.

Geraldine Elias, Secretary

**AFFIDAVIT ACKNOWLEDGING THE FINDINGS OF
THE LOCAL FINANCE BOARD RESOLUTIONS
DATED AUGUST 13, 2025**

We, William C. Barham, Andrew J. Melnick, Robert Nicasastro, Joseph R. Iantosca, and Eric Hinds, the undersigned board members of The Monmouth County Improvement Authority (the "Authority"), being duly sworn according to law upon our oaths, depose and say that:

1. We are the duly appointed and acting officials of the Authority.
2. We have each reviewed the findings of the Local Finance Board contained in the LFB Resolutions, copies of which are attached hereto as Exhibits A through F, respectively, and incorporated by reference herein.
3. We each hereby acknowledge the findings of the Local Finance Board contained in the LFB Resolutions and agree to undertake the contemplated transaction in accordance therewith.

William C. Barham, Chairman

Andrew J. Melnick, Vice Chairman

Robert Nicasastro, Secretary

Joseph R. Iantosca, Treasurer

Eric Hinds, Commissioner

Sworn to and subscribed before me
this 9TH day of October, 2025.

Notary Public of the State of New Jersey

Exhibit A

Exhibit B

Exhibit C

Exhibit D

Exhibit E

Exhibit F

**CERTIFICATE AS TO RESOLUTION ACKNOWLEDGING
LOCAL FINANCE BOARD FINDINGS**

I, Geraldine Elias, Secretary of The Monmouth County Improvement Authority (the "Authority"), in the County of Monmouth, a public body corporate and politic of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON AUGUST 13, 2025 IN CONNECTION WITH THE CAPITAL EQUIPMENT POOLED LEASE REVENUE BONDS, SERIES 2025 IN ACCORDANCE WITH N.J.S.A. 40A:5A-7" (the "Resolution"), which Resolution was duly adopted at a meeting of the Authority duly called, advertised and held on October 9, 2025 in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution, and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 9th day of October, 2025.

THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

GERALDINE ELIAS,
Secretary

AFFIDAVIT CERTIFICATE

I, Geraldine Elias, Secretary of The Monmouth County Improvement Authority (the "Authority"), in the County of Monmouth, a public body corporate and politic of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of an affidavit entitled, "AFFIDAVIT ACKNOWLEDGING THE FINDINGS OF THE LOCAL FINANCE BOARD RESOLUTIONS DATED AUGUST 13, 2025" (the "Affidavit"), which Affidavit was executed in connection with a resolution entitled, "RESOLUTION CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON AUGUST 13, 2025 IN CONNECTION WITH THE CAPITAL EQUIPMENT POOLED LEASE REVENUE BONDS, SERIES 2025 IN ACCORDANCE WITH N.J.S.A. 40A:5A-7" (the "Resolution"), which Resolution was adopted at a regular meeting of the governing body of the Authority duly called, advertised and held on October 9, 2025, in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and that said copies of the Affidavit and Resolution have been compared by me with the originals thereof as officially recorded in the records of the Authority and that they are correct, true and complete copies thereof and of the whole of the Affidavit and Resolution, and that said Affidavit and Resolution have not been altered, amended or repealed but remain in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority this 9th day of October, 2025.

THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

GERALDINE ELIAS,
Secretary