

**WILLINGBORO MUNICIPAL UTILITIES AUTHORITY**  
**Regular Meeting Minutes**  
**October 15, 2014**

The meeting of the Willingboro Municipal Utilities Authority was held on Wednesday, October 15, 2014 in the Authority office. Chairman Walker called the meeting to order at 4:30 PM, and requested that everyone pledge allegiance to the flag. The Commissioner instructed the Secretary to read the following statement:

Public notice of the meeting, pursuant to the Open Public Meetings Act, has been given by the Authority in the following manner:

- A. Posting written notice on the official bulletin board of the Authority building.
- B. Mailing written notice to the Municipal Clerks of Willingboro and Westampton Townships; the Secretary of the Edgewater Park Sewerage Authority and the Executive Director of the Mount Laurel Municipal Utilities Authority.
- C. Publishing a Public Notice in the Burlington County Times and Courier-Post.
- D. Directing the Secretary to enter into the minutes of this meeting this public announcement.

**Roll Call:** Cmmr. Eddie Campbell, Jr., (Present), Cmmr. Dennis W. Reiter (Present), Cmmr. Christopher Walker (Present), Cmmr. Jacqueline Jennings (Present), Cmmr. T. Wayne Scott (Present), Alt. Cmmr. Clayton Sills (Present) and Alt. Cmmr. Webster Evans (Present).

Others attending; Michael A. Armstrong, Secretary, James Mackie, Operations Manager, Amy Rudley, of Cooper Levinson, Solicitor, Russell Trice, Engineer, and Andrew Weber, Interim Executive Director.

Commissioner Walker received a consensus from the other Commissioners that everyone would like to have a retreat or work session meeting in November.

**Motion:** A motion was made by Cmmr. Scott and seconded by Cmmr. Campbell to approve the September 17, 2014 meeting minutes.

**Discussion:** Cmmr. Reiter noted that did not have an opportunity to review the minutes.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, NO, Cmmr. Jennings, AYE

; Cmmr. Walker, AYE.

No action taken regarding the Treasurer's Report.

**Motion:** A motion was made by Cmmr. Jennings and seconded by Cmmr.

Campbell to receive and file the Operations Maintenance Report.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott AYE; Cmmr. Reiter, AYE; Cmmr.

Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Scott and seconded by Cmmr. Jennings to receive and file the Executive Director's Report.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, ABSTAIN; Cmmr. Scott, AYE; Cmmr. Reiter, AYE;

Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Scott and seconded by Cmmr. Campbell to receive and file the Engineer's Report.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr.

Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr. Reiter to approve the Resolution authorizing Change Order for Contract No. 2013-8 Modification No. 4 Project No. S340132-04.

[Insert Resolution Here]

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr. Reiter to authorize the Engineer to prepare design plans and specifications for a second redundant sodium hyperchloride tank.

**Discussion:** Operations Manager will seek quotes for replacing the existing sodium hyperchloride tank and presents the quotes to the Commissioners at the November meeting.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Jennings and seconded by Cmmr. Campbell to accept the list of bills for payment.

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Bill List  
October 15, 2014 Meeting

A/P PAID HISTORY BY CHECK NUMBER - SUMMARY

ALL FUNDS FOR CHECKS DATED 9/19/2014 TO 10/16/2014 ALL CHECK NUMBERS

-----CHECK-----		-----VENDOR-----		
#	DATE	#	NAME	CHECK AMOUNT
4173	9/19/2014	1960	GRAINGER INC, W W	226.52
4174	9/19/2014	3620	STATE OF NJ-PWT	2047.03
4178	10/16/2014	30	ABS ELECTRIC INC	4965.00
4179	10/16/2014	133	AGWAY, COLUMBUS	153.00
4180	10/16/2014	150	ALAIMO ASSOC., RICHARD A.	51810.19
4181	10/16/2014	160	ALL INDUSTRIAL SAFETY	1008.33
4182	10/16/2014	4011	AMISH COUNTRY SHEDS LLC	7045.00
4183	10/16/2014	245	APS SUPPLY CO.	185.00
4184	10/16/2014	2625	AVAYA INC.	183.18
4185	10/16/2014	380	BARBOUR, JOHN T	629.40
4186	10/16/2014	500	BILLOWS ELECTRIC SUPPLY	196.68
4187	10/16/2014	620	BUCKLEY, VINCENT	709.01
4188	10/16/2014	3159	BURLINGTON COUNTY BOARD OF CHO	22130.10
4189	10/16/2014	430	BURLINGTON COUNTY TIMES	62.54
4190	10/16/2014	793	CBM	143.50
4191	10/16/2014	822	CENTERPOINT ASSOCIATES INC.	188540.85

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4192	10/16/2014	874	CHAMPION UNIFORM SUPPLY INC.	609.20
4193	10/16/2014	964	COMCAST	354.21
4194	10/16/2014	1130	COOPER LEVENSON ATTORNEYS AT L	5410.49
4195	10/16/2014	1061	CRAMER JR, DONALD A.	2307.80
4196	10/16/2014	2763	DELUCA, MICHAEL	78.40
4197	10/16/2014	1493	ENVIRONMENTAL RESOURCE ASSOC.	457.86
4198	10/16/2014	1540	ERCOL SR., CHARLES	119.99
4199	10/16/2014	1550	EVANS, ROBERT	314.70
4200	10/16/2014	1710	FOXCROFT EQUIPMENT & SERVICE C	3420.00
4201	10/16/2014	1899	GENSERVE INC.	1725.00
4202	10/16/2014	2040	HACH COMPANY	583.20
4203	10/16/2014	2042	HALE, ALEXANDRA	228.10
4204	10/16/2014	3211	HD SUPPLY FACILITIES MAINTENAN	947.27
4205	10/16/2014	2039	HD SUPPLY WATERWORKS LTD	123812.00
4206	10/16/2014	2324	HOME DEPOT CREDIT SERVICES	1328.19
4207	10/16/2014	2269	JCI JONES CHEMICALS INC	14423.14
4208	10/16/2014	2262	JP SMITH CONTRACTORS INC.	64954.40
4209	10/16/2014	2400	KEVIN'S SIGN COMPANY	79.00
4210	10/16/2014	2430	KILLIAN, HARRY F.	314.70
4211	10/16/2014	2421	KINGS JANITORIAL SERVICE	400.00
4212	10/16/2014	2385	L & L REDI-MIX INC.	1857.50
4213	10/16/2014	2387	LALLO, JAMES	83.00
4214	10/16/2014	2388	LANCE ELECTRIC INC.	131119.10
4215	10/16/2014	2363	LECONEY, STEVEN L	1049.00
4216	10/16/2014	2600	LOWTHER'S, GEORGE	57.76
4217	10/16/2014	2620	LUCAS MOTOR COMPANY	39.65
4218	10/16/2014	2740	MAGELLAN HILL TECHNOLOGIES	2297.87

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-----CHECK-----		-----VENDOR-----		
#	DATE	#	NAME	CHECK AMOUNT
4219	10/16/2014	2759	MASON, VERONICA	314.70
4220	10/16/2014	2951	MIDDLESEX WELDING SALES	13.90
4221	10/16/2014	2950	MILLER FORD	1000.90
4222	10/16/2014	3070	MUNICIPAL MAINTENANCE CO.	1208.25
4223	10/16/2014	3080	MYERS, BARBARA	629.40
4224	10/16/2014	2762	NETWORK MANAGEMENT CONSULTANTS	5747.50
4225	10/16/2014	3168	NEW JERSEY MANUFACTURERS INSUR	9132.26
4226	10/16/2014	3152	NEWTOWN OFFICE & COMPUTER SUPP	467.88
4227	10/16/2014	111	NJ DEPARTMENT OF HEALTH	757.30
4228	10/16/2014	4999	ONE CALL CONCEPTS	341.60
4229	10/16/2014	3610	P S E & G	65579.19
4230	10/16/2014	3481	P.C. HELPERS INC.	99.99
4231	10/16/2014	2340	PETROLEUM TRADERS CORP	375.03
4232	10/16/2014	3465	PHILADELPHIA BUSINESS FORMS IN	207.15
4233	10/16/2014	3467	PHILADELPHIA INSURANCE COMPANI	15838.84
4234	10/16/2014	3515	POWER EQUIPMENT CO.	2352.59
4235	10/16/2014	3630	PYRZ WATER SUPPLY CO INC	1673.32
4236	10/16/2014	3640	Q.C. LABORATORIES	3272.65
4237	10/16/2014	1492	RARITAN SUPPLY COMPANY	9294.64
4238	10/16/2014	4680	REED & PERRINE SALES INC.	5696.00

4239	10/16/2014	3801	RIGGINS INC.	3251.27
4240	10/16/2014	3802	RIO SUPPLY INC.	877.00
4241	10/16/2014	3940	SAM'S CLUB	440.84
4242	10/16/2014	2418	SCALFO ELECTRIC INC.	10070.10
4243	10/16/2014	3002	SERVICE TRUCK CENTERS INC.	335.96
4244	10/16/2014	4162	SKOW, SANDRA	629.40
4245	10/16/2014	4180	SNELL JR., JAMES	278.60
4246	10/16/2014	4320	STAPLES	79.99
4247	10/16/2014	730	STEVENSON & SON INC., C.	200.00
4248	10/16/2014	4340	STEVENSON SUPPLY CO INC	6915.57
4249	10/16/2014	3881	TAPPER, SHARON	314.70
4250	10/16/2014	4460	TRAP ROCK INDUSTRIES LLC	58.19
4251	10/16/2014	3195	TREASURER STATE OF NJ	1755.00
4252	10/16/2014	3530	U.S. POSTAL SERVICE	9000.00
4253	10/16/2014	2730	UNIVAR USA INC.	2655.00
4254	10/16/2014	2424	USPS #25666504	3000.00
4255	10/16/2014	3186	VERIZON WIRELESS	846.85
4256	10/16/2014	2260	WASTE MANAGEMENT OF	428.12
4257	10/16/2014	4720	WAWA FLEET	53.34
4258	10/16/2014	4535	WILLIAMS SCOTSMAN	362.15
4259	10/16/2014	4822	WINZINGER INC.	1126.00
4260	10/16/2014	4605	WOOLSTON COMPANY INC.	3230.00
4261	10/16/2014	4880	ZEE MEDICAL SERVICE CO.	1289.82

TOTALS: 809607.85

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr.

Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr.

Jennings to adopt two Resolutions 2014-10-15-1 and 2014-10-15-2 authorizing the issuance of the Authority's Water-Sewer Refunding Bonds, series 2014 and related matters.

## WILLINGBORO MUNICIPAL UTILITIES AUTHORITY RESOLUTION 2014-10-15-\_\_

SIXTEENTH SUPPLEMENTAL BOND RESOLUTION OF THE  
WILLINGBORO MUNICIPAL UTILITIES AUTHORITY AUTHORIZING  
THE ISSUANCE OF A PRINCIPAL AMOUNT NOT EXCEEDING

\$6,000,000 WATER-SEWER REVENUE REFUNDING BONDS (2014  
SERIES L) AND APPROVING CERTAIN MATTERS IN CONNECTION  
THEREWITH

WHEREAS, the Willingboro Municipal Utilities Authority (the "Authority") is a public body duly formed under the Municipal and County Utilities Authority Law, N.J.S.A. 40:14B-1 et seq.; and

WHEREAS, pursuant to the Act, the Authority is authorized to issue bonds for the purpose of funding or refunding any of its outstanding bonds; and

WHEREAS, on June 17, 1986, the Authority adopted a resolution titled "RESOLUTION PROVIDING FOR THE ISSUANCE OF BONDS OF THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY AND FOR THE RIGHTS OF THE HOLDERS THEREOF" as amended and supplemented from time to time (the "General Bond Resolution" and, as amended and supplemented, the "Resolution"); and

WHEREAS, the Authority entered into a limited service agreement with the Township of Willingboro in the County of Burlington, New Jersey (the "Township"), dated as of June 15, 1990 (the "Limited Service Agreement") for the purpose of providing additional security for the Bonds of the Authority; and

WHEREAS, pursuant to the Act, the General Bond Resolution and a supplemental resolution duly adopted by the Authority on February 2, 2005, the Authority issued its \$9,555,000 principal amount of The Willingboro Municipal Utilities Authority (Burlington County, New Jersey) Water-Sewer Revenue Refunding Bonds, 2005 Series J (Bank-Qualified) (the "2005 Series J Bonds") on March 29, 2005; and

WHEREAS, due to certain interest savings that may be derived under present market conditions, the Authority intends to finance, among other things, (i) the refunding of the Bonds to be Refunded (as hereinafter defined), and (ii) the costs of issuance associated with the hereinafter defined 2014 Series L Bonds (the "Series 2014 Refunding Project"); and

WHEREAS, the Authority intends to finance the costs of refunding the Bonds to be Refunded through the issuance of one or more series of the Authority's "Water-Sewer Revenue Refunding Bonds, 2014 Series L" (the "Series L Bonds"); and

WHEREAS, the Series L Bonds will be entitled to the benefits of the Resolution and the Service Agreement; and

WHEREAS, the Authority desires to authorize the issuance and sale of the 2014 Series L Bonds in accordance with the provisions of the Act and the Bond Resolution in order to finance the costs of the Series 2014 Refunding Project and to take all necessary and appropriate actions in connection therewith.

NOW, THEREFORE, be it RESOLVED by the WILLINGBORO MUNICIPAL UTILITIES AUTHORITY as follows:

ARTICLE I

### Definitions and Interpretation

Section 101. Short Title. This resolution may hereinafter be cited by the Authority and is hereinafter sometimes referred to as the "Sixteenth Supplemental Resolution."

Section 102. Definitions. Capitalized terms used but not defined herein shall have the meanings given to them in the General Bond Resolution. In addition, (a) terms defined in the recitations to this Sixteenth Supplemental Resolution shall have the meanings set forth therein, and (b) the following terms shall have the meanings which are set forth below:

(1) "Authorized Officer" shall mean the Chairman, Vice-Chairman or Executive Director of the Authority.

(2) "Bonds to be Refunded" means the 2005 Series J Bonds maturing on and after January 1, 2015.

(3) "Certificate of Determination and Award" shall have the meaning given to such term in Section 303(a).

(4) "Escrow Agreement" means the escrow agreement to be executed by and between the Authority and the Trustee, as escrow agent.

(5) "Escrow Fund" means the escrow fund created pursuant to the Escrow Agreement.

(6) "Purchaser" shall have the meaning given to such term in Section 307.

(7) "Securities Depository" means The Depository Trust Company, New York, New York, and its successors and assigns, and any successor securities depository for the Series L Bonds.

(8) "Series L Costs of Issuance Account" means the account so designated and established within the General Fund pursuant to Section 307.

(9) "Trustee" means TD Bank, National Association, Cherry Hill, New Jersey, as trustee, paying agent and registrar, for the Series L Bonds, its successors and assigns.

(10) The terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar terms refer to this Sixteenth Supplemental Resolution; the term "heretofore" means before the time of adoption of this Sixteenth Supplemental Resolution; and the term "hereafter" means after the time of adoption of this Sixteenth Supplemental Resolution.

Words importing persons include firms, associations and corporations and words importing the singular number include the plural number and vice versa.

Section 103. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided for in this Sixteenth Supplemental Resolution on the part of the Authority or any fiduciary to be performed shall be contrary to law, then such covenant or covenants,

agreement or agreements, shall be deemed separable from the remaining covenants and agreements and shall not affect the validity of the other provisions of this Sixteenth Supplemental Resolution or any Series L Bond.

Section 104. Effective Date. This Sixteenth Supplemental Resolution shall take effect upon its adoption in accordance with the Act.

## ARTICLE II

### Statutory Determinations and Obligations of the Authority

Section 201. Authority for Sixteenth Supplemental Resolution. This Sixteenth Supplemental Resolution is adopted by virtue of the Act and pursuant to the provisions of the General Bond Resolution, and the Authority has ascertained and hereby determines that each and every matter and thing as to which provision is made in this Sixteenth Supplemental Resolution is necessary or appropriate in order to carry out and effectuate the purposes of the Authority in accordance with the Act.

Section 202. Resolution to Constitute Contract. In consideration of the purchase and acceptance of any or all of the Series L Bonds by those who shall hold the same from time to time, the provisions of this Sixteenth Supplemental Resolution shall be a part of the contract of the Authority with the Holders from time to time of the Series L Bonds. Any pledge made in this Sixteenth Supplemental Resolution and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Authority shall be for the equal benefit, protection and security of the Holders of any and all of the Series L Bonds.

## ARTICLE III

### Authorization, Terms, Execution, Issuance and Determinations with Respect to the Series L Bonds

Section 301. Authorization, Amount and Title of the Series L Bonds. In accordance with the Act and subject to and pursuant to the provisions of the Resolution, the Series L Bonds of the Authority are hereby authorized to be issued in the aggregate principal amount not to exceed \$6,000,000, and shall be distinguished from all other bonds of the Authority by the title "Water-Sewer Revenue Refunding Bonds, 2014 Series L."



Section 302. Other Determinations as to Series L Bonds. The Authority does hereby find and determine that (i) the Series L Bonds constitute Additional Bonds referred to in the General Bond Resolution, and accordingly are and shall be and constitute Bonds referred to, authenticated, and delivered pursuant to the Resolution, and subject to and in accordance with their terms and the terms of this Sixteenth Supplemental Resolution shall be on a parity with all Bonds of the Authority issued or to be issued pursuant to the Resolution; (ii) the purposes for which the Series L Bonds shall be issued are (A) to refund the Bonds to be Refunded, and (B) to pay the costs of issuance of the Series L Bonds; and (iii) this Sixteenth Supplemental Resolution is and constitutes a supplemental resolution of the Authority authorizing the Series L Bonds as Additional Bonds as permitted under Section 901(6) of the General Bond Resolution.

Section 303. The Series L Bonds.

(a) Issuance and Sale of Series L Bonds. The Authorized Officers of the Authority are hereby authorized to issue and sell and to award the Series L Bonds on behalf of the Authority to the Purchaser Bonds, after consulting with the Authority's financial adviser and bond counsel, Phoenix Advisors, LLC, and DeCotiis, FitzPatrick & Cole, LLP, respectively. The Authorized Officers are also authorized to determine (a) the principal amount of the Series L Bonds to be issued, provided that such amount shall not exceed \$6,000,000, (b) the time and the manner of sale of the Series L Bonds, (c) the rate or rates of interest for such Series L Bonds, (d) the purchase of escrow securities for deposit into the Escrow Fund, and (e) such other terms and conditions as may be necessary or appropriate in connection with the sale of the Series L Bonds. The Authorized Officers are hereby authorized to execute a contract of purchase or similar document in connection with the sale of the Series L Bonds. The sale and award of the Series L Bonds to the Purchaser shall be authorized by the execution of a Certificate of Determination and Award by an Authorized Officer (the "Certificate of Determination and Award"). The contract of purchase and the Certificate of Determination and Award shall determine the terms and conditions relating to the sale of the Series L Bonds, including the rate or rates of interest to be borne by the Series L Bonds and the Purchaser's discount, which is payable to the Purchaser in connection with the sale of the Series L Bonds, provided that the Purchaser's discount for the Series L Bonds shall not exceed \$7.00 per \$1,000 principal amount of such Series L Bonds. The contract of purchase and the Certificate of Determination and Award shall contain such other terms and conditions as shall be deemed to be necessary in connection with the sale of the Series L Bonds. The sale and award of the Series L Bonds by an Authorized Officer shall be evidenced by the execution of the Certificate of Determination and Award by an Authorized Officer as of the date of the sale and the award of the Series L Bonds and the Certificate of Determination and Award shall be presented to the members of the Authority at the next regular meeting of the Authority following such sale and award as evidence of the terms and details of the sale of the Series L Bonds. Once executed, the Certificate of Determination and Award shall be incorporated in its entirety into this Sixteenth Supplemental Resolution.

(b) Denomination and Place of Payment. The Series L Bonds shall be issued in fully registered form, without coupons. The Series L Bonds are issuable in the denomination of \$5,000 each, or any integral multiple thereof. The principal of and redemption premium, if any, on the Series L Bonds shall be payable to the registered owner thereof, or registered assigns, at maturity (or, with respect to the Series L Bonds, on the applicable date fixed for redemption) upon presentation and surrender of the Series L Bonds at the corporate trust office of TD Bank, National Association, the Paying Agent, located in Cherry Hill, New Jersey. Interest on the

Series L Bonds will be paid to the registered owner by check and such payment will be mailed by the Paying Agent to such registered owner (as determined on the fifteenth day preceding each interest payment date for the Series L Bonds, the "Record Dates") at the most recent address appearing on the registration books of the Authority kept at the offices of the Trustee. All other terms and conditions with respect to the payment of the principal of, redemption premium, if any, and interest on the Series L Bonds shall be as provided in the Certificate of Determination and Award.

(c) Payments While Series L Bonds in Book-Entry Form. So long as any Series L Bonds are registered in the name of the Securities Depository or its nominee, Cede & Co., to the extent available, the Trustee shall transfer, on each interest and principal payment date, the amount of interest and principal due on each such date to the Securities Depository, at the addresses set forth in the Representation Letter, which amounts so transferred, shall be, on the interest and principal payment date, at the principal office of the Securities Depository, "good funds next day." All payments made by the Trustee to the Securities Depository or its nominee shall fully satisfy the Authority's obligations to pay principal and interest, and any applicable redemption premium, on the Series L Bonds to the extent of such payments, and no beneficial owner of any interest in any 2005 Bond registered in the name of the Securities Depository or its nominee shall have any recourse against the Authority hereunder, or against the Authority for any failure by the Securities Depository or any participant therein to remit such payments to the beneficial owners of such Series L Bonds.

Section 304. Issuance of the Series L Bonds and Application of Proceeds of Sale. In accordance with Section 303 of the General Bond Resolution, the Series L Bonds authorized by Section 301(2) hereof are hereby directed to be executed by or on behalf of the Authority and delivered to the Trustee for authentication by the Registrar, and upon the fulfillment of the conditions set forth in Sections 305 and 307 of the General Bond Resolution delivered by the Trustee to the Authority or upon its order.

In accordance with Section 304 of the General Bond Resolution, the proceeds of sale of the Series L Bonds, including accrued interest (if any) received upon delivery thereof, plus such other moneys of the Authority, simultaneously with the issuance of the Series L Bonds, shall be paid and applied by the Authority as follows:

(a) To the Trustee, for deposit in the Escrow Fund, the amount stated in the written order of the Authority as to delivery of the Series L Bonds;

(b) To the Trustee, for deposit in the Bond Service Fund a sum equal to the interest accrued on the Series L Bonds to the date of their delivery, if any;

(c) To the Trustee, for deposit in the Bond Reserve Fund (if necessary), the amount necessary to increase the amount in the Bond Reserve Fund to the Bond Reserve Requirement which will be paid by the Authority to the Trustee for deposit in the Bond Reserve Fund; and

(d) The balance remaining after making the foregoing deposits, to the Trustee, for deposit in the Series L Costs of Issuance Account within the General Fund, to be applied to pay costs of issuance of the Series L Bonds.

Section 305. No Recourse on the Series L Bonds. No recourse shall be had for the payment of the principal of or the interest on the Series L Bonds or for any claim based thereon or on this Sixteenth Supplemental Resolution or the Resolution against any member or other officer of the Authority or any person executing the Series L Bonds. The Series L Bonds are not and shall not be in any way a debt or liability of the State of New Jersey or of the Township of Willingboro (except for the requirements of the Limited Service Agreement) or of any county or municipality and do not and shall not create or constitute any indebtedness, liability or obligation of the State or of the Township of Willingboro (except for the requirements of the Limited Service Agreement) or of any county or municipality, either legal, moral or otherwise.

Section 306. Appointment of Paying Agent, Registrar, and Escrow Agent. The Authority does hereby appoint TD Bank, National Association, Cherry Hill, New Jersey, as Trustee, Paying Agent, and Registrar under this Sixteenth Supplemental Resolution for the Series L Bonds.

Section 307. Selection of Bond Purchaser. The Authority does hereby delegate to an Authorized Officer the selection of the Purchaser, based on the recommendation of Phoenix Advisors, LLC, for the private sale of the Series L Bonds in accordance with N.J.S.A. 40:14B-27 of the Act.

Section 308. Preliminary Official Statement; Official Statement. The Preliminary Official Statement to be prepared in connection with the Series L Bonds is hereby authorized, subject to review and approval of the final form thereof by an Authorized Officer of the Authority, in consultation with bond counsel and the distribution of the Preliminary Official Statement in connection with the pricing of the Series L Bonds is hereby authorized. An Authorized Officer and/or such other appropriate officials of the Authority as necessary are hereby authorized to prepare the final Official Statement in connection with the issuance of the Series L Bonds in substantially similar form to the preliminary official statement, with such changes to reflect the final pricing as set forth in the bond purchase agreement as an Authorized Officer, after consultation with the bond counsel, deems necessary or desirable to effect the issuance of the Series L Bonds and the transactions contemplated by the final official statement. The Chairperson, Executive Director and/or such other appropriate officials of the Authority are authorized to execute any certificates necessary in connection with the distribution of the Official Statement.

Section 309. Actions to be Taken on Behalf of the Authority. The Authorized Officers are hereby authorized and directed to execute the Series L Bonds on behalf of the Authority and to do all matters necessary, useful, convenient or desirable to accomplish the delivery of the Series L Bonds to the Purchaser thereof and the refunding of the Bonds to be Refunded in accordance with the provisions of the authorizing General Bond Resolution, including the purchase of a policy of insurance on the Series L Bonds, if necessary.

Section 310. Series L Costs of Issuance Account. The Authority hereby establishes a special account within the General Fund, designated as the "Series L Costs of Issuance Account," in which shall be deposited the amount specified to be deposited therein in the written order of an Authority Officer referred to in paragraph (2) of Section 611 of the General Bond Resolution.

Amounts held in the Series L Costs of Issuance Account shall be withdrawn from said Account for application to the payment of costs of issuance of the Series L Bonds, all in accordance with requisitions signed by an Authority Officer and filed with the Trustee. Any amount remaining in the Series L Costs of Issuance Account on the 90th day following the date

of issuance of the Series L Bonds shall be withdrawn therefrom and deposited in the Revenue Fund.

Section 311. Rebate Account. The Authority hereby establishes a special account within the General Fund, designated as the "Series J Rebate Account." In the event that the Authority shall invest Series L Bond proceeds or other moneys in any investments which generate income that must be rebated or paid to the United States of America pursuant to Section 148(f) of the Internal Revenue Code of 1986, an amount equal to the amount of such income shall be deposited annually in their Series J Rebate Account. Moneys in the Series J Rebate Account shall be applied to pay such sums as are required to be paid to the United States of America pursuant to Section 148(f) of the Internal Revenue Code of 1986.

All investments of moneys or funds subject to the rebate requirement of Section 148(f) of the Internal Revenue Code of 1986 shall be made in accordance with the provision of applicable regulations promulgated under said Section 148(f). The Authority covenants that it will include in its Annual Budget such amounts as necessary to fund any deposits to be made in the applicable Fiscal Year to maintain at all times in the Series J Rebate Account the amounts required to be deposited therein pursuant to this Section.

Section 312. Arbitrage Provision. In connection with the issuance of the Series L Bonds, the Authority shall execute an arbitrage certification meeting the requirements of Section 1.103-13(a)(2)(ii) or the regulations relating to Section 103 and Sections 141 through 150 of the Code (the "Regulations"). Such certification and opinion shall be made a part of the transcript of proceedings and accompanying certificates relating to the Series L Bonds. In order to assure compliance with the above, moneys and funds of the Authority shall be invested and the Authority shall otherwise act in such manner as shall meet the requirements of Section 103 of the Code as then in effect (including interpretations thereof in proposed regulations, regulations and rulings of the United States Treasury Department and other rulings to the extent applicable) and particularly, to the extent practicable, will act in every respect in accordance with the reasonable expectations described in the arbitrage certification executed in connection with the issuance of the Series L Bonds.

#### ARTICLE IV

##### Miscellaneous

Section 401. Secondary Market Disclosure. The Authority hereby authorizes and directs any Authorized Officer to execute and deliver a Continuing Disclosure Agreement in connection with the issuance of the Series L Bonds, in such form as approved by such Authorized Officer, after consultation with bond counsel, which shall be conclusively evidenced by the execution of the Authorized Officer thereof. The Secretary or Assistant Secretary of the Authority is hereby authorized to attest to the execution of such Continuing Disclosure Agreement by an Authorized Officer as determined hereunder and to affix the corporate seal of the Authority to thereto.

SECTION 402. Amendment to General Bond Resolution. The Authority hereby approves and adopts the following amendment to Section 605(1) of the General Bond Resolution, such amendment to take effect simultaneously with the issuance and delivery of the Series L Bonds if the State of New Jersey and the New Jersey Environmental Infrastructure Fund, as the sole Bondholders as of such delivery and issuance, shall have consented to such amendment.

SECTION 605. Application and Restoration of Operating Fund. (1) Within ten days after the last day of each month, the Authority shall file with the Trustee a certificate, signed by an Authority Officer and the Treasurer, stating the amount of the unencumbered moneys remaining in the Operating Fund as of said last day. As of said last day and within fifteen days thereafter, the Trustee shall, out of any moneys in the Revenue fund, pay to the Authority, for deposit in the Operating Fund, the sum which, together with the amount of unencumbered moneys stated in said certificate, shall equal the amount shown by the Annual Budget to be required for Operating Expenses for the three months beginning on the day following said last day. All sums so paid to the Authority by the Trustee shall be paid by the Authority into the Operating Fund.

Section 403. Estoppel Statement. The Secretary or Assistant Secretary of the Authority is hereby directed to cause a notice of the adoption of this Sixteenth Supplemental Resolution, substantially in the form attached hereto as Exhibit A, to be published in the Burlington County Times, and posted in the office of the Authority and the office of the Clerk of the Borough, in accordance with N.J.S.A. 40:14B-28.

Section 404. Effective Date. This Sixteenth Supplemental Resolution shall take effect upon adoption by the Authority in accordance with the Act.

The foregoing is a true copy of a resolution adopted by the governing body of the Willingboro Municipal Utilities Authority at a meeting thereof duly called and held on October 15, 2014.

THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY

[SEAL]

By: \_\_\_\_\_  
Christopher P. Walker, Chair

Attest:

\_\_\_\_\_  
Michael Armstrong, Secretary

Exhibit A

PUBLIC NOTICE is hereby given that the following resolution entitled:

SIXTEENTH SUPPLEMENTAL BOND RESOLUTION OF THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY AUTHORIZING THE ISSUANCE OF A PRINCIPAL AMOUNT NOT EXCEEDING \$6,000,000 WATER-SEWER REVENUE REFUNDING BONDS (2014 SERIES L) AND APPROVING CERTAIN MATTERS IN CONNECTION THEREWITH

was adopted by The Willingboro Municipal Utilities Authority on October 15, 2014; that copies of such resolution have been filed with and are available for public inspection in the office of the Authority and in the office of the Clerk of the Township of Willingboro, in the County of Burlington, New Jersey; and that any action or proceeding of any kind or nature in any court questioning the validity of the creation and establishment of the Authority, or the validity or proper authorization of bonds provided for by such resolution, or the validity of any covenants, agreements or contracts provided for by such resolution must be commenced within twenty (20) days after the first publication of this Notice.

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

The date of first publication of this Notice is October \_\_, 2014

Published by the Order of The Willingboro Municipal Utilities Authority

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE, Cmmr. Scott, AYE, Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Jennings and seconded by Cmmr. Campbell to adopt resolution 2014-10-15-3 and 2014-10-15-4 concerning review of findings of the local finance board relating to the issuance of the Authority's Water-Sewer Refunding Bonds, Series 2014.

## **WILLINGBORO MUNICIPAL UTILITIES AUTHORITY RESOLUTION 2014 \_\_**

**RESOLUTION OF THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY CONCERNING REVIEW OF THE FINDINGS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON MAY 14, 2014 IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:5A-6**

**WHEREAS**, the Local Finance Board issued findings at a meeting of said Board, held on May 14, 2014, with respect to a proposed project financing consisting of the issuance by the Willingboro Municipal Utilities Authority of not to exceed \$6,000,000 of its Water-Sewer Revenue Refunding Bonds, 2014 Series L; and

**WHEREAS**, the Local Finance Board findings were have been received by the Authority's bond counsel and filed with the Authority, and a copy of such findings have been received by each member of the governing body of the Authority; and

**WHEREAS**, N.J.S.A. 40A:5A-7 requires that the governing body of the Authority, within 45 days of receipt of the Local Finance Board Findings, shall certify by resolution to the Local Finance Board that each member thereof has personally reviewed such findings and

Sworn to and subscribed before me  
this       day of       , 2014



Notary Public of New Jersey

Notes: (a) This affidavit must be signed by a majority of the full membership of the Authority. Members absent during the review should review and sign later.

(b) This affidavit must be sent within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing to:

Executive Secretary  
Local Finance Board  
Department of Community Affairs  
101 South Broad Street  
CN 803  
Trenton, New Jersey 08625-0803

**WILLINGBORO MUNICIPAL UTILITIES AUTHORITY**  
**RESOLUTION 2014 2014-10-15-\_\_**

**RESOLUTION OF THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY  
MAKING APPLICATION TO THE LOCAL FINANCE BOARD AND  
AUTHORIZING OTHER ACTIONS REQUIRED FOR PARTICIPATION IN THE  
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST FINANCING  
PROGRAM**

**WHEREAS**, the Willingboro Municipal Utilities Authority (the "Authority") is a public body duly formed under the Municipal and Counties Utilities Authority Law, N.J.S.A. 40:14B-1 et seq., and possesses the powers set forth therein; and

**WHEREAS**, the Authority desires to make application to the Local Finance Board for its review of a proposed project financing pursuant to N.J.S.A. 40A:5A-6, and approval pursuant to N.J.S.A 58:11B-9(a) of the issuance of bonds by the Authority to the New Jersey Environmental Infrastructure Trust (the "NJEIT") in connection with the Authority's participation in the NJEIT Financing Program (the "Program") for any or all of the following projects (collectively, the "Projects"):

Clean Water Projects:

1. Collection system resiliency  
Project No. S340132-07
2. STP resiliency  
Project No. S340132-06

Drinking Water Projects

1. Installation of generator at three wells  
Project No. 0338001-010
2. Replacement of electrical, distribution equipment and generator at well #. 6  
Project No. 0338001-005/500

**WHEREAS**, in order to participate in the Program the Authority must submit certain documents and applications to the NJEIT including, without limitation, the Financial Addendum Form, environmental planning documents, engineering plans and specifications, bid documents and loan applications (the "NJEIT Submittals"); and

**WHEREAS**, the Authority believes: (a) it is in the public interest to accomplish such purposes; (b) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the Township; (c) the amounts to be expended for said purpose 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 Township and will not create an undue financial burden to be placed upon the Authority or the Township.

**NOW, THEREFORE, BE IT RESOLVED** as follows:

**Section 1.** The application to the Local Finance Board is hereby approved, and the Authority's bond counsel, counsel, engineer, financial advisor and auditor (the "Consultants"), along with the Executive Director, Chairperson, Vice-Chairperson and Secretary of the Authority (each an "Authorized Officer"), are hereby authorized to prepare and submit such application and to represent the Authority in matters pertaining thereto.

**Section 2.** The Authority's bond counsel is hereby directed to prepare and file a copy of the proposed Supplemental Resolution or Resolutions 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, recommendations and/or approvals as provided by the applicable New Jersey Statute.

**Section 4.** The Authorized Officers and the Consultants are hereby authorized to prepare and submit the NJEIT Submittals and to represent the Authority in connection with such matters.

**Section 5.** The Authorized Officers and the Consultants are hereby authorized to obtain any required approvals from the Township of Willingboro, if any.

**Section 6.** All actions of the Authorized Officers and the Consultants taken prior to the date of adoption hereof in connection with the Projects or any of the foregoing transactions contemplated by this resolution are hereby ratified and approved.

**Section 7.** This resolution shall take effect immediately.

**THE WILLINGBORO MUNICIPAL UTILITIES AUTHORITY**

[SEAL]

By: \_\_\_\_\_  
Christopher P. Walker, Chair

Attest:

\_\_\_\_\_  
Michael Armstrong, Secretary

**Adopted: December 10, 2014**

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr. Jennings for Resolution 2014-10-15-5 introducing the Authority budget for 2015.

**[Resolution]**

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Jennings and seconded by Cmmr. Campbell to enter into a Resolution in support of a memorandum of understanding with the Township of Willingboro Sustainable Green Energy Projects.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr. Reiter to include a study of the feasibility of various distributive generation technologies for use at WMUA's facilities as part of the New Jersey Office of Emergency Management (NJOEM) Hazard Mitigation Grant Program (HMGP) application.

Alt. Cmmr. Sills introduced the members of the Green Team to the Commissioners as Johnson Kolawole, Joyce Abrams, Martin Nock and Nolan Branch.

Commissioner Walker permanently leaves the meeting at 6:00 pm and Commissioner Campbell temporarily steps away at 6:08 pm. Alt. Commissioners Sills and Evans are voting.

**Discussion:** There is a total grant available of \$250,000 for replacement generators. Up to \$220,000 of the grant can be utilized for a trailer style generator and \$30,000 towards a stationary generator.

**Roll Call:** Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Alt. Cmmr. Sills, AYE; Alt. Cmmr. Evans, AYE.

Cmmr. Campbell returns to the meeting at 6:11 pm.

**Motion:** A motion was made by Cmmr. Jennings and seconded by Cmmr. Reiter to enter Executive Session.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Alt. Cmmr. Sills, AYE.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr. Jennings to enter Public Session.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Motion:** A motion was made by Cmmr. Jennings to approve the Executive Session minutes of September 17, 2014 and it was seconded by Cmmr. Campbell.

**Discussion:** None.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE; Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Cmmr. Walker, AYE.

**Comments from the public:** Martin Nock, 18 Windsor Lane, Willingboro had questions about the availability of the meeting agenda to the public while attending meetings. He also wanted to know when the proposed 2015 budget will be available.

**Motion:** A motion was made by Cmmr. Campbell and seconded by Cmmr. Jennings to adjourn.

**Roll Call:** Cmmr. Campbell, AYE; Cmmr. Scott, AYE, Cmmr. Reiter, AYE; Cmmr. Jennings, AYE; Alt. Cmmr. Sills, AYE.

The meeting adjourned at 6:40 pm.

#### **Certification of Minutes**

I hereby certify the above to be a true and correct copy of the approved Minutes of the October 15, 2014, Regular Meeting of the Willingboro Municipal Utilities Authority.

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**Michael A. Armstrong, Secretary**