

RESOLUTION

NO.: 2014-026

BE IT RESOLVED, by the Commissioners of the Weehawken Parking Authority that the following claims in the amount of \$ **22, 419.45** be and they are hereby approved for payment if and when funds are available:

1229	Eric Negron (Petty Cash)	193.83	Operating Acct
1230	Optimum Online (Annex)	139.75	Operating Acct
1231	Garbarini & Co	12538.75	Operating Acct
1232	Staples Advantage	9.32	Operating Acct
1233	Verizon Wireless	256.51	Operating Acct
1234	Marotta & Garvey	1845.00	Operating Acct
1235	David F. Corrigan	2638.00	Operating Acct
1244	Ricoh USA Inc.	205.77	Operating Acct
1236	Staples Advantage	420.11	Operating Acct
1237	Staples Advantage	74.95	Operating Acct
1238	Staples Advantage	119.99	Operating Acct
1239	Staples Advantage	49.48	Operating Acct
1240	Staples Advantage	108.59	Operating Acct
1241	Weehawken Housing Authority August 2014 Rent	650.00	Operating Acct
1243	Dell Marketing LP	253.98	Operating Acct
1242	Optimum	139.75	Operating Acct
	Total Operating Acct	19643.78	
Requisition	Dell Marketing LP	2,370.20	Requisition
Requisition	Dell Marketing LP	178.48	Requisition
Requisitions	Dell Marketing LP	79.99	Requisition
	Total Requisition	2628.67	
1010	Fischer Printing	147.00	General Acct
	Total General Acct	147.00	
	Grand Total	\$22,419.45	

BE IT FURTHER RESOLVED that the Clerk of the Weehawken Parking Authority shall send a certified copy of this Resolution to the following:

1. Robert Sosa, WPA Executive Director
2. Rola Dib-Dahboul, Clerk of the Township of Weehawken
3. Lisa Toscano, Chief Financial Officer, Township of Weehawken
4. Garbarini & Co., P.C.

	YES	NO	ABSTAIN	ABSENT
Kevin McGee	<u>✓</u>	—	—	—
Robert Supino	<u>✓</u>	—	—	—
Sam Mezzina	<u>✓</u>	—	—	—
Eleazar Nuñez	<u>✓</u>	—	—	—

Moved: E. Nuñez

Seconded: S. Mezzina

DATED: OCTOBER 23, 2014

ATTEST:

Neil D. Marotta
NEIL D. MAROTTA
GENERAL COUNSEL

I HEREBY CERTIFY THAT THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE WEEHAWKEN PARKING AUTHORITY ON OCTOBER 23, 2014.

Neil D. Marotta
NEIL D. MAROTTA
GENERAL COUNSEL

RESOLUTION # 2014-027

SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$14,900,000 PARKING PROJECT NOTE (TOWNSHIP GUARANTEED) (FEDERALLY TAXABLE), SERIES 2014 OF THE PARKING AUTHORITY OF THE TOWNSHIP OF WEEHAWKEN

WHEREAS, The Parking Authority of the Township of Weehawken (the "Authority"), was duly created by ordinance of the Township of Weehawken, New Jersey (the "Township"), duly adopted March 13, 1969, and re-constituted pursuant to an ordinance of the Township, duly adopted December 27, 2007, as a public body corporate and politic of the State of New Jersey and is existing under the Parking Authority Law, constituting Chapter 198 of the Pamphlet Laws of 1948 of the State of New Jersey and the acts amendatory thereof and supplemental thereto (the "Act"); and

WHEREAS, the Act provides that the Authority shall have the power to borrow money and issue its bonds and other obligations and to provide for the rights of the holders of its bonds and other obligations, as provided in the Act, for the purpose of financing the cost of various projects; and

WHEREAS, on November 23, 2009, the Authority adopted a resolution entitled, "Resolution Authorizing the Issuance of Parking Project Notes of The Parking Authority of the Township of Weehawken, in the County of Hudson, New Jersey", as amended and supplemented (the "Project Note Resolution"); and

WHEREAS, the Authority has previously determined to undertake the Initial Project (as defined in the Project Note Resolution); and

WHEREAS, in order to fund the cost of the Initial Project in anticipation of the issuance of parking revenue bonds, the Authority issued a \$15,750,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2010 (the "2010 Project Note"), dated and issued on January 20, 2010, maturing January 19, 2011 and bearing interest at a rate of two per centum (2.00%) per annum; and

WHEREAS, proceeds from the sale and issuance of the 2010 Project Note were used by the Authority to fund the Initial Project; and

WHEREAS, pursuant to Section 311 of the Project Note Resolution, the Authority is authorized to issue Additional Project Notes (as defined in the Project Note Resolution) to, among other things, (i) raise funds to pay the cost of a project; (ii) refund any Project Notes (as defined in the Project Note Resolution); and (iii) raise funds to complete any work for which Project Notes were issued; and

WHEREAS, on December 9, 2010, the Authority adopted a resolution entitled, "Supplemental Resolution Authorizing the Issuance of Not to Exceed \$15,750,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2011 of The Parking Authority of the Township of Weehawken" (the "2010 Supplemental Resolution"); and

WHEREAS, pursuant to the 2010 Supplemental Resolution, the Authority issued a \$15,750,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2011 (the "2011 Project Note"), dated and issued on January 10, 2011, maturing January 9, 2012 and bearing interest at a rate of two per centum (2.00%) per annum, the proceeds of which were used by the Authority to currently refund the Authority's 2010 Project Note at maturity; and

WHEREAS, on December 8, 2011, the Authority adopted a resolution entitled, "Supplemental Resolution Authorizing the Issuance of Not to Exceed \$15,750,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2012 of The Parking Authority of the Township of Weehawken" (the "2011 Supplemental Resolution"); and

WHEREAS, pursuant to the 2011 Supplemental Resolution, the Authority issued a \$15,750,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2012 (the "2012A Project Note"), dated and issued on January 3, 2012, maturing December 31, 2012 and bearing interest at a rate of two per centum (2.00%) per annum, the proceeds of which were used by the Authority to currently refund the 2011 Project Note upon maturity; and

WHEREAS, on November 8, 2012, the Authority adopted a resolution entitled, "Supplemental Resolution Authorizing the Issuance of Not to Exceed \$15,500,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2012B of the Parking Authority of the Township of Weehawken" (the "2012 Supplemental Resolution"); and

WHEREAS, pursuant to the 2012 Supplemental Resolution, the Authority issued a \$15,500,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2012B (the "2012B Project Note"), dated and issued on December 20, 2012, maturing December 20, 2013 and bearing interest at a rate of one and twenty-five hundredths per centum (1.25%) per annum, the proceeds of which were used by the Authority, together with \$250,000 from the 2012 budget, to currently refund and redeem the 2012A Project Note upon maturity; and

WHEREAS, on October 17, 2013, the Authority adopted a resolution entitled, "Supplemental Resolution Authorizing the Issuance of Not to Exceed \$15,250,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2013 of the Parking Authority of the Township of Weehawken" (the "2013 Supplemental Resolution"); and

WHEREAS, pursuant to the 2013 Supplemental Resolution, the Authority issued a \$15,250,000 Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2013 (the "2013 Project Note"), dated and issued on December 10, 2013, maturing December 10, 2014 and bearing interest at a rate of one and twenty-five hundredths per centum (1.25%) per annum, the proceeds of which were used by the Authority, together with \$250,000 from the 2013 budget, to currently refund and redeem the 2012B Project Note upon maturity; and

WHEREAS, the Authority desires to issue Additional Project Notes pursuant to this supplemental resolution in an amount not to exceed \$14,900,000 and designated as "Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2014" (the "2014 Project Note") to (i) currently refund the 2013 Project Note and (ii) pay for the costs associated with the authorization, sale and issuance of such 2014 Project Note (the "2014 Project"); and

WHEREAS, the Authority wishes to provide the terms and conditions with respect to such 2014 Project Note, in addition to those which have been previously established under and pursuant to the Project Note Resolution and delegate the sale of such 2014 Project Note to the Executive Director of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the members of The Parking Authority of the Township of Weehawken as follows:

ARTICLE I

General Provisions

Section 101. Short Title. This resolution may hereafter be cited by the Authority and is hereinafter sometimes referred to as the "2014 Supplemental Resolution".

Section 102. Terms Defined in Resolution. Whenever used or referred to in this 2014 Supplemental Resolution, all words and terms which are defined in the Project Note Resolution shall have the same meanings given to such words and terms as determined in said Project Note Resolution, except to the extent words and terms are otherwise defined herein.

Section 103. Other Definitions. The following terms shall have the meaning assigned to such term in the preamble hereof:

"Act"	"2012 Supplemental Resolution"
"Authority"	"2012A Project Note"
"Project Note Resolution"	"2012B Project Note"
"Township"	"2013 Supplemental Resolution"
"2010 Project Note"	"2013 Project Note"
"2010 Supplemental Resolution"	"2014 Project"
"2011 Project Note"	"2014 Project Note"
"2011 Supplemental Resolution"	

As used or referenced to, and unless the context clearly indicates a different meaning or use, in this 2014 Supplemental Resolution:

"Paying Agent" means TD Bank, Cherry Hill, New Jersey, as appointed pursuant to Section 306 hereof.

"Registrar" means TD Bank, Cherry Hill, New Jersey, as appointed pursuant to Section 306 hereof.

"Trustee" means TD Bank, Cherry Hill, New Jersey, as appointed pursuant to Section 306 hereof.

"Purchaser" shall have the meaning set forth therefore in Section 307 hereof.

Section 104. Incorporation of Project Note Resolution. This 2014 Supplemental Resolution supplements and amends the Project Note Resolution. The Project Note Resolution, as amended herein, is incorporated herein by reference thereto.

(End of Article I)

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ARTICLE II

Determinations By and Obligations of the Authority

Section 201. Authority for 2014 Supplemental Resolution. This 2014 Supplemental Resolution is adopted pursuant to the Act and the Project Note Resolution, and the Authority has ascertained and hereby determines that each and every act, matter, thing or course of conduct as to which provision is made in this 2014 Supplemental Resolution is appropriate in order to carry out and effectuate the purposes of the Authority in accordance with the Act and the Project Note Resolution to further secure the payment of the principal or redemption price of and interest on the 2014 Project Note.

Section 202. 2014 Project Note to Constitute Project Notes. The 2014 Project Note shall constitute Additional Project Notes and are therefore deemed to be Project Notes, as such terms are defined in the Project Note Resolution. The 2014 Project Note shall be issued pursuant to and in accordance with the Project Note Resolution.

Section 203. Project Note Resolution to Constitute Contract. In consideration of the purchase and acceptance of the 2014 Project Note by those who shall hold the same from time to time, the provisions of the Project Note Resolution shall be deemed to be and shall constitute a contract between the Authority, the Trustee and the holders from time to time of the 2014 Project Note; the pledge made in the Project Note Resolution and the covenants and agreements herein set forth to be performed by or on behalf of the Authority shall be for the equal benefit, protection and security of the holders of any and all of the 2014 Project Note, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the 2014 Project Note over any other thereof except as expressly provided in or pursuant to the Project Note Resolution.

(End of Article II)

ARTICLE III

Authorization, Purpose, Execution and Issuance of 2014 Project Note

Section 301. Authorization, Designation and Purpose of the 2014 Project Note. The 2014 Project Note of the Authority in the principal amount of not to exceed \$14,900,000 is hereby authorized to be issued pursuant to Sections 301 and 311 of the Project Note Resolution, such 2014 Project Note to be designated "Parking Project Note (Township Guaranteed) (Federally Taxable), Series 2014". The 2014 Project Note is authorized and will be issued to provide funds for the cost of the 2014 Project.

Section 302. Description of 2014 Project Note; Delegation of Sale of 2014 Project Note.

(1) **Terms.** The 2014 Project Note shall be dated and shall bear interest, and shall mature and be subject to redemption, as provided by a certificate of the Executive Director executed upon consultation with the Chairperson (the "Certificate") duly adopted prior to the authentication and the delivery upon original issuance of the 2014 Project Note. Such Certificate may contain such other terms and provisions with respect to the 2014 Project Note that are not established by the terms of the Project Note Resolution or by the terms hereof and that are not inconsistent with the provisions thereof or hereof provided that it is consistent with the terms and conditions set forth in the application for which positive findings were made by the Local Finance Board in the Division of Local Government Services, New Jersey Department of Community Affairs.

(2) **Denomination and Place of Payment.** The 2014 Project Note shall be issued in fully registered form, without coupons, and in the denomination of one note for the maturity thereof. The principal of the 2014 Project Note shall be payable to the registered owner thereof, or registered assigns, at maturity upon presentation and surrender of the 2014 Project Note at the principal corporate trust office of the Paying Agent. Interest on the 2014 Project Note will be paid to the registered owner by check or federal wire transfer and such payment will be mailed or made, as applicable, by the Paying Agent to such Registered Owner at the most recent address appearing on the registration books of the Authority or pursuant to the most recent wiring instructions on file with the Paying Agent, as applicable. All other terms and conditions with respect to the payment of the principal of and interest on the 2014 Project Note shall be as provided in the Project Note Resolution.

(3) **Form of 2014 Project Note.** The 2014 Project Note shall be in substantially the form contained in Section 313 of the Project Note Resolution, with such additions, deletions and other modifications as may be required by the Purchaser (as defined herein) and as approved by Bond Counsel.

Section 303. Application of 2014 Project Note Proceeds. The proceeds of the 2014 Project Note, including accrued interest on such 2014 Project Note, if any, and including any premium payable to the Authority thereon, if any, shall be applied simultaneously with the delivery of such 2014 Project Note as directed by written order of the Chairperson, Vice Chairperson or Treasurer of the Authority.

Section 304. Execution of 2014 Project Note. The 2014 Project Note is hereby authorized to be executed in accordance with the provisions of Section 304 of the Project Note Resolution.

Section 305. Authentication of 2014 Project Note. The 2014 Project Note is hereby authorized to be authenticated in accordance with the provisions of Section 305 of the Project Note Resolution.

Section 306. Appointment of Trustee, Paying Agent and Registrar. In accordance with the provisions of Article VI of the Project Note Resolution, TD Bank, Cherry Hill, New Jersey (the "Bank") is hereby appointed Trustee, Paying Agent and Registrar for the 2014 Project Note. The Bank shall accept and shall carry out its duties and obligations as Trustee, Paying Agent and Registrar as provided in and as required by the terms of the Project Note Resolution.

Section 307. Appointment of Purchaser. The Chairperson, Executive Director and Secretary of the Authority are hereby authorized, with the advice of Bond Counsel, to determine the method of sale of the 2014 Project Note. To the extent that the 2014 Project Note is sold on a negotiated basis, the Chairperson, Executive Director and Secretary of the Authority are hereby authorized, with the advice of Bond Counsel, to determine the purchaser (the "Purchaser") to whom the 2014 Project Note will be sold in accordance with the terms of the Purchase Agreement (as hereinafter defined). The Purchaser shall be compensated in accordance with the Purchase Agreement, if applicable. Such determination of the Purchaser, if any, shall be included in the terms and provisions set forth in the Certificate.

Section 308. Approval of Purchase Agreement. The Chairperson, Executive Director and Secretary of the Authority are, and each of them is hereby, authorized and directed to negotiate, execute and deliver a purchase agreement (the "Purchase Agreement") with the Purchaser, if applicable. Such Purchase Agreement, along with the Certificate, shall determine the terms and conditions relating to the sale of the 2014 Project Note, including the rate of interest to be borne by the 2014 Project Note and the underwriter's discount, if any, which is payable to the Purchaser in connection with the sale of the 2014 Project Note; provided however, that without the further authorization of the Authority, the net interest cost to be borne by the 2014 Project Note shall not exceed six per centum (6.00%) per annum and the underwriter's discount for the 2014 Project Note shall not exceed \$3.00 per \$1,000 principal amount of such 2014 Project Note. The 2014 Project Note shall be delivered to the Purchaser at such time and place as shall be determined by the Authority, subject to the terms and conditions of the Purchase Agreement. The Chairperson, Executive Director and Secretary of the Authority are, and each of them is, hereby authorized and directed to do and perform all things and execute all papers in the name of the Authority, and to make all payments necessary or in their opinion convenient, to the end that the Authority may carry out its obligations under the terms of said Purchase Agreement.

Section 309. Authorization of Official Statement. The auditor and Bond Counsel to the Authority are hereby authorized to prepare a preliminary Official Statement and final Official Statement or any other information required to comply with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), if necessary, in order to assist the Authority and the Purchaser with the marketing of the 2014 Project Note. The Chairperson, Vice Chairperson and Executive Director of the Authority are, and each of

them is, hereby authorized and directed to execute and permit the distribution of a Preliminary Official Statement and a final Official Statement, in the name and on behalf of the Authority to the Purchaser.

(End of Article III)

ARTICLE IV

Continuing Market Disclosure; Miscellaneous

Section 401. Continuing Market Disclosure. Solely for purposes of complying with the Rule, and provided that the 2014 Project Note is not exempt from the Rule and provided that the 2014 Project Note is not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the 2014 Project Note remains outstanding (unless the 2014 Project Note has been wholly defeased), the Authority shall provide for the benefit of the holders of the 2014 Project Note and the beneficial owners thereof:

(a) in a timely manner not in excess of ten business days after the occurrence of the event, to the MSRB, notice of any of the following events with respect to the 2014 Project Note (herein "Material Events"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such

jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(b) If all or any part of the Rule ceases to be in effect for any reason, then the information required to be provided under this 2014 Supplemental Resolution, insofar as the provision of the Rule no longer in effect required the provision of such information, shall no longer be required to be provided.

(c) The Executive Director or Chairperson are hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this 2014 Supplemental Resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule or would have been in compliance with the Rule if such amended undertaking had been entered into at the time of the issuance of the 2014 Project Note.

(d) In the event that the Authority fails to comply with the Rule or the written contracts or undertakings specified in this 2014 Supplemental Resolution, the Authority shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 402. Additional Acts. The Chairperson and any other officer of the Authority, and the staff and consultants of the Authority are hereby authorized and directed to take all actions which are necessary or which are convenient to effectuate the terms of the Project Note Resolution in connection with the issuance, sale and delivery of the 2014 Project Note.

Section 403. Miscellaneous. A copy of this 2014 Supplemental Resolution shall be available for public inspection at the offices of the Authority. The Secretary of the Authority is hereby directed to file a copy of this 2014 Supplemental Resolution in the office of the Clerk of the Township.

Section 404. Effective Date. This 2014 Supplemental Resolution shall take effect immediately.

(End of Article IV)

Moved by: S. Mezzina

Seconded by: E. Nuñez

RECORDED VOTE:

MOTION						
SECOND						
AYES	McGee	Suspiwo	Mezzina	Nuñez		
NAY						
ABSENT						
ABSTAIN						

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duly called and held on October 23, 2014.


SECRETARY

RESOLUTION # 2014-028
WEEHAWKEN PARKING AUTHORITY
October 23, 2014

Offered By:
Seconded By:

WHEREAS, the Weehawken Parking Authority budget for the year 2014 was introduced on June 12, 2014 and approved by the Commissioners of the Weehawken Parking Authority.

WHEREAS, the Weehawken Parking Authority finds it necessary to amend the 2014 Budget previously introduced.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Weehawken Parking Authority in the Township of Weehawken, County of Hudson, that the following amendment of the 2014 Budget be made:

<u>Line Item</u>	<u>Introduced</u>	<u>Increased</u>	<u>Decreased</u>	<u>Amended</u>
Local Subsidies	\$346,414	\$100,000		\$446,414
Total Principal Payments on Debt Service in Lieu of Depreciation	\$305,000	\$100,000		\$405,000
Administration:				
Other Expenses	\$ 70,000	\$ 15,000		\$ 85,000
Cost of Providing Services:				
Other Expenses	\$ 55,000		\$ 15,000	\$ 40,000

BE IT FURTHER RESOLVED, that two certified copies of this resolution be filed forthwith with the Director of the Division of Local Government Services for approval.

Roll Call:

Ayes - *K. McGee, A. Sapiro, S. Mezzina, E. Nuñez*
Nays -

I, SAM MEZZINA, SECRETARY OF THE WEEHAWKEN PARKING AUTHORITY IN THE COUNTY OF HUDSON, STATE OF NEW JERSEY, HEREBY CERTIFY THAT THE ABOVE IS A TRUE COPY OF A RESOLUTION ADOPTED BY THE WEEHAWKEN PARKING AUTHORITY ON THE 11th, OF SEPTEMBER 2014.


SAM MEZZINA, SECRETARY

2015 AUTHORITY BUDGET RESOLUTION WEEHAKWEN PARKING AUTHORITY

FISCAL YEAR: FROM: January 1, 2015 TO: December 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Weehawken Parking Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 has been presented before the governing body of the Weehawken Parking Authority at its open public meeting of October 23, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 1,601,025 , Total Appropriations, including any Accumulated Deficit if any, of \$ 1,601,025 and Total Unrestricted Net Position utilized of \$ 0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$0; and

WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Weehawken Parking Authority, at an open public meeting held on October 23, 2014 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Weehawken Parking Authority for the fiscal year beginning, January 1, 2015 and ending, December 31, 2015 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Weehawken Parking Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 11, 2014.


(Secretary's Signature)

October 23, 2014
(Date)

Governing Body Member:	Recorded Vote		
	Aye	Nay	Abstain
Kevin McGee			Absent
Robert Supino			
Sam Mezzina			
Eleazar Nunez			

RESOLUTION

NO.: 2014-030

WHEREAS, the Commissioners of the Weehawken Parking Authority are in the process of implementing a metering system through the purchase and installation of parking pay stations; and

WHEREAS, Chapter VIII, Section 4 of the Township ordinance requires that the Parking Authority recommend and obtain consent for the installation of its metering devices; and

WHEREAS, the Commissioners of the Parking Authority desire to further recommend that the Townships ordinance pertaining the metered regulation of parking be amended and supplemented to address changes in technology as well as additional changes in regulations,

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Weehawken Parking Authority that the Executive Director submit a recommendation to the Mayor and Council of the Township of Weehawken that it amend the Township's ordinance for the installation of parking pay stations, as well as changes to relevant Township ordinances to address the new locations and metering system; and

BE IT FURTHER RESOLVED that the Authority Counsel is hereby authorized to prepare a proposed amendment to the Township Ordinance to accomplish the recommendation; and

BE IT FURTHER RESOLVED that a certified copy of this resolution be forwarded to:

1. Robert Sosa, WPA Executive Director
2. Clerk of the Township of Weehawken
3. Garbarini & Co., P.C.
4. Lisa Toscano, WPA Qualified Purchasing Agent

	YES	NO	ABSTAIN	ABSENT
Kevin McGee, Chairman	✓			
Robert Supino, Vice-Chairman	✓			
Eleazar Nunez, Treasurer	✓			
Sam Mezzina, Secretary				

Moved: E. Nunez
 Seconded: R. S. Mezzina
 DATED: October 23, 2014
 ATTEST: Neil Marotta

NEIL D. MAROTTA
 GENERAL COUNSEL

I HEREBY CERTIFY THAT THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE WEEHAWKEN PARKING AUTHORITY ON OCTOBER 23, 2014.

Neil Marotta
 NEIL D. MAROTTA
 GENERAL COUNSEL