

**RESOLUTION AUTHORIZING THE TRANSFER TO THE CITY OF
PERTH AMBOY OF TITLE TO LOT 1.03 IN BLOCK 93 ON THE TAX
MAP OF THE CITY OF PERTH AMBOY**

WHEREAS, on June 13, 2012, the City of Perth Amboy Council (the "Council"), by Resolution R-281-6/12, authorized the execution of an Agreement to pay or provide directly to the Bank of America (the "Bond Holder") on behalf of the Perth Amboy Redevelopment Agency ("PARA") a maximum amount of not more than Three Million Seven Hundred Thousand and xx/100 (\$3,700,000.00) Dollars to be used solely to pay down the entire outstanding principal of and accrued interest on the Bond; and

WHEREAS, on June 19, 2012, PARA adopted a similar Resolution (R6:12:116) approving and authorizing the execution of the same Agreement; and

WHEREAS, the City of Perth Amboy and PARA made and entered into said Agreement, as of June 19, 2012, a true copy of which is appended hereto as Exhibit A; and

WHEREAS, the City of Perth Amboy and PARA have agreed to transfer title to the property designated as Lot 1.03 in Block 93 on the Tax Map of the City of Perth Amboy from PARA to the City of Perth Amboy in exchange for the promises and undertakings of the City of Perth Amboy, as set forth in the Agreement appended hereto as Exhibit A, as the book value of said property is approximately the same amount as the outstanding principal and accrued interest paid, or to be paid by the City of Perth Amboy to redeem the Bond;

WHEREAS, Lot 1.03 in Block 93 will remain designated as an area in need of redevelopment;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE CITY OF PERTH AMBOY REDEVELOPMENT AGENCY ("PARA") that for and in consideration for the City's promises and undertaking(s), as set forth in the Agreement appended hereto as Exhibit A, PARA hereby agrees to transfer title to Lot 1.03 in Block 93, as designated on the official Tax Map of the City of Perth Amboy, to the City by Quitclaim Deed

FURTHER RESOLVED that the Chairperson and Executive Director of PARA be, and they hereby are, authorized and directed to execute and attest respectively a Quitclaim Deed transferring title to Lot 1.03 in Block 93 to the City of Perth Amboy, and to execute such other documents or certificates, as may be required or deemed necessary to convey title to such property and to deliver all said documents to the City of Perth Amboy.

CERTIFICATION

I hereby certify that the foregoing Resolution was adopted by the Perth Amboy Redevelopment Agency at the Special Meeting held on August 19, 2014.

Perth Amboy Redevelopment Agency

BY: Wilda Diaz
Wilda Diaz, Chairwoman

ATTEST:

Leigh Anne Hindenlang
Leigh Anne Hindenlang, Executive Director

APPROVED AS TO FORM:

Joseph Maraziti
Joseph Maraziti, Counsel for PARA

APPOINTEES	MOVE	SECOND	IN FAVOR	OPPOSED	ABSENT	ABSTAIN
Geraldine Bolanowski			✓			
Kenneth Gonzalez		✓	✓			
Elaine Jasko			✓			
Thomas Haborak Sr.			✓			
David Volk						
Alan Jacobs	✓		✓			
Mayor Wilda Diaz			✓			

**PERTH AMBOY REDEVELOPMENT AGENCY
LATE BUDGET RESOLUTION
FISCAL YEAR JULY 1, 2014 TO JUNE 30, 2015**

WHEREAS, the Perth Amboy Redevelopment Agency Budget for the Fiscal Year ending June 30, 2015 was introduced late on the 6th day of May 2014; and

WHEREAS, said Budget was introduced late for reasons which involve the determination of available revenue; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Perth Amboy Redevelopment Agency hereby requests the Director of the Division of Local Government Services approve the introduced Budget of the Perth Amboy Redevelopment Agency for the fiscal year ending June 30, 2015.

CERTIFICATION

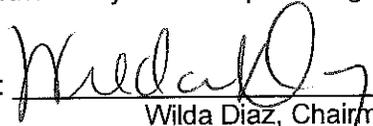
I hereby certify that the foregoing Resolution was adopted by the Perth Amboy Redevelopment Agency at the Special Meeting held on August 19, 2014.

ATTEST:



Leigh Anne Hindenlang, Executive Director

Perth Amboy Redevelopment Agency

By: 

Wilda Diaz, Chairman

Approved as to Form:



Joseph Maraziti, Esq., Counsel to PARA



	Move	2 nd	In favor	Opposed	Absent	Abstain
Comm. Bolanowski			✓			
Comm. Gonzalez	✓		✓			
Comm. Haborak		✓	✓			
Comm. Jacobs			✓			
Comm. Jasko			✓			
Comm. Volk						
Chairwoman Diaz			✓			

2014 ADOPTED BUDGET RESOLUTION

PERTH AMBOY REDEVELOPMENT AGENCY

FISCAL YEAR: FROM JULY 1, 2014 TO JUNE 30, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Perth Amboy Redevelopment Agency for the fiscal year beginning July 1, 2014 and ending, June 30, 2015 has been presented for adoption before the governing body of the Perth Amboy Redevelopment Agency at its open public meeting of August 19, 2014; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 555,200.00, Total Appropriations, including any Accumulated Deficit, if any, of \$ 575,000.00 and Total Unrestricted Net Assets utilized of \$ 19,800.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Assets planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Perth Amboy Redevelopment Agency, at an open public meeting held on August 19, 2014 that the Annual Budget and Capital Budget/Program of the Perth Amboy Redevelopment Agency for the fiscal year beginning, July 1, 2014 and, ending, June 30, 2015 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Signature)

9/2/14
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Mayor Wilda Diaz, Chairwoman	✓			
Allan Jacobs, Commissioner	✓			
David Volk, Commissioner				
Elaine Jaski, Commisioner	✓			
Geraldine Boloanowski, Commisioner	✓			
Ken Gonzalez, Commissioner	✓			
Thomas Haborak, Commissioner	✓			