

BOND RESOLUTION DETERMINING TO UNDERTAKE THE BOULEVARD EAST COMBINED SEWER IMPROVEMENTS PROJECT; THE ESTIMATED COST THEREOF; AND TO ISSUE BONDS AND PROJECT NOTES TO FINANCE THE COST THEREOF

MOTIONED BY: MAROTTA

SECONDED BY: KAPPOCK

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 Boulevard East Combined Sewer Improvements Project 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 \$13,000,000. The Authority hereby determines to issue bonds in an amount not exceeding \$13,000,000 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.

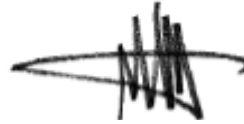
Section 8. This resolution shall take effect immediately.

DATED: MAY 20, 2021

RECORD OF COMMISSIONERS' VOTE

	YES	NO	ABSENT
Commissioner Soares	x		
Commissioner Kappock	x		
Commissioner Marotta	x		
Commissioner Gardiner	x		
Commissioner Friedrich	x		
Commissioner Guzman	x		
Commissioner Velazquez	x		
Commissioner Barrera	x		
Commissioner White	x		

THIS IS TO CERTIFY THAT THIS RESOLUTION WAS DULY ADOPTED BY THE NORTH HUDSON BOARD OF COMMISSIONERS ON MAY 20, 2021.



SECRETARY

Appendix A

THE NORTH HUDSON SEWERAGE AUTHORITY

Boulevard East Combined Sewer Improvements Project (S340952-39)

This project consists of the planning, design and construction of drainage and collection system improvements along Hamilton Avenue, Boulevard East, Highwood Avenue, and Hudson Place in the Township of Weehawken as further set forth below, including all work and materials necessary therefor or incidental thereto.

The combined sewer improvements will be on Hamilton Avenue, between King Avenue and Boulevard East, and include the replacement of the existing 18-inch diameter combined sewer pipe network with new 30-inch diameter pipe. On Boulevard East, downstream of Hamilton Avenue, 700 linear feet of the of the existing 24-inch diameter combined sewer pipe will be replaced with a new 42-inch diameter pipe. Additionally, 275 linear feet of 15-inch diameter storm sewer pipe shall also be constructed on Hamilton Avenue and connect to an existing downstream storm inlet.

A new high-level storm water collection system will be constructed on Highwood Avenue, between Highwood Terrace and El Dorado Place, which will collect and route storm flow to a new 17 million gallon per day (MGD) wet weather pumping station and into the NHSA combined sewer system within Boulevard East via 710 linear feet of 24-inch diameter force main piping. The existing combined sewer within Hudson Place will also be reconstructed and reconnected to the NHSA combined sewer system.

The estimated cost of this project is: \$13,000,000