

**RESOLUTION OF THE ATLANTIC  
COUNTY IMPROVEMENT AUTHORITY  
APPROVING THE EXPENDITURES CONTAINED IN THE  
FINANCIAL REPORT FOR NOVEMBER 2020**

**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 November 2020, 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 November 2020, are approved pursuant to N.J.A.C. 5:31-4.1(c).



Roy M. Foster, Chairperson



Edwin G. Blake, Secretary

**ADOPTED: January 14<sup>th</sup>, 2021**

**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 14<sup>th</sup> day of January, 2021.

**RESOLUTION PURSUANT TO N.J.S.A. 40A:11-4.3  
AUTHORIZING THE USE OF COMPETITIVE CONTRACTING  
FOR THE PROCUREMENT OF SERVICES OF A COMMUNITY  
DEVELOPMENT CONSULTANT**

**WHEREAS**, the Atlantic County Improvement Authority, hereinafter referred to as 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**, pursuant to N.J.S.A. 40:37A-54, the Authority is empowered to undertake the necessary measures in the planning, initiating and carrying out redevelopment projects for the elimination, and for the prevention of the development or spread of blighted, deteriorated or deteriorating areas; to undertake the necessary measures relative to the development and improvement of aviation for civilian or military purposes; and to provide assistance and take such other measures so as to provide decent, safe and sanitary dwelling units for persons of low and moderate income residents; to improve, further, and promote the tourist industries and recreational attractiveness of the County through the planning, acquisition, construction, improvement, management and operation of facilities for the recreation and entertainment of the public; and to promote the overall economic development and redevelopment of the area which it serves; and

**WHEREAS**, pursuant to N.J.S.A. 40A:11-4.1 et seq., the Authority may use competitive contracting in lieu of public bidding for procurement of specialized goods and services, the price of which exceeds the bid threshold; and

**WHEREAS**, N.J.S.A. 40A:11-4.1(m) permits the use of competitive contracting for the procurement of consulting services; and


**WHEREAS**, N.J.S.A. 40A:11-4.3(b) permits the Executive Director to administer the process for the procurement of such services pursuant to the rules governing the competitive contracting process; and

**WHEREAS**, under the competitive contracting process consulting services will be awarded to that entity submitting a proposal that, when evaluated, most successfully meets the stated criteria and, therefore, achieves the highest ranking, rather than based solely on the lowest price; and

**WHEREAS**, the Authority desires to conduct the bidding process for the aforesaid goods and services pursuant to the competitive contracting process as set forth by N.J.S.A. 40A:11-4.1 et seq.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is hereby authorized to utilize and administer the competitive contracting process as set forth in N.J.S.A 40A:11-4.1 et seq., to procure the services of a Community Development Consultant pursuant to the rules governing the competitive contracting process.

  
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**Roy M. Foster, Chairperson**

  
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**Edwin G. Blake, Secretary**

**ADOPTED: January 14<sup>th</sup>, 2021**

**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 14<sup>th</sup> day of January 2021.

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**RESOLUTION PURSUANT TO N.J.S.A. 40A:11-4.3  
AUTHORIZING THE USE OF COMPETITIVE  
CONTRACTING FOR THE PROCUREMENT OF  
SERVICES OF A BUSINESS FINANCE CONSULTANT**

**WHEREAS**, the Atlantic County Improvement Authority, hereinafter referred to as 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**, pursuant to N.J.S.A. 40:37A-54, the Authority is empowered to undertake the necessary measures in the planning, initiating and carrying out redevelopment projects for the elimination, and for the prevention of the development or spread of blighted, deteriorated or deteriorating areas; to undertake the necessary measures relative to the development and improvement of aviation for civilian or military purposes; and to provide assistance and take such other measures so as to provide decent, safe and sanitary dwelling units for persons of low and moderate income residents; to improve, further, and promote the tourist industries and recreational attractiveness of the County through the planning, acquisition, construction, improvement, management and operation of facilities for the recreation and entertainment of the public; and to promote the overall economic development and redevelopment of the area which it serves; and

**WHEREAS**, pursuant to N.J.S.A. 40A:11-4.1 et seq., the Authority may use competitive contracting in lieu of public bidding for procurement of specialized goods and services, the price of which exceeds the bid threshold; and


**WHEREAS**, N.J.S.A. 40A:11-4.1(m) permits the use of competitive contracting for the procurement of consulting services; and

**WHEREAS**, N.J.S.A. 40A:11-4.3(b) permits the Executive Director to administer the process for the procurement of such services pursuant to the rules governing the competitive contracting process; and

**WHEREAS**, under the competitive contracting process consulting services will be awarded to that entity submitting a proposal that, when evaluated, most successfully meets the stated criteria and, therefore, achieves the highest ranking, rather than based solely on the lowest price; and

**WHEREAS**, the Authority desires to conduct the bidding process for the aforesaid goods and services pursuant to the competitive contracting process as set forth by N.J.S.A. 40A:11-4.1 et seq.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is hereby authorized to utilize and administer the competitive contracting process as set forth in N.J.S.A 40A:11-4.1 et seq., to procure the services of a Business Financing Consultant pursuant to the rules governing the competitive contracting process.

  
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**Roy M. Foster, Chairperson**

  
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**Edwin G. Blake, Secretary**

**ADOPTED: January 14<sup>th</sup>, 2021**

**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 14<sup>th</sup> day of January 2021.

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**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY  
AUTHORIZING A SHARED SERVICES AGREEMENT WITH ATLANTIC CITY FOR  
SERVICES RELATED TO THE CITY-WIDE DEMOLITION PROGRAM**

**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 existence of substandard and dilapidated structures in need of demolition contribute to a diminished perception of the City, discourages investment in the entire region and its weakens the desirability of the area as a tourist destination; and

**WHEREAS**, from 2015 to 2017 the Authority provided Program Administration and Project Management services to the City of Atlantic City for their Demolition Program through a Shared Services Agreement; and

**WHEREAS**; sometime in 2018 the City determined that it may be more efficient for them to run the program in house and did not renew the agreement with the Authority; and

**WHEREAS**, the Casino Reinvestment Development Authority recently allocated \$1 million to the City to fund a City-Wide demolition program; and

**WHEREAS**, in 2019 the City’s Director of Licensing and Inspections reached out to the Authority and requested a proposal for us to again provide Program Administration and Project Management services for the program; and

**WHEREAS**, the Authority proposed that for Phase 1 under a shared service agreement with the City, the Authority establish a pool of qualified demolition contractors for emergency demolitions up front and then as individual emergent properties are identified and cleared for demolition by the City the Authority would solicit quotes from the pool, award to the lowest respondent and oversee the work of the contractor; and

**WHEREAS**, the Authority further proposed that for Phase 2, non-emergent demolitions, the Authority will bid them each individually and oversee the work of the contractor; and

**WHEREAS**, Phase 2 includes the procurement process for specific projects as they are released by the City for demolition, receipt and review of the bid submissions, the award to the lowest responsible bidder and ongoing monitoring of the project for compliance with the specifications through to closeout billed on an hourly basis and cost reimbursement in accordance with the proposal; and



**WHEREAS**, as approved by the Board of Commissioners on November 14<sup>th</sup>, 2019 the Authority executed a shared services agreement with the City set to expire on January 21<sup>st</sup>, 2021 for the program; and

**WHEREAS**, the City has requested that the agreement be renewed with the same scope of services; and

**WHEREAS**, the fee proposed by the Authority and accepted by the City for phase 1 - the establishment of the pool of qualified contractors is \$3,500, and the fee proposed for phase 2 – project management is a not-to-exceed amount of \$29,500 based on actual hours for a total amount not-to-exceed \$33,000; and

**WHEREAS**, the Uniform Shared Services Consolidation Act, N.J.S.A. 40 A:65-1 et seq. authorizes such legal entities to enter into a shared services agreement with each other to subcontract a service which the parties to an agreement are empowered to render within a certain jurisdiction.

**NOW, THEREFORE BE IT RESOLVED**, that the Executive Director is hereby authorized to enter into a shared service agreement with Atlantic City for services related to the City-Wide Demolition Program for an amount not to exceed \$33,000 in accordance with the proposal.

  
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Roy M. Foster, Chairperson

  
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Edwin G. Blake, Secretary

**ADOPTED: January 14<sup>th</sup>, 2021**

**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 14<sup>th</sup> day of January 2021.

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY  
AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A CONTRACT WITH  
RICCO CONSTRUCTION FOR THE DEMOLITION OF  
504 N. INDIANA AVENUE, ATLANTIC CITY**

**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**, by resolution adopted November 14, 2019 the Board of Commissioners of the Atlantic County Improvement Authority authorized a shared services agreement with Atlantic City for the Authority for the purposes of holding contracts and providing program administration and project management services for the City-Wide Demolition Program ("Scope of Services"); and

**WHEREAS**, the City of Atlantic City Bureau of Licensing has determined that the residential structure located at 504 N. Indiana Avenue is in violation of the Uniform Construction code as an unsafe structure, Chapter 104 of the City Code entitled: Buildings Abandoned and Chapter 108 of the City code entitled: Buildings Unfit; and


**WHEREAS**, both the uniform Construction Code and Chapter 108 of the City Code provide for the demolition of the structure as a remedy to the violations; and

**WHEREAS**, based on that determination the City requested that the Authority proceed with the demolition of the property in accordance with the above referenced agreement and issued a Request for Bid proposals and

**WHEREAS**, on January 11th, 2021 the Authority received nine (9) proposals for the requested scope of services ranging from a low of \$43,461.26 submitted by Ricco Construction to a high of \$69,300.00; and

**WHEREAS**, the Authority's staff reviewed the response from Ricco Construction and found the required documentation and proposed scope of services to be in order and recommends award to Ricco Construction for an amount not to exceed \$43,461.26.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is authorized to execute an agreement with Ricco Construction for an amount not to exceed \$43,461.26 for the demolition of the property located 504 N. Indiana Avenue in Atlantic City.

  
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Roy M. Foster, Chairman

  
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Edwin G. Blake, Secretary

**ADOPTED: January 14<sup>th</sup>, 2021**

**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 14<sup>th</sup> day of January, 2021.



**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO  
EXECUTE A REVOCABLE LICENSE AGREEMENT WITH GENERAL  
DYNAMICS INFORMATION TECHNOLOGY, INC. AND WOOLPERT,  
INC. FOR UNMANNED AIRCRAFT SYSTEMS TESTING**

**WHEREAS**, 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 owns a certain building commonly referred to as Building 3 located within the National Aviation Research and Technology Park (NARTP); and

**WHEREAS**, General Dynamics Information Technology, Inc. and WOOLPERT, Inc. ("Licensees") are tenants of the Authority in Building 3 of the NARTP; and

**WHEREAS**, the Licensees are desirous of entering into a Revocable License Agreement with the Authority to utilize certain designated areas of Building 3 for the purpose of Unmanned Aircraft Systems testing; and

**WHEREAS**, the Federal Aviation Administration (FAA) has reviewed and approved of this licensed activity; and

**WHEREAS**, the Authority desires to accommodate the Licensees utilization of the leased premises so as to promote the purposes for which those entities provide services to the FAA; and

**NOW, THEREFORE BE IT RESOLVED**, that the Executive Director shall be and is hereby authorized to execute, on behalf of the Authority, an Revocable License Agreement with General Dynamics Information Technology, Inc. and WOOLPERT, Inc. regarding the utilization of the aforementioned property for the purposes set forth herein and within the proposed Agreement.



Roy M. Foster, Chairperson



Edwin G. Blake, Secretary

**ADOPTED: January 14, 2021**

**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 14<sup>th</sup> day of January, 2021.

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

**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 of a resolution authorizing the issuance of not to exceed \$70,000,000 aggregate principal amount of revenue project notes and/or revenue bonds, in one or more series, the proceeds of which will be used by the Authority to finance the Stockton University Atlantic City Campus – Phase II 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 COMMISSIONERS 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, Archer & Greiner P.C. ("Bond Counsel"), and financial advisor, NW Financial Group, LLC, along with other professionals and representatives of the Authority, are hereby authorized to prepare such application 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 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 Statute.

**Section 4.** The Authority's Chairman and Executive Director are each hereby authorized and directed to determine all matters in connection with the Stockton University Atlantic City Campus – Phase II Project not determined by this or a subsequent resolution, all in consultation with Bond Counsel, and the manual or facsimile signature of the Authority's Chairman and Executive Director upon any documents shall be conclusive as to all such determinations. The Authority's Chairman, Executive Director, Secretary and any other Authority Representative including, but not limited to, Bond Counsel and the Financial Advisor, are each hereby authorized and directed to take such actions or refrain from such actions as are necessary to consummate the transaction contemplated by the Authority's undertaking of the Stockton University Atlantic City Campus – Phase II Project, and any and all such actions or inactions taken by the aforesaid Authority Representatives heretofore are hereby ratified and confirmed, *nunc pro tunc*.

**Section 5.** This resolution shall take effect immediately.

  
Roy M. Foster, Chairperson

  
Edwin G. Blake, Secretary

**ADOPTED: January 14<sup>th</sup>, 2021**

**ATLANTIC COUNTY IMPROVEMENT AUTHORITY**  
**RECORDED VOTE**

<b><u>MEMBER</u></b>	<b><u>AYE</u></b>	<b><u>NAY</u></b>	<b><u>ABSTAIN</u></b>	<b><u>ABSENT</u></b>
Roy M. Foster, Chairperson	✓			
Robert J. Tarby, Sr., Vice Chair	✓			
Edwin G. Blake, Secretary	✓			
Ann M. Davis, Treasurer	✓			
Rev. Milton L. Hendricks, Asst. Secretary	✓			
John R. Armstrong, Commissioner	✓			
Robert P. Gross, Commissioner	✓			
Donald A. Guardian, Commissioner	✓			
Christopher C. Fallon, Commissioner	✓			

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 14<sup>th</sup> day of January, 2021.

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ID #

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;

That this application was considered and its submission to the Local Finance Board approved by the Commissioners of The Atlantic County Improvement Authority (the "Authority") on January 14, 2021; and

That the Authority has notified the applicable local units of the Authority's submission of this application to the Local Finance Board and has made available to each, a true copy of this application.

  
\_\_\_\_\_  
Roy M. Foster, Chairperson

ATTEST:

  
\_\_\_\_\_  
Edwin C. Blake, Secretary

**RESOLUTION OF THE ATLANTIC COUNTY  
IMPROVEMENT AUTHORITY APPOINTING ARCHER &  
GREINER P.C. AS BOND COUNSEL FOR THE STOCKTON  
UNIVERSITY ATLANTIC CITY CAMPUS PHASE II REDEVELOPMENT PROJECT**

**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**, County Administration and the Atlantic County Board of Commissioners have expressed the desire to expand the activities of the Authority to assume the leadership role in the Economic Development and Redevelopment of the County pursuant to the Purposes of Improvement Authorities (NJSA 40:37A-54) and the Powers of Improvement Authorities (N.J.S.A. 40:37-A-54(1)); and

**WHEREAS**, a critical element in the implementation of the Plan is to make Authority financing and the issuance of Public Debt available to assist in the advancement projects and activities that will help us to meet our economic development and redevelopment goals, and

**WHEREAS**; County Administration and the Atlantic County Board of Commissioners have expressed the desire to facilitate the Stockton University Atlantic City Campus Redevelopment Project as identified in the aforementioned Action Plan and utilize the financing powers of the Authority for that purpose through the issuance of certain debt instruments; and

**WHEREAS**, on September 30<sup>th</sup> 2016 the Authority closed on bonds issued to finance Stockton University's Atlantic City Campus Phase I consisting of certain classroom and residential buildings; and

**WHEREAS**, Stockton University is undertaking the development of the Stockton University Atlantic City Campus Phase II Project (the "Project") consisting of a new residential building and has requested that the Authority provide financing for this project; and

**WHEREAS**, the debt issued for this Project by the Authority as a conduit issue will have no recourse to the Authority and will not require a guaranty by Atlantic County; and

**WHEREAS**, it is necessary for the Authority to appoint Bond Counsel to provide advisory services and primary legal representation of the Authority for matters related to the financing and issuance of public debt instruments related to this transaction;

**WHEREAS**, since Archer & Greiner PC provided the required Bond Counsel services to the Authority for the Phase I project they offer certain advantages based on their first-hand experience and knowledge with the project and the other financing pieces included in this transaction and in their role as County Bond Counsel; and

**WHEREAS**; Archer & Greiner PC has proposed to provide such service in a not-to-exceed amount of \$75,000.00 schedule subject to approval of the Local Finance Board; and



**WHEREAS**, the fees for 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 (l)(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 the Executive Director is authorized to execute an agreement with Archer Greiner PC to serve as Bond Counsel for the Stockton University Atlantic City Campus Phase II Redevelopment Project in an amount not to exceed \$75,000.00.



Roy M. Foster, Chairman



Edwin G. Blake, Secretary

**ADOPTED:** January 14<sup>th</sup>, 2021

**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 14<sup>th</sup> day of January, 2021.

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**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY  
APPOINTING McMANIMON SCOTLAND BAUMANN, LLC AS SPECIAL TAX AND  
LESSOR COUNSEL AND GENERAL COUNSEL FOR THE STOCKTON UNIVERSITY  
ATLANTIC CITY CAMPUS REDEVELOPMENT PROJECT**

**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**, County Administration and the Atlantic County Board of Commissioners have expressed the desire to expand the activities of the Authority to assume the leadership role in the Economic Development and Redevelopment of the County pursuant to the Purposes of Improvement Authorities (NJSA 40:37A-54) and the Powers of Improvement Authorities (N.J.S.A. 40:37-A-54(1); and

**WHEREAS**, a critical element in the implementation of the Plan is to make Authority financing and the issuance of Public Debt available to assist in the advancement projects and activities that will help us to meet our economic development and redevelopment goals, and

**WHEREAS**; County Administration and the Atlantic County Board of Commissioners have expressed the desire to facilitate the Stockton University Atlantic City Campus Redevelopment Project and utilize the financing powers of the Authority for that purpose through the issuance of certain debt instruments; and

**WHEREAS**, on September 30<sup>th</sup> 2016 the Authority closed on bonds issued to finance Stockton University's Atlantic City Campus Phase I consisting of certain classroom and residential buildings; and

**WHEREAS**, Stockton University is undertaking the development of the Stockton University Atlantic City Campus Phase II Project (the "Project") consisting of a new residential building and has requested that the Authority provide financing for this project; and

**WHEREAS**, the debt issued for this Project by the Authority as a conduit issue will have no recourse to the Authority and will not require a guaranty by Atlantic County; and

**WHEREAS**, pursuant to N.J.S.A. 40:37A-55(t), a county improvement authority is empowered to enter into any and all agreements or contracts, execute any and all instruments, and do and perform any and all acts or things necessary, convenient or desirable for the purposes of the authority subject to the "Local Public Contracts Law," N.J.S.A. 40A11-1, et-seq; and

**WHEREAS**, pursuant to N.J.S.A. 40A:11-5(1)(a)(i), any contract, purchase or agreement, the subject matter of which consists of professional services is an exception to the public bidding requirements of the Local Public Contracts Law; and

**WHEREAS**, by previous resolution adopted this date the Board of Commissioners authorized and agreement with Archer & Greiner PC to serve as Bond Counsel for the Project; and

**WHEREAS**, because of the complexity of the bond financing it is necessary to also engage the services of a professional firm to analyze, evaluate and provide advice on the structure and feasibility of lease and tax credit arrangements; and

**WHEREAS**, since McManimon Scotland, Baumann provided these required services to the Authority for the Phase I project they offer certain advantages based on their first-hand experience and knowledge with the project and the other financing pieces included in this transaction; and

**WHEREAS;** McManimon, Scotland and Baumann, LLC, has proposed to provide such service for a fee of \$230.00 per hour for attorney's and \$150.00 per hour for legal assistants; and

**WHEREAS,** by resolution adopted February 13<sup>th</sup>, 2020 the Board of Commissioners adopted a resolution appointing Cooper Levenson Attorneys at Law to serve as General Counsel to the Authority; and

**WHEREAS,** Cooper Levenson has determined that a conflict of interest exists that prevents them from serving as General Counsel for this matter; and

**WHEREAS,** McManimon Scotland Baumann possesses the expertise, experience and knowledge to serve in this capacity; and

**WHEREAS,** the proposed fee of \$5,000.00 by McManimon Scotland and Baumann to serve in the role of General Counsel for this matter is consistent with the fee charged by Cooper Levenson in the Phase I project; and

**WHEREAS,** the fees for the services of Special Tax and Lessor Bond Counsel as well as General 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.

**NOW, THEREFORE, BE IT RESOLVED,** by the Board of Commissioners of the Atlantic County Improvement Authority that the Executive Director is authorized to enter into an agreement with McManimon, Scotland and Baumann, LLC to serve as Special Tax and Lessor Counsel for a fee of \$230.00 per hour for attorney's and \$150.00 per hour for legal assistants and as General Counsel for a fee not to exceed \$5,000 for the Stockton University Atlantic City Campus Phase II Redevelopment Project.

  
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Roy M. Foster, Chairman

  
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Edwin G. Blake, Secretary

**ADOPTED:** January 14<sup>th</sup>, 2021

**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 14<sup>th</sup> day of January, 2021.

\_\_\_\_\_

**RESOLUTION OF THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY  
APPOINTING NW FINANCIAL TO SERVE AS FINANCIAL ADVISOR FOR THE  
STOCKTON UNIVERSITY ATLANTIC CITY PHASE II PROJECT**

**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**, County Administration and the Atlantic County Board of Commissioners have expressed the desire to expand the activities of the Authority to assume the leadership role in the Economic Development and Redevelopment of the County pursuant to the Purposes of Improvement Authorities (NJSA 40:37A-54) and the Powers of Improvement Authorities (N.J.S.A. 40:37-A-54(1); and

**WHEREAS**, a critical element in the implementation of the Plan is to make Authority financing and the issuance of Public Debt available to assist in the advancement projects and activities that will help us to meet our economic development and redevelopment goals, and

**WHEREAS**; County Administration and the Atlantic County Board of Commissioners have expressed the desire to facilitate the Stockton University Atlantic City Campus Redevelopment Project as identified in the aforementioned Action Plan and utilize the financing powers of the Authority for that purpose through the issuance of certain debt instruments; and

**WHEREAS**, on September 30<sup>th</sup> 2016 the Authority closed on bonds issued to finance Stockton University's Atlantic City Campus Phase I consisting of certain classroom and residential buildings; and

**WHEREAS**, Stockton University is undertaking the development of the Stockton University Atlantic City Campus Phase II Project (the "Project") consisting of a new residential building and has requested that the Authority provide financing for this project; and

**WHEREAS**, the debt issued for this Project by the Authority as a conduit issue will have no recourse to the Authority and will not require a guaranty by Atlantic County; and

**WHEREAS**, it is necessary for the Authority to appoint a Financial Advisor to analyze the feasibility of the proposed Project, assist in structuring the financing package and provide advice regarding the debt issue and their impact on the Authority related to this transaction;

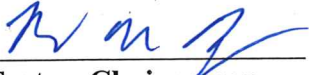
**WHEREAS**, since NW Financial provided the required Financial Advisory services to the Authority for the Phase I project, they offer certain advantages based on their first-hand experience and knowledge with the project and the other financing pieces included in this transaction; and

**WHEREAS**; NW Financial has proposed to provide such service in a not-to-exceed amount of \$35,000.00 schedule subject to approval of the Local Finance Board; and

**WHEREAS**, the fees or the services of Financial Advisor 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 (l)(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 the Executive Director is authorized to execute an agreement with NW Financial to serve as Financial Advisor for the Stockton University Atlantic City Campus Phase II Redevelopment Project in an amount not to exceed \$35,000.00.



**Roy M. Foster, Chairperson**



**Edwin G. Blake, Secretary**

**ADOPTED: January 14<sup>th</sup>, 2021**

**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 14<sup>th</sup> day of January 2021.