

RESOLUTION CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON SEPTEMBER 11, 2019 IN CONNECTION WITH THE GOVERNMENTAL LOAN PROJECT NOTE, SERIES 2019 (MONMOUTH COUNTY GUARANTEED) (FORT MONMOUTH ECONOMIC REVITALIZATION PROJECT) (FEDERALLY TAXABLE) IN ACCORDANCE WITH N.J.S.A. 40A:5A-6

WHEREAS, the findings and recommendations issued by the Local Finance Board, Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Local Finance Board"), held on September 11, 2019, on the project financing of The Monmouth County Improvement Authority (the "Authority") have been filed with the Secretary of the Authority, and a copy has been received by each member of the governing body; 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. 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. 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.

Motion by _____, Seconded by _____,

Ayes:

Nays:

I hereby certify the above to be a true copy of the Resolution adopted by The Monmouth County Improvement Authority at a meeting held on February 6, 2020.

Marion Masnick, Secretary

GROUP AFFIDAVIT FORM

CERTIFICATION OF GOVERNING BODY

State of New Jersey
County of Monmouth

We, the members of the governing body of The Monmouth County Improvement Authority of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of The Monmouth County Improvement Authority.
2. We certify that, pursuant to N.J.S. 40A:5A-7, we have personally reviewed the September 11, 2019 findings and recommendations of the Local Finance Board on the proposed financing by The Monmouth County Improvement Authority for the issuance of the Governmental Loan Project Note, Series 2019 (Monmouth County Guaranteed) (Fort Monmouth Economic Revitalization Project) (Federally Taxable).

A. RICHARD GATTO

GREGORY A. BUONTEMPO

WILLIAM C. BARHAM

ANDREW J. MELNICK

ROBERT NICASTRO

Sworn to and subscribed before me
this 6th day of February 2020

Notary Public of the State of New Jersey

The Secretary of the Authority shall set forth the reason for the absence of signature of any members of the governing body.

This affidavit must be sent to the Division of Local Government Services, CN 258, Trenton, N.J. 08625 within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing.