



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 07/17/17 06:30 PM

2017 RESOLUTION BOND

RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER AND OTHER TOWNSHIP OFFICIALS TO UNDERTAKE CERTAIN ACTIONS IN CONNECTION WITH THE SALE OF NOT TO EXCEED \$18,535,000 GENERAL OBLIGATION NOTES, SERIES 2017 CONSISTING OF \$12,185,000 BOND ANTICIPATION NOTES AND \$6,350,000 WATER UTILITY BOND ANTICIPATION NOTES AND \$4,808,000 BOND ANTICIPATION NOTES (FEDERALLY TAXABLE)

WHEREAS, the Township of Bloomfield, in the County of Essex, State of New Jersey (the "Township") is seeking to issue not to exceed \$18,535,000 General Obligation Notes, Series 2017 consisting of \$12,185,000 Bond Anticipation Notes and \$6,350,000 Water Utility Bond Anticipation Notes (the "Tax-Exempt Notes") and \$4,808,000 Bond Anticipation Notes (Federally Taxable) (the "Taxable Notes" and together with the Tax-Exempt Notes, the "Notes") on or about August 3, 2017 to finance, on a temporary basis, general and water improvements in and by the Township; and

WHEREAS, such Notes shall mature on January 12, 2018; and

WHEREAS, the Township, in order to issue the Notes (as hereinafter defined) at market competitive rates, seeks to (i) authorize the preparation and distribution of an Official Statement (as hereinafter defined) and to deem such Official Statement final.

BE IT RESOLVED, by the Township Council of the Township of Bloomfield, in the County of Essex, State of New Jersey as follows:

Section 1. Pursuant to and in accordance with various bond ordinances duly adopted by the Township (the "General Improvement Bond Ordinances"), Bond Anticipation Notes of the Township in an aggregate principal amount not to exceed \$12,185,000 (the "Bond Anticipation Notes") shall be issued for the purpose of financing, on a temporary basis, general improvements in and by the Township.

APPROVED AS TO FORM AND PROCEDURE
ON BASIS OF FACTS SET FORTH

DIRECTOR OF LAW-TOWNSHIP ATTORNEY

Section 2. Pursuant to and in accordance with various bond ordinances duly adopted by the Township (the "Water Utility Bond Ordinances"), Water Utility Bond Anticipation Notes of the Township in an aggregate principal amount not to exceed \$6,350,000 (the "Water Utility Bond Anticipation Notes") shall be issued for the purpose of financing, on a temporary basis, water improvements in and by the Township.

Section 3. Pursuant to and in accordance with various bond ordinances duly adopted by the Township (the "Taxable Bond Ordinances"), Taxable Bond Anticipation Notes of the Township in an aggregate principal amount not to exceed \$4,808,000 (the "Taxable Bond Anticipation Notes") shall be issued for the purpose of financing, on a temporary basis, taxable improvements in and by the Township.

Section 4. The Preliminary Official Statement to be dated on or about July 18, 2017 (the "Preliminary Official Statement"), prepared in connection with the offering and sale of the Notes, is hereby "deemed final" for the purposes of Rule 15c2-12, as amended and supplemented, promulgated by the Securities and Exchange Commission with the exception of certain information permitted to be omitted thereby and is hereby approved and authorized for the information of the purchasers of the Notes, with such changes and corrections not inconsistent with the substance thereof, including those required to reflect the effect of the sale of the Notes as are deemed necessary and advisable by the Chief Financial Officer of the Township (the "Chief Financial Officer") in consultation with Bond Counsel, Auditor and Financial Advisor (as hereinafter defined).

Section 5. The Official Statement to be dated on or about July 25, 2017 (the "Final Official Statement" and together with the Preliminary Official Statement, the "Official Statement"), prepared with respect to the issuance of the Notes, in final form, is hereby authorized to be executed on behalf of the Township by the Chief Financial Officer and delivered to the purchaser of the Notes, for its use in connection with the sale, resale and distribution of the Notes, where and if applicable. The Chief Financial Officer is hereby authorized and directed to deliver any certificates necessary in connection with the distribution of the Official Statement.

Section 6. The accounting firm of Ferraioli, Wielkocz, Cerullo & Cuva, P.A., Pompton Lakes, New Jersey, Auditor to the Township (the "Auditor"), is authorized and directed to prepare the Official Statement on behalf of the Township in conjunction with Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, Bond Counsel to the Township ("Bond Counsel") and NW Financial Group, LLC, Hoboken, New Jersey, Financial Advisor to the Township ("Financial

Advisor”) to arrange for the distribution of the Preliminary Official Statement on behalf of the Township to those financial institutions that customarily submit bids for such obligations.

Section 7. The Chief Financial Officer is hereby authorized and directed to perform all acts and things, to do all that is necessary and proper and to execute and deliver all agreements and certificates required to comply with the provisions of Rule 15c2-12, as amended and supplemented, promulgated by the Securities and Exchange Commission, pursuant to the Securities Exchange Act of 1934, as amended and supplemented, relating to secondary market disclosure.

Section 8. This resolution shall take effect immediately.

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I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.

Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on July 17, 2017.

Municipal Clerk of the Township of Bloomfield

Mayor of the Township of Bloomfield

✓ Vote Record - Resolution						
		Yes/Aye	No/Nay	Abstain	Absent	
<input type="checkbox"/> Adopt	Jenny Mundell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Carlos Bernard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Ted Gamble	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading	Carlos Pomares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote	Michael J. Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve						
<input type="checkbox"/> Veto by Mayor						
<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						