

AMENDING BOND RESOLUTION 19-040: H6/H7 CSO LONG TERM CONTROL PLAN

MOTIONED BY: Soares

SECONDED BY: Velazquez

WHEREAS, The North Hudson Sewerage Authority (the "Authority") is a public body, duly formed under the Sewerage Authorities Law, constituting Chapter 138 of the Pamphlet Laws of 1946, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14A-1 et seq.) and possesses the powers set forth therein;

WHEREAS, the Authority adopted Bond Resolution 19-040, a copy of which is set forth in Appendix A hereto, on April 18, 2019 providing for the H6/H7 CSO LTCP Project as described therein (the "Project"); and

WHEREAS, the Authority has determined to revise the description of the Project and the estimated cost thereof.

NOW THEREFORE, BE IT RESOLVED BY THE AUTHORITY AS FOLLOWS:

Section 1. Bond Resolution 19-040 is hereby amended and restated to read as follows:

“WHEREAS, The North Hudson Sewerage Authority (the "Authority") is a public body, duly formed under the Sewerage Authorities Law, constituting Chapter 138 of the Pamphlet Laws of 1946, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14A-1 et seq.) and possesses the powers set forth therein;

WHEREAS, the Authority has determined to undertake the H6/H7 CSO LTCP Project - Phase I as described in Appendix A hereto (the "Project"); and

WHEREAS, the Authority has determined to finance the Project through the issuance of bonds and/or project notes to the New Jersey Infrastructure Bank (the "I-Bank") and the State of New Jersey (the "State") in order to finance the Project at the lowest possible cost to the Authority.

NOW THEREFORE, BE IT RESOLVED BY THE AUTHORITY AS FOLLOWS:

Section 1. The Authority hereby determines to undertake the Project as described in Appendix A hereto. The total estimated cost of the Project is \$24,600,000. The Authority hereby determines to issue bonds in an amount not exceeding \$24,600,000 to finance the Project in accordance with the Sewerage Authorities Law, in particular N.J.S.A. 40:14A-10.

Section 2. The Authority hereby determines that the bonds for the Project will be sold to the I-Bank and the State in accordance with the procedures established for the sale of bonds to the I-Bank and the State.

Section 3. In anticipation of the issuance of bonds, the Authority may issue its project notes from time to time to provide funds for the costs of the Project.

Section 4. The Authority reasonably expects to commence the acquisition and/or construction of the Project, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or project notes hereunder. To the extent such costs are advanced, the Authority further reasonably expects to reimburse such expenditures from the proceeds of the obligations authorized hereunder. This bond resolution is intended to be and hereby is a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 5. The proper officials of the Authority are hereby authorized to take all appropriate actions in furtherance of all matters addressed herein and authorized by this bond resolution.

Section 6. A copy of this bond resolution shall be filed and published in accordance with the provisions of N.J.S.A. 40:14A-14.

Section 7. Bonds and project notes heretofore and hereafter issued pursuant to this bond resolution to the State shall be subordinate to all bonds and project notes heretofore and hereafter issued to the I-Bank.

Section 8. This resolution shall take effect immediately.

Appendix A

THE NORTH HUDSON SEWERAGE AUTHORITY

H6/H7 CSO LTCP Project - Phase I

This project consists of the construction of various facilities on the proposed Northwest Resiliency Park Site in the City of Hoboken, to create a functioning sewer system, including a stormwater pumping station wetwell structure; a two-story electrical and mechanical controls building; vortex grit separators; stormwater collection piping with a gravity sewer and a discharge force main to the limits of the Northwest Resiliency Park Site; and all work and materials necessary therefor or incidental thereto.

This project also consists of the construction of a high-level stormwater collection system beneath 13th Street, between Monroe Street and Adams Street, in the City of Hoboken; the construction of the 30-inch outfall from the limits of the proposed Northwest Resiliency Park Site to Adams Street; and including all work and materials necessary therefor or incidental thereto.

The estimated cost of this project is: \$24,600,000”

Section 2. This resolution shall take effect immediately.

Appendix A

BOND RESOLUTION 19-040

BOND RESOLUTION TO FINANCE THE H6/H7 CSO LTCP PROJECT - PHASE I;

MOTIONED BY: Marotta
SECONDED BY: Friedrich

WHEREAS, The North Hudson Sewerage Authority (the "Authority") is a public body, duly formed under the Sewerage Authorities Law, constituting Chapter 138 of the Pamphlet Laws of 1946, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14A-1 et seq.) and possesses the powers set forth therein;

WHEREAS, the Authority has determined to undertake the H6/H7 CSO LTCP Project - Phase I as described in Appendix A hereto (the "Project"); and

WHEREAS, the Authority has determined to finance the Project through the issuance of bonds and/or project notes to the New Jersey Infrastructure Bank (the "I-Bank") and the State of New Jersey (the "State") in order to finance the Project at the lowest possible cost to the Authority.

NOW THEREFORE, BE IT RESOLVED BY THE AUTHORITY AS FOLLOWS:

Section 1. The Authority hereby determines to undertake the Project as described in Appendix A hereto. The total estimated cost of the Project is \$21,200,000. The Authority hereby determines to issue bonds in an amount not exceeding \$21,200,000 to finance the Project in accordance with the Sewerage Authorities Law, in particular N.J.S.A. 40:14A-10.

Section 2. The Authority hereby determines that the bonds for the Project will be sold to the I-Bank and the State in accordance with the procedures established for the sale of bonds to the I-Bank and the State.

Section 3. In anticipation of the issuance of bonds, the Authority may issue its project notes from time to time to provide funds for the costs of the Project.

Section 4. The Authority reasonably expects to commence the acquisition and/or construction of the Project, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or project notes hereunder. To the extent such costs are advanced, the Authority further reasonably expects to reimburse such expenditures from the proceeds of the obligations authorized hereunder. This bond resolution is intended to be and hereby is a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 5. The proper officials of the Authority are hereby authorized to take all appropriate actions in furtherance of all matters addressed herein and authorized by this bond resolution.

Section 6. A copy of this bond resolution shall be filed and published in accordance with the provisions of N.J.S.A. 40:14A-14.

Section 7. Bonds and project notes heretofore and hereafter issued pursuant to this bond resolution to the State shall be subordinate to all bonds and project notes heretofore and hereafter issued to the I-Bank.

Section 8. This resolution shall take effect immediately.

DATED: APRIL 18, 2019

RECORD OF COMMISSIONERS' VOTE

	YES	NO	ABSENT
Commissioner Soares	X		
Commissioner Kappock	X		
Commissioner Marotta	X		
Commissioner Gardiner	X		
Commissioner Friedrich	X		
Commissioner Sanchez	X		
Commissioner Velazquez	X		
Commissioner Roque	X		
Commissioner White	X		

THIS IS TO CERTIFY THAT THIS RESOLUTION WAS DULY ADOPTED BY
THE NORTH HUDSON BOARD OF COMMISSIONERS ON APRIL 18, 2019

Erica White

SECRETARY

Appendix A

THE NORTH HUDSON SEWERAGE AUTHORITY

H6/H7 CSO LTCP Project - Phase I

This project consists of the construction of various facilities on the proposed Northwest Resiliency Park Site in the City of Hoboken, to create a functioning sewer system, including a stormwater pumping station wetwell structure; a two-story electrical and mechanical controls building; vortex grit separators; stormwater collection piping with a gravity sewer and a discharge force main to the limits of the Northwest Resiliency Park Site; and all work and materials necessary therefor or incidental thereto.

The estimated cost of this project is: \$21,200,000

PUBLIC NOTICE

PUBLIC NOTICE is hereby given that a resolution entitled "BOND RESOLUTION DETERMINING TO UNDERTAKE THE H6/H7 CSO LTCP PROJECT - PHASE I; THE ESTIMATED COST THEREOF; AND TO ISSUE BONDS AND PROJECT NOTES TO FINANCE THE COST THEREOF" was adopted by The North Hudson Sewerage Authority on April 18, 2019; that copies of such resolution have been filed with and are available for public inspection in the office of the Authority and in the offices of the Clerks of the City of Union City, the City of Hoboken, the Township of Weehawken and the Town of West New York, New Jersey; and that any action or proceedings of any kind or nature in any court questioning the validity or the proper authorization of the bonds authorized by such resolution or the validity of any covenants, agreements or contracts provided for by this resolution must be commenced within 20 days after the first publication of this Notice.

THIS NOTICE is published pursuant to the Sewerage Authorities Law, constituting Chapter 138 of the Pamphlet Laws of 1946, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14A-1 et seq.)

Published by the Order of The North Hudson Sewerage Authority.

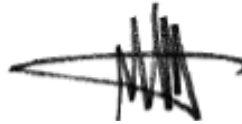
Richard J. Wolff, Ph.D., Executive Director

DATED: AUGUST 20, 2020

RECORD OF COMMISSIONERS' VOTE

	YES	NO	ABSENT
Commissioner Soares	x		
Commissioner Kappock	x		
Commissioner Marotta	x		
Commissioner Gardiner	x		
Commissioner Friedrich	x		
Commissioner Sanchez	x		
Commissioner Velazquez	x		
Commissioner Roque			x
Commissioner White	x		

THIS IS TO CERTIFY THAT THIS RESOLUTION WAS DULY ADOPTED BY THE NORTH HUDSON BOARD OF COMMISSIONERS ON AUGUST 20, 2020.



SECRETARY

PUBLIC NOTICE

PUBLIC NOTICE is hereby given that a resolution entitled “AMENDING BOND RESOLUTION 19-040: H6/H7 CSO LONG TERM CONTROL PLAN” was adopted by The North Hudson Sewerage Authority on August 20, 2020; that copies of such resolution have been filed with and are available for public inspection in the office of the Authority and in the offices of the Clerks of the City of Union City, the City of Hoboken, the Township of Weehawken and the Town of West New York, New Jersey; and that any action or proceedings of any kind or nature in any court questioning the validity or the proper authorization of the bonds authorized by such resolution or the validity of any covenants, agreements or contracts provided for by this resolution must be commenced within 20 days after the first publication of this Notice.

THIS NOTICE is published pursuant to the Sewerage Authorities Law, constituting Chapter 138 of the Pamphlet Laws of 1946, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14A-1 et seq.)

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Richard J. Wolff, Ph.D., Executive Director