

**BOND RESOLUTION DETERMINING TO UNDERTAKE THE H6/H7 CSO LTCP  
PROJECT - PHASE III; THE ESTIMATED COST THEREOF; AND TO ISSUE BONDS  
AND PROJECT NOTES TO FINANCE THE COST THEREOF**

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**MOTIONED BY:** Friedrich

**SECONDED BY:** Guzman

**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 III 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 \$53,500,000. The Authority hereby determines to issue bonds in an amount not exceeding \$53,500,000 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.

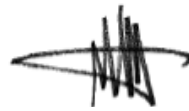
Section 8. This resolution shall take effect immediately.

**DATED: AUGUST 17, 2023**

**RECORD OF COMMISSIONERS' VOTE**

	<b>YES</b>	<b>NO</b>	<b>ABSENT</b>
Commissioner Kappock	x		
Commissioner Marotta	x		
Commissioner Gardiner	x		
Commissioner Friedrich	x		
Commissioner Guzman	x		
Commissioner Velazquez			x
Commissioner Barrera			x
Commissioner Zuconi	x		
Commissioner Assadourian	x		

**THIS IS TO CERTIFY THAT THIS RESOLUTION WAS DULY ADOPTED BY THE NORTH HUDSON BOARD OF COMMISSIONERS ON AUGUST 17, 2023.**




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**SECRETARY**

## Appendix A

### **THE NORTH HUDSON SEWERAGE AUTHORITY**

#### **H6/H7 CSO LTCP Project - Phase III (S340952-42)**

The project consists of the planning, design and construction of the H6/H7 CSO LTCP Project - Phase III, including the installation of approximately 11,500 linear feet of a high-level storm sewer system in the H6/H7 drainage basin (the “Storm Sewer System”) and all work and materials necessary therefor or incidental thereto. The project site spans across northwest Hoboken, from Madison Street to Willow Avenue west-to-east, and from 13th Street to 16th Street south-to-north. The Storm Sewer System consists of approximately 11,500 linear feet of pile supported pipe ranging from 12 to 48 inches in diameter, inlets, manholes and ancillary connections, and will connect to storm sewers on 13th Street that are being constructed during Phase II of the H6/H7 Project and discharge to the storage tank constructed during Phase I of the H6/H7 Project.

The estimated cost of this project is: \$53,500,000

## **PUBLIC NOTICE**

PUBLIC NOTICE is hereby given that a resolution entitled “BOND RESOLUTION DETERMINING TO UNDERTAKE THE H6/H7 CSO LTCP PROJECT - PHASE III; 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 August 17, 2023; 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