

Agenda
New Brunswick Parking Authority
July 22, 2020

- A. Call to Order
- B. Read Public Notice
- C. Minutes from June 2020 Board Meeting
- D. Public Comment
- E. Board Discussion
- F. Resolutions
 - 1. Payment Resolution for July 2020
 - 2. Resolution Authorizing The Submission Of An Application To The Local Finance Board Pursuant To N.J.S.A. §40a:5a-6 And 24 Related To The Proposed Issuance Of Project Notes Of The Parking Authority Of The City Of New Brunswick, The Proceeds Of Which Will Be Used To Interim Finance The Acquisition and Installation Of Safety Barrier/Fencing At Certain Parking Garages
 - 3. Resolution Of The Parking Authority Of The City Of New Brunswick Authorizing The Issuance And Sale Of Subordinated Project Notes In The Aggregate Principal Amount Not To Exceed Nine Hundred Thousand Dollars (\$900,000) And Renewals Thereof For The Purpose Of Acquiring And Installing Safety Barrier/Fencing At Certain Parking Deck Facilities
- G. Old Business
- H. New Business
- M. Adjourn

**Minutes of a Regular Board Meeting
July 22, 2020**

A Regular Meeting of the New Brunswick Parking Authority was held on July 22, 2020 in the conference room of the New Brunswick Parking Authority located at 106 Somerset Street, New Brunswick, New Jersey. Due to the COVID-19 health emergency, all commissioners attended via conference call in. Treasurer Garlatti called the meeting to order at 5:00 p.m.

Mr. Karon read the Public Statement as required by P.L. 1975.

Mr. Karon held Roll Call.

Commissioners in Attendance:	Kevin McTernan	Chairman (arrived after roll call at 5:02pm)
	Tony Caputo	Vice Chairman
	Louis Garlatti, Jr.	Treasurer
	Edwin Keefe	Secretary
	Andrea Eato-White	Commissioner

Legal in Attendance via phone:	David Minchello	General Counsel
---------------------------------------	-----------------	-----------------

NBPA Personnel in Attendance:	Mitchell Karon	Executive Director
	Bright Rajaratnam (via phone)	Chief Financial Officer
	Stephanie Hart (via phone)	Human Resources Manager

Minutes

On motion of Mr. Keefe, seconded by Mr. Garlatti, the Board approved the minutes of the June 2020 Regular Board Meeting. Vote: 5-yes, 0-no, 0-absent

Public Comment

A member of the public asks which facilities are going to have safety barriers installed in relation to the resolution on the Agenda. Mr. Karon states that the Plum, Paterson, Morris and Gateway garages are going to have safety barriers installed.

A member of the public inquires about the June financials. Mr. Karon states that revenue is down 36% this June over last June and the year-to-date revenue is down 22%.

A member of the public asks if there have been any additional lay-offs or re-hires since last meeting. Mr. Karon states two maintenance employees have been laid off and there have been no re-hires since last meeting.

A member of the public asks if any tenants are paying rent yet. Mr. Karon states that the NBPA sent out rent payments for July and tenants are expected to start making payments. A member of the public asks Mr. Karon if he can identify the tenants that were behind in rent prior to the pandemic. Mr. Karon states he doesn't have that information available at this time.

A member of the public comments that he believes it would be wise to incorporate the design elements of the safety barriers in any future construction.

A member of the public asks if the NBPA is borrowing \$65 million to build a parking deck for the Rutgers Cancer Institute of New Jersey. Mr. Karon advises that the NBPA would have to conduct a full feasibility study before the NBPA can borrow money for a new garage and that the NBPA is in the very preliminary steps for that. Mr. Karon advises that the NBPA would use an outside firm for the feasibility study. A member of the public comments that DEVCO gave a presentation at the Middlesex County Improvement Meeting on July 8th and that the president of DEVCO stated that the new parking facility for the Rutgers Cancer Institute of New Jersey represents a \$65 million investment by the NBPA. A member of the public asks Mr. Minchello if he could reach out to the counsel that represents the Middlesex County Improvement Board and advise them that the NBPA is not ready to make that investment. Mr. Minchello states that he heard the public's statement and advises that the public can attend the Middlesex County Improvement Board Meetings to make any statements they would like to be heard.

A member of the public asks what the timeline is for the safety barriers. Mr. Karon advises that the NBPA does not go in front of the Local Finance Board until August. If the NBPA is approved, the work would likely begin in September and would take about 6-8 weeks to complete.

Board Discussion

No Board Discussion.

Resolutions

On motion of Mr. Keefe, seconded by Mrs. Eato-White, the Board approved the Payment Resolution for July, 2020. Vote: 5- yes, 0- no, 0- absent.

On motion of Mrs. Eato-White, seconded by Mr. Keefe, the Board approved the Resolution Authorizing the Submission of an Application to the Local Finance Board pursuant to N.J.S.A. §40a:5a-6 And 24 Related to the Proposed issuance of Project Notes Of The Parking Authority Of The City of New Brunswick, The Proceeds Of Which Will Be Used To Interim Finance The Acquisition And Installation Of Safety Barrier/Fencing At Certain Parking Garages.

Vote: 5- yes, 0- no, 0- absent.

On motion of Mr. Keefe, seconded by Mrs. Eato-White, the Board approved the Resolution Authorizing The Issuance And Sale Of Subordinated Project Notes In The Aggregate Principal Amount Not To Exceed Nine Hundred Thousand Dollars (\$900,000) And Renewals Thereof For The Purpose Of Acquiring And Installing Safety Barrier/Fencing At Certain Parking Deck Facilities.

Vote: 5- yes, 0- no, 0- absent.

Old Business

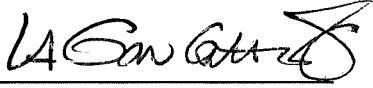
No Old Business

New Business

No New Business

Adjourn

On motion of Mr. Caputo, seconded by Mr. Keefe, the Board adjourned at 5:14pm.
Vote: 5- yes, 0- no, 0- absent.

A handwritten signature in black ink, appearing to read "Louis A. Garlatti, Jr.", written over a horizontal line.

Louis A. Garlatti, Jr.

The Parking Authority of the City of New Brunswick
July 2020 Resolution of Operating Expenditures

WIRE	INTEREST ON NOTE	06/25/2020	87,506.25
WIRE	PENSION	07/06/2020	9,066.07
WIRE	PAYROLL	07/07/2020	62,983.31
WIRE	FSA	07/07/2020	207.67
WIRE	PENSION	07/08/2020	117.40
WIRE	HEALTH	07/13/2020	55,885.42
WIRE	HEALTH	07/13/2020	8,035.60
WIRE	PAYROLL	07/21/2020	67,607.19
WIRE	FSA	07/21/2020	224.49
0074471	GUANXIONG LIU	07/08/2020	77.50
0074472	PADMINI BALAKRISHNAN	07/08/2020	30.00
0074473	KUNAL PATEL	07/08/2020	180.00
0074474	DAVID RIERA	07/08/2020	240.00
0074475	SHERRI MONTGOMERY	07/08/2020	300.00
0074476	DOUGLAS HUTT	07/08/2020	60.00
0074477	ANTHONY VALVANO	07/08/2020	305.00
0074478	KIRAN PABBA	07/08/2020	60.00
0074479	DAVID SHOUEL	07/08/2020	170.00
0074480	JENNIFER BIRCHLER	07/08/2020	77.50
0074481	KELLY BABER	07/08/2020	305.00
0074482	LISA CERRACCHIO	07/08/2020	85.00
0074483	NDUKA ONUCHOKWU	07/08/2020	5.00
0074484	SHANE KRONSTEDT	07/08/2020	90.00
0074485	SHERRY NICHOLS	07/08/2020	255.00
0074486	ABDUL JABBAR	07/08/2020	180.00
0074487	ANITHA MULABAGAL	07/08/2020	240.00
0074488	CARLISL PROCHET	07/08/2020	120.00
0074489	ALAGAPPA PILLAI	07/08/2020	60.00
0074490	SUSHIL MANCHANDA	07/08/2020	60.00
0074491	DIRK WABRICK	07/08/2020	150.00
0074492	SARINO TROPEANO	07/08/2020	210.00
0074493	CONCEPCION SALDANA-ACEVEDO	07/08/2020	144.60
0074494	SYNCB AMAZON	07/08/2020	1,327.24
0074495	1844-CAR-KEYZ LLC	07/08/2020	30.00
0074496	BEST CLEANING	07/08/2020	3,350.00
0074497	JENNIFER BIRCHLER	07/08/2020	165.00
0074498	CABLEVISION LIGHTPATH INC	07/08/2020	2,529.08
0074499	CLEAN MAT SERVICES LLC	07/08/2020	344.80
0074500	CITY OF NEW BRUNSWICK	07/08/2020	252.76
0074501	CITY OF NEW BRUNSWICK	07/08/2020	1,410.81
0074502	CULTURAL CENTER	07/08/2020	282.48
0074503	HARRY DELGADO	07/08/2020	152.00
0074504	EASTERN ARMORED SERVICES INC	07/08/2020	422.00
0074505	J.C. EHRLICH CO., INC.	07/08/2020	129.00
0074506	DIPANJAN GHOSH	07/08/2020	170.00
0074507	TIMOTHY HAAHS & ASSOCIATES INC	07/08/2020	7,588.75

The Parking Authority of the City of New Brunswick
July 2020 Resolution of Operating Expenditures

0074508	TERRY HARRIS	07/08/2020	55.74
0074509	HUNTER BUSINESS SYSTEMS	07/08/2020	415.20
0074510	IPS GROUP INC.	07/08/2020	1,914.75
0074511	MITCHELL KARON	07/08/2020	15.98
0074512	KF MECHANICAL HEATING & AIR CO	07/08/2020	15,310.01
0074513	HELEN KOLIAS	07/08/2020	144.60
0074514	SHANE KRONSTEDT	07/08/2020	180.00
0074515	METLIFE	07/08/2020	900.00
0074516	NEW JERSEY FAMILY SUPPORT	07/08/2020	440.00
0074517	RAINONE COUGHLIN MINCHELLO LLC	07/08/2020	4,356.90
0074518	MODERN GROUP LTD	07/08/2020	866.67
0074519	JORGE MONTOYA	07/08/2020	85.00
0074520	SUPERIOR VISION OF NJ INC	07/08/2020	250.68
0074521	NETWORKFLEET	07/08/2020	441.00
0074522	NYC WEB DESIGN.COM	07/08/2020	5,040.00
0074523	JOHNNY OLIVEIRA	07/08/2020	135.00
0074524	OTIS ELEVATOR COMPANY	07/08/2020	17,590.92
0074525	PSE&G/WELLNESS GAS	07/08/2020	283.01
0074526	PSE&G	07/08/2020	3,459.64
0074527	PSE&G	07/08/2020	50.63
0074528	PSE&G	07/08/2020	23.83
0074529	PSE&G/ OLD FRESH GROCERY GAS	07/08/2020	170.65
0074530	AMITA RISBUD	07/08/2020	170.00
0074531	SPECTROTEL	07/08/2020	483.79
0074532	JOHN WALLING COURT OFFICER	07/08/2020	37.16
0074533	TEAMSTERS LOCAL 4069	07/08/2020	214.00
0074534	TRIANGLE FIDELCO INDUST. CTR	07/08/2020	28,377.26
0074535	ULINE SHIPPING SUPPLIES	07/08/2020	1,071.48
0074536	MATTHEW VENDITTI	07/08/2020	67.50
0074537	VERIZON	07/08/2020	801.76
0074538	VERIZON CABS	07/08/2020	617.28
0074539	VERIZON	07/08/2020	404.96
0074540	VERIZON CABS	07/08/2020	651.47
0074541	VERIZON CABS	07/08/2020	1,302.95
0074542	VERIZON	07/08/2020	38.72
0074543	VERIZON/FAX	07/08/2020	53.10
0074544	WB MASON CO INC	07/08/2020	16.19
0074545*	PATRICIA MYERS	07/22/2020	14.00
0074546	JAEHUN JEONG	07/22/2020	150.00
0074547	PALLVI POPLI	07/22/2020	70.00
0074548	JEFF COLLINS	07/22/2020	180.00
0074549	YVONNE FIGUEROA	07/22/2020	300.00
0074550	MEGAN AMEN	07/22/2020	305.00
0074551	NAUMAN AHMED	07/22/2020	180.00
0074552	BRUNSWICK GROUP	07/22/2020	520.00
0074553	ERONE STEWART	07/22/2020	170.00
0074554	HEATHER LEWIS	07/22/2020	135.00

The Parking Authority of the City of New Brunswick
July 2020 Resolution of Operating Expenditures

0074555	JENNY LIU	07/22/2020	85.00
0074556	KATHLEEN MAKOWSKI	07/22/2020	90.00
0074557	KEVIN SPEARNOCK	07/22/2020	85.00
0074558	KWEON KIM	07/22/2020	25.00
0074559	MICHAEL TRAINA	07/22/2020	170.00
0074560	ROBERT BIGOS	07/22/2020	135.00
0074561	RIVITEJA KODURI	07/22/2020	180.00
0074562	SUKLEEN BEDI	07/22/2020	180.00
0074563	SUJAY TASE	07/22/2020	180.00
0074564	KEVIN IP	07/22/2020	180.00
0074565	REBECCA ROSE	07/22/2020	125.00
0074566	ASHUTOSH PARULKAR	07/22/2020	180.00
0074567	DAVID GRIFFITH	07/22/2020	180.00
0074568	ABID JAWAD	07/22/2020	90.00
0074569	ANDREW HAR	07/22/2020	5.00
0074570	HANNA LABINER	07/22/2020	77.50
0074571	KF MECHANICAL	07/22/2020	135.00
0074572	ADVANZA TECHNOLOGIES INC	07/22/2020	1,213.90
0074573	AFLAC	07/22/2020	682.64
0074574	SYNCB AMAZON	07/22/2020	87.98
0074575	AMERICAN SHREDDER	07/22/2020	45.00
0074576	1844-CAR-KEYZ LLC	07/22/2020	20.00
0074577	BEST CLEANING	07/22/2020	3,350.00
0074578	BEYER FORD	07/22/2020	56,486.07
0074579	LEONARD BIER	07/22/2020	1,065.40
0074580	OPTIMUM	07/22/2020	776.54
0074581	OPTIMUM	07/22/2020	40.25
0074582	CABLEVISION LIGHTPATH INC	07/22/2020	2,540.84
0074583	OPTIMUM	07/22/2020	176.61
0074584	TYLER CARSON	07/22/2020	150.00
0074585	DAVID CEDOTAL	07/22/2020	135.00
0074586	CENTRAL JERSEY WASTE	07/22/2020	2,096.00
0074587	LISA CERRACCHIO	07/22/2020	170.00
0074588	CIRCLE JANITORIAL SUPPLIES	07/22/2020	1,944.00
0074589	CITY OF NEW BRUNSWICK	07/22/2020	20,563.46
0074590	CITY OF NEW BRUNSWICK- INSPCTN	07/22/2020	7,984.00
0074591	CITY OF NEW BRUNSWICK	07/22/2020	128.91
0074592	CITY OF NEW BRUNSWICK	07/22/2020	30,908.00
0074593	KIMBERLY CONTINI	07/22/2020	180.00
0074594	MICHAEL DE TERESA	07/22/2020	46.97
0074595	J.C. EHRLICH CO., INC.	07/22/2020	132.00
0074596	WALTER ENDLER	07/22/2020	135.00
0074597	PHIL ENG	07/22/2020	180.00
0074598	FEDERAL EXPRESS	07/22/2020	24.36
0074599	GEORGE ST HOLDINGS LLC	07/22/2020	857.07
0074600	CARLOS GOMEZ	07/22/2020	135.00
0074601	GSRP PROJECT HOLDINGS I, LLC	07/22/2020	5,644.84

The Parking Authority of the City of New Brunswick
July 2020 Resolution of Operating Expenditures

0074602	DANIELGUNN	07/22/2020	135.00
0074603	HICKS COMMUNICATIONS INC	07/22/2020	4,750.00
0074604	HOME DEPOT CREDIT SERVICES	07/22/2020	690.10
0074605	IPS GROUP INC.	07/22/2020	6,525.11
0074606	IPT LLC	07/22/2020	12,797.02
0074607	INTEGRATED TECHNICAL	07/22/2020	55.00
0074608	ABID JAWAD	07/22/2020	180.00
0074609	DANIEL JENUSAITIS	07/22/2020	150.00
0074610	MITCHELL KARON	07/22/2020	15.98
0074611	KF MECHANICAL	07/22/2020	270.00
0074612	HANNA LABINER	07/22/2020	155.00
0074613	TAKIYAH LANCASTER	07/22/2020	180.00
0074614	OPEYEMI LAWAL	07/22/2020	170.00
0074615	JENNY LIU	07/22/2020	170.00
0074616	KATHLEEN MAKOWSKI	07/22/2020	175.00
0074617	MARLIN BUSINESS BANK	07/22/2020	134.82
0074618	METLIFE SBC	07/22/2020	2,193.61
0074619	METLIFE	07/22/2020	505.00
0074620	MIDDLESEX COUNTY TREASURER	07/22/2020	923.30
0074621	NEW JERSEY FAMILY SUPPORT	07/22/2020	220.00
0074622	RAINONE COUGHLIN MINCHELLO LLC	07/22/2020	4,373.80
0074623	MODERN GROUP LTD	07/22/2020	2,651.00
0074624	NJ ADVANCE MEDIA	07/22/2020	415.22
0074625	NJ MOTOR VEHICLE COMMISSION	07/22/2020	105.00
0074626	NJ MOTOR VEHICLE COMMISSION	07/22/2020	105.00
0074627	IOANNIS PANAGIO TOU	07/22/2020	135.00
0074628	PARKMOBILE USA INC	07/22/2020	1,767.90
0074629	NISHA PARIKH	07/22/2020	170.00
0074630	PIERSON COMMERCIAL REAL ESTATE	07/22/2020	8,319.60
0074631	PRIMEPOINT LLC	07/22/2020	936.45
0074632	PSE&G/WELLNESS ELECTRIC	07/22/2020	7,476.43
0074633	PSE&G/WELLNESS GAS	07/22/2020	130.83
0074634	PSEG/RT27 & KIRKPATRICK ST	07/22/2020	2.10
0074635	PSE&G	07/22/2020	33,805.57
0074636	PSE&G	07/22/2020	374.72
0074637	PSE&G	07/22/2020	54.16
0074638	PSE&G/ OLD FRESH GROCERY GAS	07/22/2020	169.57
0074639	QUADIENT FINANCE USA INC	07/22/2020	375.57
0074640	MICHAEL RUGG	07/22/2020	135.00
0074641	RUTGERS STATE OF NJ	07/22/2020	6,529.70
0074642	SIGNAL ELECTRIC CORP	07/22/2020	267.50
0074643	TIMOTHY SOFIELD	07/22/2020	120.00
0074644	SOMERSET URBAN RENEWAL LLC	07/22/2020	2,765.00
0074645	SOUTH JERSEY ENERGY	07/22/2020	906.73
0074646	SPECTROTEL	07/22/2020	983.61
0074647	KEVIN SPEARNOCK	07/22/2020	170.00
0074648	STANDARD ELEVATOR CORP	07/22/2020	1,630.76

The Parking Authority of the City of New Brunswick
July 2020 Resolution of Operating Expenditures

0074649	THARON STYLES	07/22/2020	135.00
0074650	JOHN WALLING COURT OFFICER	07/22/2020	18.58
0074651	TIAA BANK	07/22/2020	169.32
0074652	MICHAEL TRAINA	07/22/2020	120.00
0074653	US POSTAL SERVICE	07/22/2020	148.00
0074654	PAUL VASTO	07/22/2020	67.50
0074655	VERIZON WIRELESS	07/22/2020	1,665.24
0074656	VERIZON	07/22/2020	404.96
0074657	VERIZON	07/22/2020	39.87
0074658	VERIZON/WELLNESS	07/22/2020	416.67
0074659	VERIZON/FAX	07/22/2020	52.99
0074660	VIBRA-TECH	07/22/2020	600.00
0074661	WB MASON CO INC	07/22/2020	616.18
0074662	WILENTZ	07/22/2020	27,745.00
0074663	ZEQIAN ZHANG	07/22/2020	155.00
0074664	CITY OF NEW BRUNSWICK	07/22/2020	36,549.00

715,830.56

**The Parking Authority of the City of New Brunswick
JULY 2020 Resolution of Operating Expenditures**

The estimated revenue operating fund expenditures which are noted below carry us through the next payment resolution. The following figures are for the period ending August 26, 2020.

Payroll Estimate	08/05/20	69,000.00
Payroll Estimate	08/19/20	69,000.00
Prior Month Payroll Estimate		(138,000.00)
Prior Month Pending Interest Payment	06/25/20	(87,750.00)
Total Disbursements		715,830.56

Total Resolution Amount

628,080.56



The Parking Authority of the City of New Brunswick

JULY 2020 Resolution of Operating Expenditures

The estimated revenue operating fund expenditures which are noted below carry us through the next payment resolution. The following figures are for the period ending August 26, 2020.

Payroll Estimate	08/05/20	69,000.00
Payroll Estimate	08/19/20	69,000.00
Prior Month Payroll Estimate		(138,000.00)
Prior Month Pending Interest Payment	06/25/20	(87,750.00)
Total Disbursements		715,830.56

Total Resolution Amount	628,080.56
-------------------------	------------

14 Concato E

The Parking Authority of the City of New Brunswick
JULY 2020 Resolution of Operating Expenditures

The estimated revenue operating fund expenditures which are noted below carry us through the next payment resolution. The following figures are for the period ending August 26, 2020.

Payroll Estimate	08/05/20	69,000.00
Payroll Estimate	08/19/20	69,000.00
Prior Month Payroll Estimate		(138,000.00)
Prior Month Pending Interest Payment	06/25/20	(87,750.00)
Total Disbursements		715,830.56

Total Resolution Amount

628,080.56



Andrea Eato - White

The Parking Authority of the City of New Brunswick
JULY 2020 Resolution of Operating Expenditures

The estimated revenue operating fund expenditures which are noted below carry us through the next payment resolution. The following figures are for the period ending August 26, 2020.

Payroll Estimate	08/05/20	69,000.00
Payroll Estimate	08/19/20	69,000.00
Prior Month Payroll Estimate		(138,000.00)
Prior Month Pending Interest Payment	06/25/20	(87,750.00)
Total Disbursements		715,830.56

Total Resolution Amount

628,080.56



**PARKING AUTHORITY OF THE
CITY OF NEW BRUNSWICK**

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING THE SUBMISSION OF AN
APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO
N.J.S.A. §40A:5A-6 AND 24 RELATED TO THE PROPOSED
ISSUANCE OF PROJECT NOTES OF THE PARKING AUTHORITY
OF THE CITY OF NEW BRUNSWICK, THE PROCEEDS OF WHICH
WILL BE USED TO INTERIM FINANCE THE ACQUISITION AND
INSTALLTION OF SAFETY BARRIER/FENCING AT CERTAIN
PARKING GARAGES**

WHEREAS, the Parking Authority of the City of New Brunswick (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, desires to submit an application to the Local Finance Board in the Division of Local Government Services of the New Jersey Department of Community Affairs (the "Local Finance Board") for its review and positive findings of, *inter alia*, a proposed not exceeding issuance of not to exceed \$900,000 principal amount of Subordinated Parking Revenue Project Notes, the proceeds of which will be used to interim finance the acquisition and installation of safety barrier/fencing at various parking garages including Gateway, Plum Street, Morris Street and Paterson Street garages (the "Project") in the City of New Brunswick, in the County of Middlesex, State of New Jersey (the "City"); and

WHEREAS, the Authority believes:

(a) it is in the public interest of the inhabitants of the City and the users of the Authority's facilities to undertake the Project;

(b) said Project will inure to the benefit of the inhabitants of the City and the users of the Authority's facilities;

(c) the amounts to be expended for the Project are not unreasonable or exorbitant and will inure to the benefit of the inhabitants of the City and the users of the Authority's facilities; and

(d) the proposal is an efficient and feasible means of undertaking the Project and such proposal will not create an undue financial burden upon the inhabitants of the City or upon the users of the Authority's parking facilities.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF
THE PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, as follows:**

Section 1. The submission of the application (the "Application") to the Local Finance Board is hereby authorized, and the Authority's bond counsel, Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, along with professionals, officials and other representatives of the Authority, are each hereby authorized and directed, *nunc pro tunc*, to prepare such Application and to represent the Authority before the Local Finance Board in matters pertaining thereto.

Section 2. The Authority has reviewed such Application and hereby approves the same. The Executive Director, Chairman, First Vice Chairman, Secretary and Secretary Designee of the Authority are each hereby authorized and directed to execute and deliver all necessary documents required to complete such Application and to file (or cause to be filed) such Application with the Local Finance Board.

Section 3. The Secretary or Secretary Designee of the Authority is hereby directed to file a copy of the proposed project note resolution with the Local Finance Board as part of such Application.

Section 4. The Local Finance Board is hereby respectfully requested to consider such Application and to record its findings, recommendations and/or approvals as provided by applicable New Jersey Statutes.

Recorded Vote

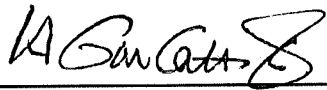
Commissioner	AYE	NO	ABSTAIN	ABSENT
Kevin McTernan	✓			
Anthony Caputo	✓			
Edwin Keefe	✓			
Louis Garlatti Jr.	✓			
Andrea Eato-White	✓			

CERTIFICATION

I, LOUIS GARLATTI, JR., Secretary Designee of the Parking Authority of the City of New Brunswick (the "Authority"), hereby certify that an Authority resolution entitled "RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. §40A:5A-6 AND 24 RELATED TO THE PROPOSED ISSUANCE OF PROJECT NOTES OF THE PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, THE PROCEEDS OF WHICH WILL BE USED TO INTERIM FINANCE THE ACQUISITION AND INSTALLTION OF SAFETY BARRIER/FENCING AT CERTAIN PARKING GARAGES" (the "Resolution") was duly adopted by the Authority on July 22, 2020, at a regular meeting duly called and held on said date in conformance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et. seq., at which meeting a quorum was present and acting throughout, and that said copy of such Resolution has been compared by me with the original Resolution recorded in the minutes of the Authority and that it is a true copy thereof and of the whole of said Resolution and that said Resolution has not been altered, amended or repealed, but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority this 22 day of July, 2020.

(SEAL)



LOUIS GARLATTI, JR.,
Secretary Designee

RESOLUTION NO. _____

**RESOLUTION OF THE PARKING AUTHORITY OF THE CITY OF
NEW BRUNSWICK AUTHORIZING THE ISSUANCE AND SALE
OF SUBORDINATED PROJECT NOTES IN THE AGGREGATE
PRINCIPAL AMOUNT NOT TO EXCEED NINE HUNDRED
THOUSAND DOLLARS (\$900,000) AND RENEWALS THEREOF
FOR THE PURPOSE OF ACQUIRING AND INSTALLING SAFETY
BARRIER/FENCING AT CERTAIN PARKING DECK FACILITIES**

WHEREAS, the Parking Authority of the City of New Brunswick, a public body corporate and politic and a political subdivision of the State of New Jersey (the "Authority") has determined that it should provide for the temporary financing, in an aggregate principal amount not to exceed Nine Hundred Thousand Dollars (\$900,000), to interim finance the acquisition and installation of safety barrier/fencing at various parking garages including Gateway, Plum Street, Morris Street and Paterson Street garages (the "Project") in the City of New Brunswick, in the County of Middlesex, State of New Jersey (the "City"); and

WHEREAS, the Project is anticipated to be permanently funded through the issuance by the Authority of its City Guaranteed Parking Revenue Bonds (the "Bonds") under the Authority Bond Resolution (as hereinafter defined); and

WHEREAS, to obtain funds with which to interim provide for the financing of the Project and in anticipation of the issuance of the Bonds, the Authority seeks to issue its short-term project notes in 2020 (the "Notes"), which Notes may be renewed in accordance with law, including N.J.S.A. §40A:5A-24.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, as follows:

SECTION 1. To provide funds with which to interim finance the Project and in anticipation of the issuance of the Bonds, the Authority hereby determines to borrow a sum not to exceed Nine Hundred Thousand Dollars (\$900,000) and to issue its subordinated, negotiable, one year project notes, on a tax-exempt and/or taxable basis, in the principal amount not exceeding said sum (the "Notes"). The Chairman, Secretary, Secretary Designee and/or Executive Director of the Authority are hereby each further authorized and directed to renew and refund the Notes in accordance with the provisions of N.J.S.A. §40A:5A-24, from time to time, as may be determined by the Chairman, Executive Director or Secretary of the Authority, or if the Chairman shall be absent from the Authority or incapacitated, by the First Vice Chairman, or if the Secretary shall be absent from the Authority or incapacitated, by the Assistant Secretary or Secretary Designee of the Authority, all in consultation with the Executive Director of the Authority.

SECTION 2. Each such Note shall be designated "Parking Authority of the City of New Brunswick Series 20__ Subordinated Project Note (Safety Barrier Project)" and shall contain an additional designation if sold in blocks or shall contain such other designation as may be determined by the Chairman, First Vice Chairman or Executive Director of the Authority if sold as part of a consolidated issue, in a different year or on a taxable basis. Said Notes may be sold at one time or in blocks from time to time as may be determined by the Chairman, First Vice Chairman or Executive Director of the Authority. The Chairman, First Vice Chairman or Executive Director of the Authority are each hereby authorized and directed, without further approval of the Authority, to negotiate the terms and conditions of the sale of the Notes, including but not limited to the determination of the date or dates of issue and the maturity date or dates of such Notes, the redemption provisions with respect to said Notes, the place or places where the principal of and interest on said Notes shall be payable, the rate of interest, not to exceed the legal rate, to be borne by such Notes and the number and denominations of such Notes. The Chairman, First Vice Chairman or Executive Director of the Authority are also hereby authorized and directed to determine whether the Notes are to be issued in book-entry only form or bearer form and to appoint one or more banks or other financial institutions to act as Note Registrar/Paying Agent ("Note Registrar").

SECTION 3. The Notes shall be executed in the name of the Authority by the manual or facsimile signature of the Chairman, First Vice Chairman or Executive Director of the Authority (each herein an "Authorized Officer") and shall have the seal of the Authority (or a facsimile thereof) impressed, imprinted or otherwise reproduced thereon and attested by the manual signature of the Secretary, Secretary Designee or Assistant Secretary of the Authority.

SECTION 4. The Notes shall be issued in substantially the form attached hereto and marked Exhibit "A", with such changes therein or variations thereof as an Authorized Officer of the Authority, in consultation with Wilentz, Goldman & Spitzer, P.A., bond counsel to the Authority ("Bond Counsel"), may deem necessary and advisable to market and sell the Notes.

SECTION 5. Pursuant to Section 616 of the Authority's master bond resolution duly adopted by the Authority on August 27, 1985, as amended and restated in its entirety on September 5, 1985, and as further amended and supplemented to the date hereof (the "Bond Resolution"), the Notes shall constitute general obligations of the Authority payable out of any revenues or monies of the Authority, subject only and subordinate to any agreements the Authority has with holders of any particular notes, bonds or obligations heretofore or hereafter issued and pledging specific revenues for the payment thereof, including but not limited to, bonds or notes issued under the Bond Resolution. In addition, without limiting the foregoing obligation, for the punctual payment of the principal of and interest on said Notes, the Authority hereby expressly and irrevocably promises to pay such sums received from the sale of the Bonds or other obligations, to be issued by the Authority under its Bond Resolution to provide funds

with which to permanently finance the Project, as shall be sufficient to pay the principal of and interest on the Notes.

SECTION 6. Upon the original issuance of the Notes, the proceeds derived from the sale of said Notes shall be deposited with the Trustee under the Bond Resolution and held on behalf of the Authority in an account herein created and established designated "Parking Authority of the City of New Brunswick Series 2020 Subordinated Project Notes Account" (the "2020 Subordinated Project Notes Account"). Monies so deposited in said 2020 Subordinated Project Notes Account shall be used and applied solely for the purpose of funding the Project.

Pending application of the monies deposited in the 2020 Subordinated Project Notes Account to fund the Project, or other purposes permitted herein, such monies shall be invested and reinvested by the Authority or by the Trustee on behalf of the Authority in direct obligations of the United States of America or the State of New Jersey, or obligations the principal of and interest on which are guaranteed by the United States of America or agencies of the United States of America. The monies in the 2020 Subordinated Project Notes Account to be so invested, and the maturity date or dates, or date or dates of redemption at the option of the holders of such obligations, shall be as an Authorized Officer shall direct the Trustee in writing. Monies shall be withdrawn from the 2020 Subordinated Project Notes Account from time to time for such purposes described herein upon presentment of checks, drafts or orders for payments therefrom, all of which shall be evidenced by a signature of an Authorized Officer of the Authority.

Upon the renewal of the Notes, if any, the proceeds derived from the sale of the renewal Notes shall be used to refund the principal of any prior Notes issued hereunder and shall be deposited with and held in escrow by a bank or trust company. Such proceeds so held in escrow (i) shall, pending application to the payment of the principal of such outstanding Notes, be invested as provided in the preceding paragraph and (ii) shall, upon maturity of the outstanding Notes issued to provide funds with which to fund the Project, be applied together with other available funds of the Authority, to the payment of the principal of and interest on such outstanding Notes.

SECTION 7. With respect to the Notes, the Authority covenants and agrees as follows:

(a) It shall neither take any action nor fail to take any action which, if either taken or not taken, would adversely affect the exclusion of the interest on the Notes from gross income for Federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent permitted by law, however, nothing contained herein shall prevent the Authority from issuing bonds or notes, the interest on which is not excluded from gross income for Federal income tax purposes, provided that such issuance will not adversely affect such exclusion of interest on any of the Notes issued hereunder as tax-exempt Notes.

(b) The Authority shall not use or permit the use of any proceeds of the Notes or any other funds of the Authority, directly or indirectly, to acquire securities or obligations, and shall not use or permit the use of any amounts received by the Authority in any manner, and shall not permit to be taken any other action or actions, which would cause any of the Notes issued on a tax-exempt basis to be an "arbitrage bond" within the meaning of section 148 of the Code. In order to assure compliance with the rebate requirements of section 148 of the Code for Notes issued on a tax-exempt basis, the Authority further covenants that it will establish such accounting procedures as are necessary to adequately determine, account for and pay over any amount or amounts required to be paid to the Treasury Department of the United States in a manner consistent with the requirements of section 148 of the Code.

(c) The Authority shall not be required to comply with any provision in this Section 7 in the event the Authority receives an opinion of nationally recognized bond counsel to the effect that compliance therewith is not required to maintain the exclusion from gross income for Federal income tax purposes of interest on the Notes issued on a tax-exempt basis, or an opinion of nationally recognized bond counsel to the effect that compliance with some other requirement in lieu of a requirement specified herein will be sufficient to maintain the exclusion from gross income for Federal income tax purposes of interest on the Notes issued on a tax-exempt basis, in which case compliance with such other requirement specified in such opinion shall constitute compliance with the requirement specified in this Section. As used in this Section, an opinion of nationally recognized bond counsel shall mean an opinion of Wilentz, Goldman & Spitzer, P.A., bond counsel to the Authority. The provisions of this Section 7 will not apply to Notes issued on a taxable basis.

SECTION 8. In connection with the sale and issuance of the Notes and pursuant to the provisions of N.J.S.A. §40:11A:10:

(a) the Chairman or Executive Director is hereby authorized and directed to negotiate the terms and conditions of the private sale of the Notes to a qualified purchaser, with and upon the advice of the Authority's Bond Counsel; provided that the purchase price shall not be less than par plus accrued interest, if any, to the date of delivery; and

(b) the Chairman or Executive Director, upon consultation with the Authority's Bond Counsel, is hereby authorized and directed to execute and deliver a note purchase agreement, if required. The Secretary or Secretary Designee is hereby authorized and directed to attest to the execution thereof by an Authorized Officer and to affix the seal of the Authority thereto.

The Authorized Officers of the Authority are hereby authorized and directed to deliver said Notes to the purchaser or purchasers thereof, determined as above provided, and to execute and deliver all documents and instruments required in connection therewith.

SECTION 9. If the Authority shall pay monies, or shall deposit in escrow with a bank or trust company monies or investments in direct obligations of the United States of America, or obligations the principal of and interest on which are guaranteed by the United States of America, the principal of and interest on which when due will provide monies, which together with the monies, if any, on deposit in escrow at the same time, sufficient to pay, when due, the principal and interest due and to become due on the Notes on the maturity date thereof, then and in that event, the covenants, agreements and other obligations of the Authority to the holders of the Notes shall be discharged, defeased and satisfied.

SECTION 10. Nothing contained in the foregoing provisions of this resolution is intended to limit, nor shall be construed as limiting, in any way, the authorization, issuance or securing of any additional notes, bonds or other obligations of the Authority under the Bond Resolution or otherwise.

SECTION 11. All covenants, stipulations, promises, agreements and obligations of the Authority contained in this resolution shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Authority and not of any member, officer or employee of the Authority in his individual capacity, and no recourse shall be had for the payment of the principal of and/or interest on the Notes or for any claim based thereon or on this resolution against any member, officer or employee of the Authority or any person executing said Notes.

SECTION 12. The Chairman, First Vice Chairman, Executive Director, Secretary and Secretary Designee of the Authority are each hereby authorized and directed to perform all acts, to do all that is necessary and proper and to execute and deliver all agreements and certificates necessary to consummate the transactions contemplated herein, including, but not limited to, the execution and delivery of all agreements and certificates, if any, required to comply with the provisions of Rule 15c2-12, 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 13. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Resolution.


SECTION 14. This resolution shall take effect immediately upon its adoption in accordance with the laws of the State of New Jersey (including the Local Authorities Fiscal Control Law) and the Act and upon applicable approval of the Local Finance Board in the Division of Local Government Services of the New Jersey Department of Community Affairs.

CERTIFICATION

I LOUIS GARLATTI, JR., Secretary Designee of the Parking Authority of the City of New Brunswick (the "Authority"), DO HEREBY CERTIFY that the resolution entitled "RESOLUTION OF THE PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK AUTHORIZING THE ISSUANCE AND SALE OF SUBORDINATED PROJECT NOTES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED NINE HUNDRED THOUSAND DOLLARS (\$900,000) AND RENEWALS THEREOF FOR THE PURPOSE OF ACQUIRING AND INSTALLING SAFETY FENCING/BARRIERS AT CERTAIN PARKING DECK FACILITIES" (the "Resolution") was duly adopted by the Authority on July 22, 2020, at a regular meeting duly called and held on said date in conformance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout, and that said copy of such Resolution has been compared by me with the original Resolution recorded in the minutes of the Authority and that it is a true copy thereof and of the whole of said Resolution and that said Resolution has not been altered, amended or repealed but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority this 22 day of July, 2020.

(SEAL)



LOUIS GARLATTI, JR.,
Secretary Designee

EXHIBIT A

RPN-2020-1

\$900,000

**PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK
IN THE COUNTY OF MIDDLESEX, NEW JERSEY**

**SERIES 2020 SUBORDINATED PROJECT NOTE
(SAFETY BARRIER PROJECT)**

PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK, in the County of Middlesex (the "Authority"), a public body corporate and politic organized and existing under and by virtue of the laws of the State of New Jersey, for value received, hereby promises to pay Amboy Bank, Old Bridge, New Jersey, the registered owner hereof, on the Date of Maturity of this Note, the Principal Sum hereof, and to pay interest thereon from the Date of Issue to the Date of Maturity at the Interest Rate Per Annum, as follows:

Principal Sum: **NINE HUNDRED THOUSAND DOLLARS (\$900,000)**

Date of Issue: _____, 2020

Interest Rate Per Annum: _____%

Date of Maturity: _____, 2021

Both principal of and interest on this Note will be paid to Amboy Bank, by the Authority, or by Amboy Bank, Old Bridge, New Jersey, Paying Agent on behalf of the Authority, in lawful money of the United States of America. Principal and interest which is payable at maturity shall be payable upon presentation and surrender of this Note, at the principal office of the Paying Agent, Amboy Bank, 3590 Route 9 South, Old Bridge, New Jersey 08857. Interest on this Note shall be calculated on the basis of a 360-day year of twelve 30-day months.

This Note is duly authorized to be issued under and pursuant to the Parking Authority Law, constituting chapter 198 of the Laws of New Jersey of 1948 and the acts amendatory thereof and supplemental thereto, and pursuant to the provisions of a resolution entitled "RESOLUTION OF THE PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK AUTHORIZING THE ISSUANCE AND SALE OF SUBORDINATED PROJECT NOTES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED NINE HUNDRED THOUSAND DOLLARS (\$900,000) AND RENEWALS THEREOF FOR THE PURPOSE OF ACQUIRING AND INSTALLING SAFETY FENCING/BARRIERS AT CERTAIN PARKING DECK FACILITIES" duly adopted by the Authority on July 22, 2020 (the "Note Resolution").

Pursuant to Section 616 of a resolution entitled, "Resolution Authorizing the Issuance of Revenue Bonds of the Parking Authority of the City of New Brunswick", duly adopted by the Authority on August 27, 1985, as amended and restated in its entirety on September 5, 1985, and as further amended and supplemented to the date hereof (the "Bond Resolution"), this Note shall constitute a general obligation of the Authority payable out of any revenues or monies of the Authority, subject only and subordinate to any agreements the Authority has with holders of any particular notes, bonds or obligations heretofore or hereafter issued and pledging specific revenues for the payment thereof, including but not limited to, bonds or notes issued under the Bond Resolution. This Note is issued in anticipation of the issuance of bonds by the Authority.

This Note may be registered as to principal and interest, after which it will be transferable only upon presentation to the Treasurer of the Authority at his office with a written assignment duly acknowledged or proved, and the name of the assignee shall be endorsed thereon and entered in the books kept in the office of said Treasurer.

The Notes constituted a primary offering of securities in authorized denominations of \$100,000 or more and such Notes shall not be sold to more than thirty-five (35) persons, each of whom (i) has such knowledge and personal experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment, and (ii) is not purchasing for more than one account or with a view toward distributing the Notes.

No recourse shall be had for the payment of the principal of or interest on this Note, or any claim based thereon or on the Note Resolution, against any member, officer or employee past, present or future of the Authority or of any successor body, either directly through the Authority or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding, and all liability of such member, officer and employee is released as a condition for the issuance of this Note.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution and statutes of the State of New Jersey to exist, to have happened and to have been performed precedent to and in the issuance of this Note, do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note does not violate any constitutional or statutory limitation.

This Note shall not be a debt of the State of New Jersey or a political subdivision thereof other than the Authority, and neither the State of New Jersey nor any political subdivision thereof other than the Authority shall be liable for the payment of principal of or interest on this Note.

IN WITNESS WHEREOF, the Parking Authority of the City of New Brunswick has issued this Note and has caused the same to be executed in its name by manual or facsimile signature of its Chairman and its seal to be impressed, imprinted or otherwise reproduced hereon and attested by the manual signature of the Secretary or Secretary Designee, all as of the Date of Issue specified above.

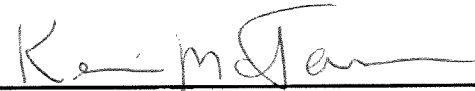
ATTEST:

**PARKING AUTHORITY OF THE
CITY OF NEW BRUNSWICK**

[SEAL]



LOUIS GARLATTI, JR.
Secretary Designee

By: 

KEVIN McTERNAN
Chairman