

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

TITLE:

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY DELEGATING TO THE CHAIRPERSON OF THE AUTHORITY THE POWER TO APPROVE MINOR CAPITAL REPAIRS UP TO \$5,000.00, IN CONNECTION WITH THE AUTHORITY'S RENEWABLE ENERGY PROGRAM, TRANCHE I, AND THE AUTHORITY'S COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2011, TRANCHE II

WHEREAS, the Morris County Improvement Authority (including any successors and assigns, the "Authority") has been duly created by resolution duly adopted by the Board of Chosen Freeholders (the "Board of Freeholders") of the County of Morris (the "County") in the State of New Jersey (the "State") as a public body corporate and politic of the State pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "Act"), and other applicable law; and

WHEREAS, pursuant to that certain resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2009A AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" adopted by the governing body of the Authority on June 10, 2009, as amended and supplemented from time to time in accordance with its terms, including by a Certificate of an Authorized Officer of the Authority dated February 18, 2010 (the "2009 Bond Resolution"; (capitalized terms used herein and not otherwise defined herein, for all purposes of this Resolution, shall have the meanings ascribed to such terms in the Bond Resolution), the Act and other applicable law and official action, the Authority issued its "County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2009A" dated February 18, 2010, in the aggregate principal amount of \$21,600,000 (the "Series 2009A Bonds") to finance the Renewable Energy Projects for the Series 2009A Local Units as set forth in the various Program Documents in connection with the initial tranche of the Authority's Renewable Energy Program ("Tranche I"); and

WHEREAS, pursuant to that certain resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTES AND BONDS, SERIES 2011 AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" adopted by the governing body of the Authority on July 20, 2011, as amended and supplemented from time to time in accordance with its terms (the "2011 Bond Resolution"); (capitalized terms used herein and not otherwise defined herein, for all purposes of this Resolution, shall have the meanings ascribed to such terms in the Bond Resolution), the Act and other applicable law and official action,

the Authority issued its "County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011A (Federally Taxable)", in the aggregate principal amount of \$34,100,000 (the "Series 2011 Bonds") to finance the Renewable Energy Projects for the Series 2011 Local Units as set forth in the various Program Documents in connection with the second tranche of the Authority's Renewable Energy Program ("Tranche II"); and

WHEREAS, from time to time, capital repairs/improvements to Tranche I and Tranche II are required; and

WHEREAS, the Authority only meets from time to time to discuss and take applicable action to evidence the Authority's position with respect to such necessary capital repairs/improvements, and

WHEREAS, any delay in completion of such capital repairs/improvements to Tranche I and/or Tranche II can lead to greater operational costs, fees for service calls to perform temporary improvements, and other expenses; and

WHEREAS, pursuant to Resolution No. 15-34, adopted by the Authority on July 7, 2015, the Chairperson of the Authority was authorized and directed, in consultation with the Authority's energy consultant, counsel, and other professionals, to review and recommend approvals for capital repairs/improvements in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) or less; and

WHEREAS, in an effort to maximize administrative and cost efficiencies and to control the cost to operate, maintain and repair Tranche I and Tranche II, the Authority desires to delegate to the Chairperson of the Authority, in consultation with the Authority's energy consultant, counsel, and other professionals, the power to review capital repairs/improvements for both Tranche I and Tranche II in the amount of Five Thousand Dollars (\$5,000.00) or less (each, a "Minor Capital Improvement") and, if applicable, to recommend to Azimuth 180 Solar Electric, LLC, or their designee (the "O&M Provider") to make each such Minor Capital Improvement, without further action of the Authority; and

WHEREAS, the Chairperson of the Authority shall report in writing to the Authority from time to time, the date, description and cost of each such Minor Capital Improvement.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority as follows:

Section 1. The Chairperson of the Authority is hereby authorized and directed, in consultation with the Authority's energy consultant, counsel and other professionals of the Authority, to review each Minor Capital Improvement for Tranche I and/or Tranche II, as and when presented to the Authority by the O&M Provider and, if applicable, to recommend to the O&M Provider to make such Minor Capital Improvement. The Chairperson of the Authority is further directed to report in writing to the Authority from time to time, the date, description and cost of each such Minor Capital Improvement to Tranche I and Tranche II, and the reason for the recommendation to either proceed or not proceed with such Minor Capital Improvement.

Section 2. The Chairperson of the Authority is hereby authorized and directed to take all further actions, and to execute such certificates, instruments or documents, deemed necessary, convenient or desirable by such Chairperson, in consultation with counsel, in connection with all matters set forth in or contemplated by this Resolution.

Section 3. Subject to the second sentence of this section, this Resolution shall take effect immediately. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of County Commissioners of the County, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Board of Board of County Commissioners a certification from the Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Board of County Commissioners.

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MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Leary				
Ramirez				
Bauer				
Sandman				
Gallop				

This Resolution was acted upon at the Regular Meeting of the Authority held in a hybrid fashion, both virtually and in person, on September 18, 2024 by audio and video in accordance with notice promulgated by the Authority in accordance with applicable law.

Attested to this 18th day of September, 2024

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of September 18, 2024.

By: _____
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 24-34