

BURLINGTON COUNTY BRIDGE COMMISSION
MEETING MINUTES
March 17, 2017

Chairman Comegno called the meeting to order. The Compliance Statement was read by the Commission Secretary:

"This meeting is to be conducted in accordance with notice requirements of P.L. 1975, CH. 231. A 'Notice of Meeting' was posted in a public place on November 22, 2016 at the entrance to the Administration Building, Headquarters of this Commission, with copies of such notice being delivered to the Camden *Courier Post* and *Burlington County Times* for publication and posted on the Burlington County Bridge Commission Website."

Commissioners Present: Chairman John B. Comegno II
Vice-Chairman James D. Fattorini
Commissioner Troy E. Singleton

Others Present: John D. Jeffers, Executive Director
Christine J. Nociti, Chief Financial Officer
Kathleen M. Wiseman, Secretary/Office Mgr/Mgr of Records
Anthony T. Drollas Jr., Solicitor
Elizabeth Verna, Chief of Staff
Constance Borman, Human Resources Director
James Fletcher, Director, Projects & Engineering
Stanley Ozalis, Manager, Technical Operations
Phillip Adams, Director, Burlington-Bristol Bridge & Tacony-Palmyra Bridge
Mark Remsa, Director of Economic Development
Ellen Brennan, Health and Benefits Coordinator
Al Ziegler, Director of Maintenance
Michael McCarron, Director of Tolls and Tower Operations
Michelle Chiemiego, Purchasing Agent
Jeffrey Kish, Administrative Assistant/Tolls
Tracy Franecki, Cashier/Administrative Assistant
John Zarsky, Pennoni Engineering
Sascha Harding, Pennoni Engineering
Brian Woods, *Burlington County Times*

Chairman Comegno led the flag salute followed by a moment of silence.

APPROVAL OF THE MINUTES

Commissioner Singleton moved to approve the minutes of February 14, 2017. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

ACCEPTANCE OF ECONOMIC DEVELOPMENT MINUTES

Vice-Chairman Fattorini moved to accept the minutes of the February 2017 Economic Development Meeting. Commissioner Singleton seconded the acceptance. Acceptance passed unanimously.

DISBURSEMENTS LIST

Commissioner Singleton moved to approve disbursements made from February 15, 2017 through March 17, 2017 as included in the list as presented. Vice-Chairman Fattorini seconded the motion. The motion passed with the following abstentions:

Vice-Chairman Fattorini abstained from Voucher Numbers 17-00791 and 17-00017; and Commissioner Singleton abstained from Voucher Numbers 17-00707, 17-00748, 17-00746, 17-00026, 17-00024, 17-00022, 17-00758 and 17-00754.

Chairman Comegno reported on the latest pooled refunding of \$18.9 million will save seven Burlington County towns more than \$1.18 million dollars over the life of the bonds. Towns include Maple Shade, Evesham, Cinnaminson, Bordentown City, Riverside, Delran, and Medford.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Jeffers asked the Commission to consider the following resolutions.

RESOLUTION NO. 2017-19

RESOLUTION AWARDING YEAR TWO OF A CONTRACT FOR CPA ECONOMIC DEVELOPMENT LOAN EVALUATION SERVICES TO CHARLES A. LAMBIASE, CPA.

WHEREAS, the Burlington County Bridge Commission ("Commission") requires the services of a certified public accountant to assist in the evaluation of various loan applications in conjunction with economic development opportunities in Burlington County; and

WHEREAS, proposals were solicited by the Commission for a contract entitled "CPA Economic Development Loan Evaluation Services" for the first year ending April 13, 2017 with options for the periods April 14, 2017 to April 13, 2018 and April 14, 2018 to April 13, 2019 pursuant to N.J.S.A. 40A:11-15(6); and

WHEREAS, a contract for Year One was awarded to Charles A. Lambiase, CPA. ("Charles A. Lambiase") in the amount of Twenty-Five Thousand Dollars (\$25,000.00) with the option to award Years Two and Three of the contract; and

WHEREAS, Commission staff has recommended that the Commission award the contract for Option Year Two (April 14, 2017 through April 13, 2018) to Charles A. Lambiase in the amount of Twenty-Five Thousand Dollars (\$25,000.00), based upon satisfactory performance during the previous year; and

WHEREAS, the Chief Financial Officer of the Commission has determined that sufficient funds are available for payment for said services, as evidenced by the Certificate of Availability of Funds attached hereto and made a part hereof.

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission as follows:

1. The Burlington County Bridge Commission hereby awards Year Two of a contract for CPA Economic Development Loan Evaluation Services as set forth above to Charles A. Lambiase, and the Executive Director and the Secretary of the Commission are hereby authorized to execute a contract with Charles A. Lambiase.

2. The maximum amount of this contract shall not exceed Twenty-Five Thousand Dollars (\$25,000.00), and the contract shall extend from April 14, 2017 to and until April 13, 2018.

3. Notice of adoption of this resolution shall be published in the Burlington County Times, as required by law.

Vice-Chairman Fattorini moved to approve. Commissioner Singleton seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-20

RESOLUTION AUTHORIZING THE EXECUTION OF VARIOUS LEASE AGREEMENTS BETWEEN THE BURLINGTON COUNTY BRIDGE COMMISSION, BANC OF AMERICA PUBLIC CAPITAL CORP AND THE BOARD OF EDUCATION OF THE TOWNSHIP OF BASS RIVER IN CONNECTION WITH THE GREEN ENERGY LEASE BANK.

WHEREAS, the Burlington County Bridge Commission ("Commission") was duly created by Resolution of the Board of Chosen Freeholders of the County of Burlington, New Jersey ("County"), duly adopted on October 22, 1948, and is a public body corporate and politic of the State of New Jersey ("State"), pursuant to the Self-Liquidating Bridges Act, of the State of New Jersey and the acts amendatory thereof and supplemental thereto ("Act"); and

WHEREAS, the Commission established the Green Energy Lease Bank to encourage local governments to identify and implement cost-effective energy

conservation measures to reduce energy costs and to save taxpayer dollars; and

WHEREAS, pursuant to the Green Energy Lease Bank Program, the Commission has agreed to provide shared services and funding to local governments to support implementation of energy conservation measures, including shared services and interim funding for (a) the preparation of Local Government Energy Audits in accordance with the New Jersey Board of Public Utilities Local Government Energy Audit Program, (b) the preparation of Energy Savings Plans in accordance with N.J.S.A. 40A:11-4.6, and (c) engineering, design and construction management services for installation of Energy Conservation Projects; and

WHEREAS, the Commission also established the Green Energy Lease Bank, with the support of the County, to assist local governments with the financing of the Energy Conservation Projects, using on-demand tax-exempt lease purchase financing; and

WHEREAS, the Board of Education of the Township of Bass River ("School District") located in the County of Burlington, New Jersey determined to participate in the Greenbacks-To-Go-Green Program and has been approved by the Energy Savings Plan to develop an Energy Conservation Project; and

WHEREAS, the School District intends to finance the Energy Conservation Project consisting of the costs of design, engineering, acquisition, construction and installation of certain equipment (collectively, "Energy Conservation Project") through the Green Energy Lease Bank, which Energy Conservation Project shall be leased by the Commission to the School District pursuant to the terms of one or more sublease agreements; and

WHEREAS, under the Green Energy Lease Bank, the Commission, as lessee, will execute a Lease Purchase Agreement ("Master Lease") with Banc of America Public Capital Group, as lessor ("Lessor"), pursuant to which the Lessor will provide lease financing for the Green Energy Lease Bank; and

WHEREAS, under the Green Energy Lease Bank, the Lessor intends to provide funds to acquire the Energy Conservation Project, and to immediately lease the Energy Conservation Project to the Commission, all pursuant to the terms of the Master Lease; and

WHEREAS, simultaneously, the Commission will sublease the Energy Conservation Project to the School District pursuant to the terms of a Sublease Purchase Agreement between the Commission, as sub-lessor, and the School District, as sub-lessee ("Participant Lease"), under which Participant Lease the School District will make rental payments in an amount sufficient to pay the corresponding rental payments applicable to the Energy Conservation Project, plus all administrative expenses allocated to the Participant under the Green Energy Lease Bank; and

WHEREAS, under the Master Lease, the Commission shall make rental payments

to the Lessor solely from amounts received by the School District under the Participant Lease; and

WHEREAS, the Commission now desires to approve the form of the Master Lease and the Participant Lease relating to the Energy Conservation Project, and to authorize the execution and delivery of the Master Lease and Participant Lease by the Commission.

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission as follows:

Section 1. The Master Lease and the Participant Lease (collectively, "Leases"), in the forms presented to the Commission, are hereby approved, and the Chairman, the Executive Director, and the Chief Financial Officer (each an "Authorized Representative") are each hereby authorized to execute and deliver the Leases and the Secretary is hereby authorized to attest to the validity of each signature on the leases, with such additions, deletions or modifications as such Authorized Representative shall approve, and to deliver the same on behalf of the Commission. The execution of each of the Leases by the Authorized Representative shall evidence the Commission's approval of the terms thereof, and no further action therefore shall be required.

Section 2. Any Authorized Representative is hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for the execution and delivery of the Leases and for carrying out the sale, issuance and delivery of the lease obligations, and all related transactions contemplated by this Resolution, including but not limited to the execution and delivery, for and on behalf of the Commission, of any and all instruments, opinions, affidavits, certificates, documents, Internal Revenue Service forms or other papers, and to do and to perform or cause to be done any and all acts as they may deem necessary or appropriate in order to implement the execution and delivery of the Leases and the matters herein.

Section 3. This resolution shall take effect immediately.

RECORDED VOTE

<u>NAME</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
John B. Comegno II	x			
James D. Fattorini	x			
Troy E. Singleton	x			

The foregoing is a true copy of a resolution adopted by the governing body of the Burlington County Bridge Commission on March 17, 2017.

Kathleen M. Wiseman, Secretary

03/17/2017

Date

[SEAL]

Commissioner Singleton moved to approve. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-21

RESOLUTION AWARDING A CONTRACT TO PARSONS BRINCKERHOFF, INC. FOR TRANSPORTATION AND CIRCULATION PLANNING STUDY FOR THE RIVER ROUTE CORRIDOR (FORMERLY ROUTE 130/DELAWARE RIVER CORRIDOR).

WHEREAS, the Burlington County Bridge Commission ("Commission") has determined that it requires the services of a qualified firm capable of performing professional services to perform a transportation and circulation planning study of the River Route Corridor (formerly Route 130/Delaware River Corridor) in the County of Burlington, New Jersey; and

WHEREAS, upon receipt and review of the proposal submitted by Parsons Brinckerhoff, Inc. ("Parsons"), it was determined that the proposal provided acceptable and appropriate contract terms and conditions for the Commission; and

WHEREAS, this contract is being awarded through a fair and open process, pursuant to N.J.S.A. 19:44A-20.4 et seq.; and

WHEREAS, the maximum amount of this contract shall be One Hundred Seventy-Five Thousand Dollars (\$175,000.00), and sufficient funds are available for payment for those services as evidenced by the Certificate of Availability of Funds, attached hereto; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the Resolution authorizing the award of contracts for such services and the contract itself must be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission as follows:

1. The Commission hereby awards a contract for professional services to perform a transportation and circulation planning study of the River Route Corridor (formerly Route 130/Delaware River Corridor) in the County of Burlington, New Jersey as set forth above

to Parsons, and the Executive Director and the Secretary of the Commission are hereby authorized to execute an agreement with Parsons.

2. This contract is awarded through a fair and open process, pursuant to N.J.S.A. 19:44A-20.4 et seq.

3. The amount of this contract shall not exceed One Hundred Seventy-Five Thousand Dollars (\$175,000.00), and the contract shall extend until completion of the study.

Vice-Chairman Fattorini moved to approve. Commissioner Singleton seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-22

RESOLUTION AWARDING A CONTRACT TO TAYLOR WISEMAN & TAYLOR FOR THE STUDY OF CONGESTION PROBLEMS AND PREPARATON OF CONCEPTUAL DESIGN PLAN FOR THE U.S. ROUTE 130/BRIDGEBORO RD/CREEK RD INTERSECTION IN THE TOWNSHIPS OF DELANCO, EDGEWATER PARK AND WILLINGBORO, BURLINGTON COUNTY, NEW JERSEY.

WHEREAS, the Burlington County Bridge Commission ("Commission") has determined that it requires the services of a qualified firm capable of performing professional services to perform a study of congestion problems and preparation of conceptual design plan for the U.S. Route 130/Bridgeboro Rd/Creek Rd intersection located in the townships of Delanco, Edgewater Park and Willingboro in the County of Burlington, New Jersey; and

WHEREAS, upon receipt and review of the proposal submitted by Taylor Wiseman & Taylor ("Taylor Wiseman"), it was determined that the proposal provided acceptable and appropriate contract terms and conditions for the Commission; and

WHEREAS, this contract is being awarded through a fair and open process, pursuant to N.J.S.A. 19:44A-20.4 et seq.; and

WHEREAS, the maximum amount of this contract shall be One Hundred Ten Thousand Dollars (\$110,000.00), and sufficient funds are available for payment for those services as evidenced by the Certificate of Availability of Funds, attached hereto; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the Resolution authorizing the award of contracts for such services and the contract itself must be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission as follows:

1. The Commission hereby awards a contract for professional services to perform a study of congestion problems and preparation of conceptual design plan for the U.S. Route 130/Bridgeboro Rd/Creek Rd intersection as set forth above to Taylor Wiseman, and the Executive Director and the Secretary of the Commission are hereby authorized to execute an agreement with Taylor Wiseman.

2. This contract is awarded through a fair and open process, pursuant to N.J.S.A. 19:44A-20.4 et seq.

3. The amount of this contract shall not exceed One Hundred Ten Thousand Dollars (\$110,000.00), and the contract shall extend until completion of the study.

Commissioner Singleton moved to approve. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-23

SUPPLEMENTAL RESOLUTION OF THE BURLINGTON COUNTY BRIDGE COMMISSION SUPPLEMENTING THE COMMISSION'S RESOLUTION ENTITLED "RESOLUTION OF THE BURLINGTON COUNTY BRIDGE COMMISSION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION LEASE REVENUE BONDS (GOVERNMENTAL LEASING PROGRAM), SERIES 2013, CONSISTING OF COUNTY GUARANTEED LEASE REVENUE REFUNDING BONDS AND LEASE REVENUE BONDS OR NOTES", DULY ADOPTED ON JUNE 18, 2013, AS AMENDED AND RESTATED ON MAY 13, 2014, AND AS SUPPLEMENTED ON OCTOBER 14, 2015 AND AS SUPPLEMENTED ON MARCH 15, 2016.

WHEREAS, the Burlington County Bridge Commission ("Commission") has been duly created by resolution of the Board of Chosen Freeholders of the County of Burlington, New Jersey ("County"), duly adopted October 22, 1948, as a public body corporate and politic of the State of New Jersey ("State") pursuant to and in accordance with the Self-Liquidating Bridges Act, constituting Chapter 17 of the Pamphlet Laws of 1934 of the State, and the acts amendatory thereof and supplemental thereto ("Act"); and

WHEREAS, the Commission is authorized by the Act to provide within the County public facilities for use by the State, the County or any municipality in the County, or any subdivisions, departments, agencies or instrumentalities of any of the foregoing for any of their respective governmental purposes; and

WHEREAS, the Commission adopted a resolution entitled, "Resolution Of The Burlington County Bridge Commission Authorizing The Issuance Of General Obligation Lease Revenue Bonds (Governmental Leasing Program), Series 2013, Consisting Of County Guaranteed Lease Revenue Refunding Bonds And Lease Revenue Bonds Or Notes", duly adopted on June 18, 2013, as amended and restated on May 13, 2014 (collectively "Resolution"), to authorize the issuance of not-to-exceed \$60,000,000 in Lease Revenue Notes to finance on behalf of the County, the County's 2012 Capital Plan ("2012 Capital Project"); and

WHEREAS, on November 19, 2013, in accordance with the Resolution, the Commission issued \$30,000,000 aggregate principal amount of its Lease Revenue Notes (Governmental Leasing Program), Series 2013 ("Series 2013 Notes"), for the purpose of financing the initial costs of the 2012 Capital Project; and

WHEREAS, on May 5, 2015, in accordance with the Act and the Bond Resolution, the Commission issued \$29,950,000 aggregate principal amount of its Lease Revenue Notes (Governmental Leasing Program), Series 2015 ("Series 2015 Notes"), for the purpose of financing the initial costs of the 2015 Capital Program; and

WHEREAS, in connection with the issuance of the Series 2013 Notes, the Commission and the County executed an Improvement Lease Agreement dated as of November 19, 2013 ("Improvement Lease" and an Equipment Lease Agreement dated as of November 19, 2013 ("Equipment Lease" and together with the Improvement Lease "Leases"), each to finance a portion of the 2012 Capital Project, pursuant to which Leases the County agreed to make Rental Payments to the Commission to pay the principal of and interest on the Lease Revenue Notes, including the Series 2013 Notes; and

WHEREAS, on November 18, 2014, in accordance with the Resolution, the Commission issued \$60,000,000 aggregate principal amount of its Lease Revenue Notes (Governmental Leasing Program), Series 2014 ("Series 2014 Notes"), for the purpose of (i) refinancing the Series 2013 Notes and (ii) financing additional costs of the 2012 Capital Program and the costs of issuance relating to the Series 2014 Notes; and

WHEREAS, to fully secure the Series 2014 Notes, on November 18, 2014, the Commission and the County executed a First Amendment to each of the Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2014 Notes; and

WHEREAS, the Series 2014 Notes matured on November 18, 2015; and

WHEREAS, on November 17, 2015, in accordance with the Resolution, the Commission issued \$54,905,000 aggregate principal amount of its Lease Revenue Notes (Governmental Leasing Program), Series 2015B-1 ("Series 2015B-1 Notes"), for the purpose of (i) refinancing a \$55,000,000 portion of the Series 2014 Notes, together with

\$5,000,000 paid by the County and (ii) the costs of issuance relating to the Series 2015B-1 Notes; and

WHEREAS, to fully secure the Series 2015B-1 Notes, on November 17, 2015, the Commission and the County executed a Second Amendment to each of the Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2015B-1 Notes; and

WHEREAS, the Series 2015B-1 Notes matured on May 17, 2016; and

WHEREAS, on April 27, 2016, the Commission issued its \$24,905,000 Lease Revenue Notes ("Series 2016A Notes") to temporarily refinance a \$25,000,000 portion of the Series 2015B-1 Notes and at the same time to issue its \$27,660,000 in Lease Revenue Bonds ("Series 2016 Bonds") to permanently finance the remaining outstanding portion of the 2015B-1 notes; and

WHEREAS, to fully secure the Series 2016A Notes, on April 27, 2016, the Commission and the County executed a Fourth Amendment to each of the Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2016A Notes; and

WHEREAS, the Series 2016A Notes mature on April 26, 2017; and

WHEREAS, the Resolution, as amended and supplemented by the 2015 Supplemental Resolution, authorized the Commission to issue Lease Revenue Bonds or Notes and the County has requested that the Commission issue Lease Revenue Notes to (i) temporarily refinance the \$24,905,000 portion of the Series 2016A Notes and (ii) the costs of issuance relating to the Series 2017A Notes (as hereinafter defined); and

WHEREAS, the commission has determined pursuant to the terms and conditions set forth in the Resolution, as amended and supplemented by the 2015 Supplemental Resolution and this 2017A Note Supplemental Resolution, to issue a series of Lease Revenue Notes in the principal amount not-to-exceed \$25,000,000 ("Series 2017A Notes") which will be used to temporarily refinance a \$24,905,000 portion of the Series 2016A Notes; and

WHEREAS, the Commission desires to authorize a Fifth Amendment to the Leases to provide for the payments of Rentals by the County in connection with the issuance of the series 2017A Notes; and

WHEREAS, payment of the principal of and interest on the Series 2017A Notes will be payable from Rental Payments to be made by the County under the terms of the Leases, as further amended by the Fifth Amendments to the Leases.

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge

Commission as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 101. Short Title. This supplemental resolution may hereinafter be cited by the Commission, and is hereinafter sometimes referred to, as "2017A Note Supplemental Resolution".

Section 102. Authorization for 2017A Note Supplemental Resolution. This 2017A Note Supplemental Resolution further supplements the Resolution, as amended and supplemented by the 2015 Supplemental Resolution, and is authorized by, and is adopted pursuant to, the provisions of the Act and Sections 1101 of the Resolution.

Section 103. Certain Definitions. Capitalized terms used but not specifically defined herein and in the recitals hereto shall, unless the context clearly requires otherwise, have the meanings that are ascribed to such terms in the Resolution.

ARTICLE II

AUTHORIZATION OF SERIES 2017A Notes

Section 201. Authorization of Series 2017A Notes. Pursuant to and in accordance with the provisions of Section 201 of the Resolution, the Commission hereby authorizes the issuance of a series of Lease Revenue Notes, in an aggregate principal amount not-to-exceed \$25,000,000, in order to pay: (i) the costs of refinancing a \$24,905,000,000 portion of the Series 2016A Notes and (ii) paying the costs of issuance relating to the Series 2017A Notes. The Series 2017A Notes shall be designated "Lease Revenue Notes (Governmental Leasing Program), Series 2017A."

Section 202. Terms of Series 2017A Notes. (a) The Series 2017A Notes shall be dated their date of issuance, shall mature and shall bear interest at such rate of interest per annum as shall be determined by the Series Certificate delivered prior to the authentication and delivery upon original issuance of the Series 2017A Notes. The Series Certificate may contain such other terms and provisions with respect to the Series 2017A Notes that are not established by the terms of the Resolution or by the terms hereof and that are not inconsistent with the provisions thereof and hereof.

(b) The Series 2017A Notes shall be issued in fully registered form in the par amount of the Series 2017A Notes. Unless the Commission shall otherwise direct the Registrar, the Series 2017A Notes shall be lettered and numbered R-1 and/or such other letter or letters as determined by the Trustee prefixed to the number. Subject to the provisions of this 2017A Note Supplemental Resolution, the form of the Series 2017A

Notes and the Trustee's certificate of authentication shall be substantially in the form set forth in Sections 1401 and 1402 of the Resolution.

(c) The Series 2017A Notes shall be dated, and shall bear interest from the dated date thereof as shall be established in the Series Certificate, except as otherwise provided in Section 301 of the Resolution. The Series 2017A Notes shall mature on the date and in the Principal Amount, and shall bear interest payable on the Note Payment Date at the rate per annum set forth in the Series Certificate relating thereto.

Section 203. Application of Proceeds of Series 2017A Notes. The proceeds from the sale of the Series 2017A Notes shall be applied by the Trustee, upon receipt, in the manner set forth in Section 201 hereof and as may be further set forth in the Series Certificate.

Section 204. Sale of Series 2017A Notes. (a) Pursuant to and in accordance with the terms of the Resolution, as further amended and supplemented by the 2015 Supplemental Resolution, the Commission hereby determines that the Authorized Commission Representatives are authorized to sell and to award the Series 2017A Notes on behalf of the Commission to the purchaser thereof, including the power to determine, among other things, (a) the amount of the Series 2017A Notes to be issued, in an amount not-to-exceed the amount of the Series 2017A Notes that are authorized to be issued pursuant to the terms of Section 201 hereof, (b) the time and manner of sale of the Series 2017A Notes, (c) the maturity date of the Series 2017A Notes (subject to the limitations contained below and in Section 202 hereof) and the provisions pertaining to redemption, if any, of the Series 2017A Notes, (d) the rate of interest for the Series 2017A Notes, and (e) such other terms and conditions as may be necessary or related to the sale of the Series 2017A Notes, and the Authorized Commission Representatives are hereby authorized to determine the details of and execute a contract of purchase or other similar document, if any, in connection with the sale of the Series 2017A Notes (the "Purchase Contract"). The Authorized Commission Representatives are hereby authorized to award the Series 2017A Notes to the purchaser or purchasers thereof. Such award shall be evidenced by the execution of a Purchase Contract and a Series Certificate.

(b) The Purchase Contract, if any, and the Series Certificate shall determine the terms and conditions relating to the sale of the Series 2017A Notes, including the maturity date for the Series 2017A Notes, the rate of interest to be borne by the Series 2017A Notes and the Underwriter's discount, if any, that is payable to the Underwriter in connection with the sale of the Series 2017A Notes; provided, however, that without the further authorization of the Commission, the final maturity date for the Series 2017A Notes shall be not later than one year from the Date of Issue, the rate of interest (or the net interest rate in the event that the Series 2017A Notes are issued as fixed interest rate obligations) or the initial rate of interest (in the event the Series 2017A Notes bear interest at a variable rate of interest), as the case may be, to be borne by the Series 2017A Notes shall not exceed four percent (4.00%) per annum, and the Underwriter's discount for the Series 2017A Notes shall not exceed \$2.50 per \$1,000 principal amount of the Series 2017A

Notes. The Purchase Contract and the Series Certificate shall contain such other terms and conditions as shall be deemed necessary in connection with the sale of the Series 2017A Notes.

(c) Any Authorized Commission Representative is also authorized to accept terms and conditions relating to the Series 2017A Notes required as a condition to the issuance thereof and to make such necessary changes in this 2017A Note Supplemental Resolution to reflect such terms and conditions as such Authorized Commission Representative deems necessary and appropriate with the advice of Bond Counsel and to set forth such provisions in the Series Certificate.

(d) The sale and award of the Series 2017A Notes by the Authorized Commission Representatives shall be evidenced by the execution of the Purchase Contract and the Series Certificate as of the date of the sale and award of the Series 2017A Notes, and the Series Certificate shall be presented to the members of the Commission at the next regular meeting of the Commission following such sale and award as evidence of the terms and details of the sale of the Series 2017A Notes.

(e) The Commission's Bond Counsel and Financial Advisor and the Underwriter are hereby authorized to prepare and distribute a Preliminary Official Statement on behalf of the Commission in connection with the sale of the Series 2017A Notes. The form and content of such Preliminary Official Statement shall, prior to the distribution thereof, be approved by the Commission, or by any Authorized Commission Representative, as the case may be, acting on behalf of the Commission. Subsequent to obtaining such approval, the Preliminary Official Statement may be revised, if necessary, and may contain additional terms and information relating to the sale of the Series 2017A Notes, the Series 2016B Notes and the Series 2016 Bonds; provided, however, that the form and content of such revised Preliminary Official Statement shall have been previously approved by the Commission, or by any Authorized Commission Representative, as the case may be, acting on behalf of the Commission, prior to the distribution thereof.

(f) The Chairman or the Vice Chairman of the Commission is each hereby authorized to execute the final Official Statement and such officers, including the Chairman or the Vice Chairman, the Executive Director, the Secretary, the Treasurer and any other Authorized Commission Representative, shall execute any closing documents which are required to be executed in connection with the delivery of the Series 2017A Notes. Any actions which are not determined by this 2017A Note Supplemental Resolution or any other resolution of the Commission duly adopted prior to the authentication and delivery of the Series 2017A Notes shall be determined by an Authorized Commission Representative.

(g) The Chairman, Vice Chairman, Secretary and any other Authorized Commission Representative, be, and each of them hereby is, authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be

done any and all acts and things necessary or proper for carrying out the transactions contemplated by this 2017A Note Supplemental Resolution, the Leases (as further amended by the Fifth Amendments to the Leases), the Preliminary Official Statement, the Official Statement and the Purchase Contract and for the authorization, sale and issuance of the Series 2017A Notes. The execution by such Officers of any such documents with such changes, insertions or omissions as shall be approved by the Commission's Chairman or Vice Chairman in consultation with the Commission's Bond Counsel shall be conclusive evidence of the approval of such changes, insertions or omissions and no further ratification or other actions by the Commission members shall be required with respect thereto.

Section 205. Amendments to Leases. (a) The Fifth Amendment to Improvement Lease, substantially in the form set forth on the draft on file with the Commission's Executive Director and General Counsel, together with such changes as may be required for such amendment to be effective in the opinion of General Counsel, is hereby approved. An Authorized Commission Representative is hereby authorized to execute the same on behalf of the Commission and the Secretary is hereby directed to seal and attest this document. Upon due execution by the Commission and the County, Exhibit A and Exhibit B of the Improvement Lease Agreement are hereby deleted in their entirety and replaced by Exhibit A and Exhibit B attached to the Fifth Amendment to Improvement Lease, and all references in the Improvement Lease Agreement to Exhibit A or Exhibit B shall be references to Exhibit A or Exhibit B, respectively, attached to the Fifth Amendment to Improvement Lease.

(b) The Fifth Amendment to Equipment Lease, substantially in the form set forth on the draft on file with the Commission's Executive Director and General Counsel, together with such changes as may be required for such amendment to be effective in the opinion of General Counsel, is hereby approved. An Authorized Commission Representative is hereby authorized to execute the same on behalf of the Commission and the Secretary is hereby directed to seal and attest this document. Upon due execution by the Commission and the County, Exhibit A of the Equipment Lease Agreement is hereby deleted in its entirety and replaced by Exhibit A attached to the Fifth Amendment to Equipment Lease, and all references in the Equipment Lease Agreement to Exhibit A shall be references to Exhibit A attached to the Fifth Amendment to Equipment Lease.

ARTICLE III

MISCELLANEOUS

Section 301. Supplemental Resolutions; Amendment of 2017A Note Supplemental Resolution. At any time or from time to time, a Supplemental Resolution of the Commission may be adopted for the purpose of further supplementing or amending the Resolution or amending or supplementing this 2017A Note Supplemental Resolution,

in each case upon the terms and conditions set forth in Article XI of the Resolution. Notwithstanding the foregoing, the authorization of the issuance and sale of any of the Series 2017A Notes may be modified or rescinded at any time prior to the issuance or sale thereof by resolution duly adopted by the Commission.

Section 302. Severability of Invalid Provisions. If any one or more of the provisions, covenants or agreements in this 2017A Note Supplemental Resolution on the part of the Commission or any fiduciary to be performed should be contrary to law, then such provision or provisions, covenant or covenants, or agreement or agreements shall be deemed separable from the remaining provisions, covenants and agreements and shall in no way affect the validity of the other provisions of this 2017A Note Supplemental Resolution or of the Series 2017A Notes.

Section 303. Successors and Assigns. Whenever in this 2017A Note Supplemental Resolution the Commission is named or referred to, it shall, and shall be deemed to, include its successors and assigns, whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Commission contained in this 2017A Note Supplemental Resolution shall bind and inure to the benefit of such successors and assigns and of any officer, board, commission, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Commission or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions of this 2017A Note Supplemental Resolution.

Section 304. No Recourse on Series 2017A Notes. No recourse shall be had for the payment of the principal or redemption price of or interest on the Series 2017A Notes or for any claim based thereon or on the Resolution or this 2017A Note Supplemental Resolution against any member, commissioner or other officer of the Commission or any person executing the Series 2017A Notes. The Series 2017A Notes are not and shall not be in any way a debt or liability of the State or of any political subdivision thereof (other than the Commission, to the limited extent set forth in the Resolution and this 2017A Note Supplemental Resolution, and the County, to the extent set forth in the Leases (as further amended by the Fifth Amendments to the Leases)), and do not and shall not create or constitute any indebtedness, liability or obligation of the State or of any political subdivision thereof (other than the Commission, to the limited extent set forth in the Resolution and this 2017A Note Supplemental Resolution, and the County, to the extent set forth in the Leases (as further amended by the Fifth Amendment to the Lease Agreements)), either legal, moral or otherwise. The Commission has no taxing power.

Section 305. Incorporation of Resolution by Reference. All other provisions of the Resolution, as heretofore amended and supplemented, are incorporated by this reference, as if the same were set forth in full herein, and such provisions shall remain in full force and effect.

Section 306. 2017A Note Supplemental Resolution to Constitute a Contract; Governing Law. This 2017A Note Supplemental Resolution shall be deemed to be a contract made under the laws of the State, and for all purposes shall be construed in accordance with the laws of the State.

Section 307. Effective Date. In accordance with the terms of Section 1101 of the Resolution, this 2017A Note Supplemental Resolution shall be fully effective in accordance with its terms upon the filing with the Trustee of a copy of this 2017A Note Supplemental Resolution, certified by an Authorized Commission Representative.

RECORDED VOTE

<u>NAME</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
John B. Comegno II	x			
James D. Fattorini	x			
Troy E. Singleton	x			

The foregoing is a true copy of a resolution adopted by the governing body of the Burlington County Bridge Commission on March 17, 2017.

Kathleen M. Wiseman, Secretary
03/17/2017

Date

[SEAL]

Vice-Chairman Fattorini moved to approve. Commissioner Singleton seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-24

SUPPLEMENTAL RESOLUTION OF THE BURLINGTON COUNTY BRIDGE COMMISSION SUPPLEMENTING THE COMMISSION'S RESOLUTION ENTITLED "RESOLUTION OF THE BURLINGTON COUNTY BRIDGE COMMISSION AUTHORIZING THE ISSUANCE OF LEASE REVENUE BONDS OR NOTES (GOVERNMENTAL LEASING PROGRAM), SERIES 2015", DULY ADOPTED ON MARCH 10, 2015, AS AMENDED AND SUPPLEMENTED ON OCTOBER 14, 2015 AND MARCH 15, 2016.

WHEREAS, the Burlington County Bridge Commission ("Commission") has been duly created by resolution of the Board of Chosen Freeholders of the County of Burlington,

New Jersey ("County"), duly adopted October 22, 1948, as a public body corporate and politic of the State of New Jersey ("State") pursuant to and in accordance with the Self-Liquidating Bridges Act, constituting Chapter 17 of the Pamphlet Laws of 1934 of the State, and the acts amendatory thereof and supplemental thereto ("Act"); and

WHEREAS, the Commission is authorized by the Act to provide within the County public facilities for use by the State, the County or any municipality in the County, or any subdivisions, departments, agencies or instrumentalities of any of the foregoing for any of their respective governmental purposes; and

WHEREAS, the Commission has the authority to issue notes pursuant to a resolution of the Commission entitled "Resolution of the Burlington County Bridge Commission Authorizing the Issuance of Lease Revenue Bonds or Notes (Governmental Leasing Program), Series 2015", duly adopted on March 10, 2015, as the same may be further amended and supplemented including by the 2015 Note Supplemental Resolution (as hereinafter defined) and this 2017B Note Supplemental Resolution (as hereinafter defined) (collectively, "Bond Resolution"); and

WHEREAS, the Bond Resolution authorized the Commission to issue not-to-exceed \$86,000,000 in Lease Revenue Bonds ("Bonds") or Lease Revenue Notes ("Notes") for the purpose of (i) temporarily or permanently financing, as the case may be, a portion of the costs the County's 2013 and 2014 Capital Budgets consisting of the construction of various infrastructure improvements (collectively "Improvements") and acquisition and installation of various items of capital equipment (collectively "Equipment" and together with the Improvements "2015 Capital Program") to be leased by the commission to the County pursuant to (x) an Improvement Lease (as hereinafter defined) and (y) an Equipment Lease (as hereinafter defined) and (ii) paying costs and expenses associated with the issuance of said Bonds or Notes.

WHEREAS, on May 5, 2015, in accordance with the Act and the Bond Resolution, the Commission issued \$29,950,000 aggregate principal amount of its Lease Revenue Notes (Governmental Leasing Program), Series 2015 ("Series 2015 Notes"), for the purpose of financing the initial costs of the 2015 Capital Program; and

WHEREAS, in connection with the issuance of the Series 2015 Notes, the commission and the County executed an Improvement Lease and Agreement, dated May 5, 2015 ("Improvement Lease") and an Equipment Lease and Agreements, dated May 5, 2015 ("Equipment Lease" and together with the Improvement Lease "Leases"), each to finance a portion of the 2015 Capital Program, pursuant to which Leases the County agreed to make Rental Payments to the Commission to pay the principal of and interest on the Lease Revenue Notes, including the Series 2015 Notes; and

WHEREAS, the Series 2015 Notes were scheduled to mature on February 1, 2016; and

WHEREAS, on November 17, 2015, in accordance with the Act and a Supplemental Resolution duly adopted on October 14, 2015 (“2015 Note Supplemental Resolution”), the Commission issued \$39,870,000 aggregate principal amount of its Lease Revenue Notes (Governmental Leasing Program), Series 2015B-2 (“Series 2015B-2 Notes”), for the purpose of currently refunding the Series 2015 Notes; (ii) financing an additional \$10,000,000 of costs of construction and/or acquisition of additional Improvements and Equipment set forth in the 2015 Capital Program; and (iii) paying the costs of issuance relating to the Series 2015B-2 Notes; and

WHEREAS, to fully secure the Series 2015B-2 Notes, the commission and the County executed a First Amendment to each of the Leases, each dated November 17, 2015 (collectively “First Amendments to Leases”), to provide for the payments of Rentals by the County in connection with the issuance of the Series 2015B-2 Notes; and

WHEREAS, the Series 2015B-2 Notes matured on May 17, 2016; and

WHEREAS, on April 27, 2016, the commission issued its \$49,870,000 Lease Revenue Notes (“Series 2016B Notes”) to temporarily refinance a \$39,870,000 portion of the Series 2015B-2 Notes and to finance \$10,000,000 in costs of construction and/or acquisition of additional Improvements and Equipment set forth in the 2015 Capital Program; and

WHEREAS, to fully secure the Series 2016A Notes, on April 27, 2016, the Commission and the County executed a Second Amendment to each of the Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2016A Notes; and

WHEREAS, the Series 2016B Notes mature on April 26, 2017; and

WHEREAS, the County has requested that the Commission issue a series of Lease Revenue Notes to (i) currently refund the Series 2016B Notes; (ii) to finance an additional \$2,500,000 in costs of construction and/or acquisition of additional Improvements and Equipment set forth in the 2015 Capital Program and (iii) pay the costs of issuance relating to the Series 2017B Notes (as hereinafter defined) (the items described in clauses (i), (ii) and (iii) above are hereinafter collectively referred to as the “2017 Project”); and

WHEREAS, the Commission has determined pursuant to the terms and conditions set forth in the Bond Resolution, including this 2017B Note Supplemental Resolution, to issue its Lease Revenue Notes (Governmental Leasing Program), Series 2017B (“Series 2017B Notes”), the proceeds of which are to be used to pay the costs of the 2017 Project; and

WHEREAS, the Commission desires to authorize the execution and delivery of a Third Amendment to each of the Leases to provide for Rental Payments by the county in

an aggregate amount equal to the principal of and interest on the Series 2017B Notes.

WHEREAS, under the Master Lease, the Commission shall make rental payments to the Lessor solely from amounts received by the School District under the Participant Lease; and

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 101. Short Title. This supplemental resolution may hereinafter be cited by the Commission, and is hereinafter sometimes referred to, as "2017B Note Supplemental Resolution."

Section 102. Authorization for 2017B Note Supplemental Resolution. This 2017B Note Supplemental Resolution further supplements the Bond Resolution and is authorized by, and is adopted pursuant to, the provisions of the Act and Sections 1101 of the Bond Resolution.

Section 103. Certain Definitions. Capitalized terms used but not specifically defined herein and in the recitals hereto shall, unless the context clearly requires otherwise, have the meanings that are ascribed to such terms in the Bond Resolution.

ARTICLE II

AUTHORIZATION OF SERIES 2017B NOTES

Section 201. Authorization of Series 2017B Notes. Pursuant to and in accordance with the provisions of Section 201 of the Bond Resolution, the Commission hereby authorizes the issuance of a series of Lease Revenue Notes, in an aggregate principal amount not-to-exceed \$50,200,000, in order to: (i) pay the costs of refinancing (through a current refunding) the Series 2015B-2 Notes; (ii) finance an additional \$10,000,000 of costs of construction and/or acquisition of additional Improvements and Equipment set forth in the 2015 Capital Program; and (iii) pay the costs of issuance relating to the Series 2017B Notes. The Series 2017B Notes shall be designated "Lease Revenue Notes (Governmental Leasing Program), Series 2016B."

Section 202. Terms of Series 2017B Notes. (a) The Series 2017B Notes shall be dated their date of issuance, shall mature no later than one year after their date of issuance and shall bear interest at such rate of interest per annum as shall be determined by the Series Certificate delivered prior to the authentication and delivery upon original issuance of the Series 2017B Notes. The Series Certificate may contain such other terms

and provisions with respect to the Series 2017B Notes that are not established by the terms of the Bond Resolution or by the terms hereof and that are not inconsistent with the provisions thereof and hereof.

(b) The Series 2017B Notes shall be issued in fully registered form in the principal amount of the Series 2017B Notes. Unless the Commission shall otherwise direct the Registrar, the Series 2017B Notes shall be lettered and numbered R-1 and/or such other letter or letters as determined by the Trustee prefixed to the number. Subject to the provisions of this 2017B Note Supplemental Resolution, the form of the Series 2017B Notes and the Trustee's certificate of authentication shall be substantially in the form set forth in Sections 1401 and 1402 of the Bond Resolution.

(c) The Series 2017B Notes shall be dated, and shall bear interest from the dated date thereof as shall be established in the Series Certificate, except as otherwise provided in Section 301 of the Bond Resolution. The Series 2017B Notes shall mature on the date and in the Principal Amount, and shall bear interest payable on the Note Payment Date at the rate per annum set forth in the Series Certificate relating thereto.

Section 203. Application of Proceeds of Series 2017B Notes. The proceeds from the sale of the Series 2017B Notes shall be applied by the Trustee, upon receipt, in the manner set forth in Section 201 hereof and as may be further set forth in the Series Certificate.

Section 204. Sale of Series 2017B Notes. (a) Pursuant to and in accordance with the terms of the Bond Resolution, the Commission hereby determines that the Authorized Commission Representatives, are authorized to sell and to award the Series 2017B Notes on behalf of the Commission to the purchaser thereof, including the power to determine, among other things, (a) the amount of the Series 2017B Notes to be issued, in an amount not-to-exceed the amount of the Series 2017B Notes that are authorized to be issued pursuant to the terms of Section 201 hereof, (b) the time and manner of sale of the Series 2017B Notes, (c) the maturity date of the Series 2017B Notes (subject to the limitations contained below and in Section 202 hereof) and the provisions pertaining to redemption, if any, of the Series 2017B Notes, (d) the rate of interest for the Series 2017B Notes, and (e) such other terms and conditions as may be necessary or related to the sale of the Series 2017B Notes, and the Authorized Commission Representatives are hereby authorized to determine the details of and execute a contract of purchase or other similar document, if any, in connection with the sale of the Series 2017B Notes (the "Purchase Contract"). The Authorized Commission Representatives are hereby authorized to award the Series 2017B Notes to the purchaser thereof. Such award shall be evidenced by the execution of the Purchase Contract and a Series Certificate.

(b) The Purchase Contract, if any, and the Series Certificate shall determine the terms and conditions relating to the sale of the Series 2017B Notes, including the maturity date for the Series 2017B Notes, the rate of interest to be borne by the Series 2017B Notes and the Underwriter's discount, if any, that is payable to the Underwriter in connection

with the sale of the Series 2017B Notes; provided, however, that without the further authorization of the Commission, the final maturity date for the Series 2017B Notes shall be not later than one year from the Date of Issue, the rate of interest (or the net interest rate in the event that the Series 2017B Notes are issued as fixed interest rate obligations) or the initial rate of interest (in the event the Series 2017B Notes bear interest at a variable rate of interest), as the case may be, to be borne by the Series 2017B Notes shall not exceed four percent (4.00%) per annum, and the Underwriter's discount for the Series 2017B Notes shall not exceed \$2.50 per \$1,000 principal amount of the Series 2017B Notes. The Purchase Contract and the Series Certificate shall contain such other terms and conditions as shall be deemed necessary in connection with the sale of the Series 2017B Notes.

(c) Any Authorized Commission Representative is also authorized to accept terms and conditions relating to the Series 2017B Notes required as a condition to the issuance thereof and to make such necessary changes in this 2017B Note Supplemental Resolution to reflect such terms and conditions as such Authorized Commission Representative deems necessary and appropriate with the advice of Bond Counsel and to set forth such provisions in the Series Certificate.

(d) The sale and award of the Series 2017B Notes by the Authorized Commission Representatives shall be evidenced by the execution of the Purchase Contract and the Series Certificate as of the date of the sale and award of the Series 2017B Notes, and the Series Certificate shall be presented to the members of the Commission at the next regular meeting of the Commission following such sale and award as evidence of the terms and details of the sale of the Series 2017B Notes.

(e) The Commission's Bond Counsel and Financial Advisor and the Underwriter are hereby authorized to prepare and distribute a Preliminary Official Statement on behalf of the Commission in connection with the sale of the Series 2017B Notes. The form and content of such Preliminary Official Statement shall, prior to the distribution thereof, be approved by the Commission, or by any Authorized Commission Representative, as the case may be, acting on behalf of the Commission. Subsequent to obtaining such approval, the Preliminary Official Statement may be revised, if necessary, and may contain additional terms and information relating to the sale of the Series 2017B Notes, the Series 2016A Notes and the Series 2016 Bonds; *provided, however*, that the form and content of such revised Preliminary Official Statement shall have been previously approved by the Commission, or by any Authorized Commission Representative, as the case may be, acting on behalf of the Commission, prior to the distribution thereof.

(f) The Chairman or the Vice Chairman of the Commission are each hereby authorized to execute the final Official Statement and such officers, including the Chairman or the Vice Chairman, the Executive Director, the Secretary, the Treasurer and any other Authorized Commission Representative, shall execute any closing documents which are required to be executed in connection with the delivery of the Series 2017B

Notes. Any actions which are not determined by this 2017B Note Supplemental Resolution or any other resolution of the Commission duly adopted prior to the authentication and delivery of the Series 2017B Notes shall be determined by an Authorized Commission Representative.

(g) The Chairman, Vice Chairman, Secretary and any other Authorized Commission Representative, be, and each of them hereby is, authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this 2017B Note Supplemental Resolution, the Leases (as further amended by the Third Amendments to the Leases), the Preliminary Official Statement, the Official Statement and the Purchase Contract and for the authorization, sale and issuance of the Series 2017B Notes. The execution by such Officers of any such documents with such changes, insertions or omissions as shall be approved by the Commission's Chairman or Vice Chairman in consultation with the Commission's Bond Counsel shall be conclusive evidence of the approval of such changes, insertions or omissions and no further ratification or other actions by the Commission members shall be required with respect thereto.

Section 205. Amendments to Leases. (a) The Third Amendment to Improvement Lease, substantially in the form set forth on the draft on file with the Commission's Executive Director and General Counsel, together with such changes as may be required for such amendment to be effective in the opinion of General Counsel, is hereby approved. An Authorized Commission Representative is hereby authorized to execute the same on behalf of the Commission and the Secretary is hereby directed to seal and attest this document. Upon due execution by the Commission and the County, Exhibit A and Exhibit B of the Improvement Lease Agreement are hereby deleted in their entirety and replaced by Exhibit A and Exhibit B attached to the Third Amendment to Improvement Lease, and all references in the Improvement Lease to Exhibit A or Exhibit B shall be references to Exhibit A or Exhibit B, respectively, attached to the Third Amendment to Improvement Lease.

(b) The Third Amendment to Equipment Lease, substantially in the form set forth on the draft on file with the Commission's Executive Director and General Counsel, together with such changes as may be required for such amendment to be effective in the opinion of General Counsel, is hereby approved. An Authorized Commission Representative is hereby authorized to execute the same on behalf of the Commission and the Secretary is hereby directed to seal and attest this documents. Upon due execution by the Commission and the County, Exhibit A of the Equipment Lease Agreement is hereby deleted in its entirety and replaced by Exhibit A attached to the Third Amendment to Equipment Lease, and all references in the Equipment Lease to Exhibit A shall be references to Exhibit A attached to the Third Amendment to Equipment Lease.

ARTICLE III

MISCELLANEOUS

Section 301. Supplemental Resolutions; Amendment of 2017B Note Supplemental Resolution. At any time or from time to time, a Supplemental Resolution of the Commission may be adopted for the purpose of further supplementing or amending the Bond Resolution or amending or supplementing this 2017B Note Supplemental Resolution, in each case upon the terms and conditions set forth in Article XI of the Bond Resolution. Notwithstanding the foregoing, the authorization of the issuance and sale of any of the Series 2017B Notes may be modified or rescinded at any time prior to the issuance or sale thereof by resolution duly adopted by the Commission.

Section 302. Severability of Invalid Provisions. If any one or more of the provisions, covenants or agreements in this 2017B Note Supplemental Resolution on the part of the Commission or any fiduciary to be performed should be contrary to law, then such provision or provisions, covenant or covenants, or agreement or agreements shall be deemed separable from the remaining provisions, covenants and agreements and shall in no way affect the validity of the other provisions of this 2017B Note Supplemental Resolution or of the Series 2017B Notes.

Section 303. Successors and Assigns. Whenever in this 2017B Note Supplemental Resolution the Commission is named or referred to, it shall, and shall be deemed to, include its successors and assigns, whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Commission contained in this 2017B Note Supplemental Resolution shall bind and inure to the benefit of such successors and assigns and of any officer, board, commission, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Commission or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions of this 2017B Note Supplemental Resolution.

Section 304. No Recourse on Series 2017B Notes. No recourse shall be had for the payment of the principal or redemption price of or interest on the Series 2017B Notes or for any claim based thereon or on the Bond Resolution or this 2017B Note Supplemental Resolution against any member, commissioner or other officer of the Commission or any person executing the Series 2017B Notes. The Series 2017B Notes are not and shall not be in any way a debt or liability of the State or of any political subdivision thereof (other than the Commission, to the limited extent set forth in the Bond Resolution and this 2017B Note Supplemental Resolution, and the County, to the extent set forth in the Leases (as amended by the Third Amendments to Leases)), and do not and shall not create or constitute any indebtedness, liability or obligation of the State or of any political subdivision thereof (other than the Commission, to the limited extent set forth in the Bond Resolution and this 2017B Note Supplemental Resolution, and the County, to the extent set forth in the Leases (as amended by the Third Amendments to

Leases)), either legal, moral or otherwise. The Commission has no taxing power.

Section 305. Incorporation of Bond Resolution by Reference. All other provisions of the Bond Resolution, as heretofore amended and supplemented, are incorporated by this reference, as if the same were set forth in full herein, and such provisions shall remain in full force and effect.

Section 306. 2017B Note Supplemental Resolution to Constitute a Contract: Governing Law. This 2017B Note Supplemental Resolution shall be deemed to be a contract made under the laws of the State, and for all purposes shall be construed in accordance with the laws of the State.

Section 307. Effective Date. In accordance with the terms of Section 1101 of the Bond Resolution, this 2017B Note Supplemental Resolution shall be fully effective in accordance with its terms upon the filing with the Trustee of a copy of this 2017B Note Supplemental Resolution, certified by an Authorized Commission Representative.

RECORDED VOTE

<u>NAME</u>	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
John B. Comegno II	x			
James D. Fattorini	x			
Troy E. Singleton	x			

The foregoing is a true copy of a resolution adopted by the governing body of the Burlington County Bridge Commission on March 17, 2017.

Kathleen M. Wiseman, Secretary

03/17/2017

Date

[SEAL]

Commissioner Singleton moved to approve. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-25

RESOLUTION REGARDING THE RETIREMENT OF WILLIAM K. ADAMS

WHEREAS, William K. Adams has been a regular employee of the Burlington County Bridge Commission ("Commission") for Fifteen (15) years and Four (4) months during which time he has served in the Maintenance Department; and

WHEREAS, William Adams has been a good, loyal and faithful employee of the Commission; and

WHEREAS, William Adams has requested the Burlington Commission for permission to retire effective May 1, 2017.

NOW, THEREFORE, BE IT RESOLVED that the retirement of William Adams be granted at the March 17, 2017 meeting effective May 1, 2017 with the benefits requested by Mr. Adams and which may be allowed by law and Commission policies and procedures; and

BE IT FURTHER RESOLVED that each Commissioner and member of the Commission staff joins in wishing Mr. Adams a safe, healthy, and prosperous retirement and the best in all future endeavors.

Chairman John B. Comegno, II _____

Vice-Chairman James D. Fattorini _____

Commissioner Troy E. Singleton _____

Vice-Chairman Fattorini moved to approve. Commissioner Singleton seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-26

RESOLUTION REGARDING THE RETIREMENT OF GAIL M. FORTINO

WHEREAS, Gail M. Fortino has been a regular employee of the Burlington County Bridge Commission ("Commission") for Nineteen (19) years and Nine (9) months during which time she has served in the Toll Department as a Toll Collector; and

WHEREAS, Gail M. Fortino has been a good, loyal and faithful employee of the Commission; and

WHEREAS, Gail M. Fortino has requested the Commission for permission to retire effective June 1, 2017.

NOW, THEREFORE, BE IT RESOLVED that the retirement of Gail M. Fortino be granted at the March 17, 2017 meeting effective June 1, 2017 with the benefits requested by Ms. Haws and which may be allowed by law and Commission policies and procedures;

and

BE IT FURTHER RESOLVED that each Commissioner and member of the Commission staff joins in wishing Ms. Fortino a safe, healthy, and prosperous retirement and the best in all future endeavors.

Chairman John B. Comegno, II _____

Vice-Chairman James D. Fattorini _____

Commissioner Troy E. Singleton _____

Commissioner Singleton moved to approve. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2017-27

RESOLUTION REGARDING THE RETIREMENT OF WHITNEY YEARLY

WHEREAS, Whitney Yearly has been a regular employee of the Burlington County Bridge Commission ("Commission") during which time she has served in the Police Department as a Police Dispatcher; and

WHEREAS, Whitney Yearly has been a good, loyal and faithful employee of the Commission; and

WHEREAS, Whitney Yearly has requested the Commission for permission to retire effective February 1, 2017.

NOW, THEREFORE, BE IT RESOLVED that the retirement of Whitney Yearly be granted at the March 17, 2017 meeting effective February 1, 2017 with the benefits requested by Ms. Yearly and which may be allowed by law and Commission policies and procedures; and

BE IT FURTHER RESOLVED that each Commissioner and member of the Commission staff joins in wishing Ms. Yearly a safe, healthy, and prosperous retirement and the best in all future endeavors.

Chairman John B. Comegno, II _____

Vice-Chairman James D. Fattorini _____

Commissioner Troy E. Singleton

Vice-Chairman Fattorini moved to approve. Commissioner Singleton seconded the motion. The motion passed unanimously.

HUMAN RESOURCES

Director Constance Borman reported on the following personnel issues for Commission approval:

<u>NEW HIRES – Requires Commission Approval</u>		<u>Effective</u>
Jeffrey Cohen	PT Tolls	03/06/17
William O’Connell	PT Police	03/13/17
Michael Ludlow	PT Police	03/22/17
James Hughes	Seasonal Delanco Operator	04/01/17
Michael Pinkston	Seasonal Delanco Operator	04/01/17
Gary Lang	Seasonal Delanco Operator	04/15/17
Steven Demofonte	Seasonal Delanco Operator	04/15/17
Gerald Sweeney	Seasonal Delanco Operator	04/15/17
Joseph Anton	Seasonal Delanco Operator	04/30/17
<u>PROBATION — Requires Commission Approval</u>		<u>Effective</u>
Dennis Stewart	Lt/Asst Bridge Manager BBB	02/14/17
Jeffrey Kish	Toll Administrator	02/14/17
Shane Dorsey	PT Tolls	03/06/17
<u>RESIGNATION – Requires Commission Approval</u>		<u>Effective</u>
Patrick Tobin	PT Tolls	02/27/17
Jeffrey Cohen	PT Tolls	03/07/17

Chairman Comegno requested to approve by block. Commissioner Singleton moved to approve. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

OLD BUSINESS

Chairman Comegno called for any old business to come before the Commission.

NEW BUSINESS

Chairman Comegno called for any new business to come before the Commission.

PUBLIC COMMENT

Chairman Comegno called for any additional public comment to come before the Commission.

Executive Director Jeffers asked for the following permissions: 1) to bid first phase of the Burlington Bristol Bridge redecking; 2) to attend Labor Law Institute Conference (Christine Nociti); 3) to attend the New Jersey League of Municipalities in November 2017; and 4) to attend the Voice of Business Dinner on April 24, 2017.

Chairman Comegno requested to approve by block. Vice-Chairman Fattorini moved to approve. Commissioner Singleton seconded the motion. The motion passed unanimously.

Chairman Comegno asked for any further business to come before the Commission. Hearing none, Commissioner Singleton moved to adjourn the meeting. Vice-Chairman Fattorini seconded the motion. The motion passed unanimously.

Respectfully submitted,



Kathleen M. Wiseman
Secretary