

BURLINGTON COUNTY BRIDGE COMMISSION
MEETING MINUTES
FEBRUARY 11, 2025

Meeting held via phone conference.

Chairwoman Nunes called the meeting to order. The Compliance Statement was read by the Commission Secretary:

“This meeting is to be conducted in accordance with notice requirements of P.L. 1975, CH. 231. A ‘Notice of Meeting’ was posted in a public place on November 22, 2024 at the entrance to the Administration Building, Headquarters of this Commission, with copies of such notice being delivered to the Camden *Courier Post* and *Burlington County Times* for publication and posted on the Burlington County Bridge Commission Website.”

Commissioners Present: Chairwoman Sandra Nunes
Vice-Chairwoman Jaclyn Veasy
Commissioner Brian Woods

Others Present: Joseph Andl, Executive Director
Christine J. Nociti, Chief Financial Officer
Kathleen M. Wiseman, Secretary/Office Mgr/Mgr of Records
Anthony T. Drollas Jr., Solicitor
Constance Borman, Human Resources Director
Frederick Gabriele, Director of Maintenance
Rob Wells, Director, Economic Development &
Regional Planning
Michael Ott, Director of Projects and Engineering
Michael McCarron,
Director of Tolls and Tower Operations
Ronald Cesaretti, Director/IT & ETC
John Moore, Director, Palmyra Cove Nature Park/Institute
for Earth Observations
Sean P. Hasson, Manager, Shared Services
Manvir S. Pandher, Information Technician
Jay Springer, Jr., Manager, Burlington-Bristol Bridge
Stephanie Reinhardt, Accounting Manager
Geneva Rijs, Assistant Director, HR

Vice-Chairwoman Veasy led the flag salute followed by a moment of silence.

APPROVAL OF MINUTES

Vice-Chairwoman Veasy moved to approve the minutes of the January 14, 2025 Commission Meeting. Commissioner Woods seconded the motion. The motion passed unanimously.

DISBURSEMENTS LIST

Vice-Chairwoman Veasy moved to approve disbursements made from January 15, 2025 through February 11, 2025 as included in the list as presented. Commissioner Woods seconded the motion. The motion passed unanimously.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Andl asked the Commission to consider the following resolution.

RESOLUTION NO. 2025-04

RESOLUTION APPROVING CHANGE ORDER NO. 1 TO CONTRACT TO SOUTH STATE, INC. FOR THE RIVER ROAD (CR 543) OVER PENNSAUKEN CREEK BRIDGE BEARINGS REPLACEMENT PROJECT (BCBC-202402)

WHEREAS, pursuant to Resolution 2024-24, the Burlington County Bridge Commission ("Commission") awarded a contract to South State, Inc. for the River Road (CR 543) Over Pennsauken Creek Bridge Bearing Replacement Project, (BCBC-202402); and

WHEREAS, due to delays caused by the gas main repairs performed by Public Service Electric and Gas (PSE&G), and delays due to the NJDOT permit process, the Contractor was not able to commence construction until December 2024, and by memorandum dated February 4, 2025, the Commission Engineer recommended that Change Order No. 1 be approved, providing for an extension of time of the contract, from February 17, 2025 through and until June 10, 2025.

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

1. Change Order No. 1 for the above-referenced contract is authorized for the reasons set forth above, and an extension of time of the contract from February 17, 2025 through and until June 10, 2025 is granted.

Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2025-05

**RESOLUTION AWARDING A CONTRACT TO MODJESKI
AND MASTERS FOR 2025 RIVERSIDE DELANCO SWING
BRIDGE BALANCE WHEEL REPAIRS PROJECT**

WHEREAS, the Burlington County Bridge Commission ("Commission") has determined that it requires the services of a consulting engineer with expertise in the performance of mechanical engineering for balance wheel adjustments; and

WHEREAS, by way of a fair and open process authorized by N.J.S.A. 19:44A-20.4 et seq., and upon receipt and review of a proposal submitted in response to the Commission's RFP for specialized engineering services, the Commission determined that Modjeski and Masters ("Modjeski") was qualified to serve the Commission; and

WHEREAS, Modjeski also submitted a proposal for the performance of services in support of the Commission's 2025 Riverside Delanco Swing Bridge Balance Wheel Repairs Project, and that proposal provided favorable contract terms and conditions for the Commission.

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

1. The Executive Director and Secretary of the Commission are hereby authorized to execute an Agreement with Modjeski for the performance of mechanical engineering for balance wheel adjustments services in support of the Commission's 2025 Riverside Delanco Swing Bridge Balance Wheel Repairs Project.

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

3. The amount of the contract shall not exceed Fifty-One Thousand Dollars (\$51,000.00), and the contract shall extend for the time period from February 1, 2025 through and until April 30, 2025.

4. Sufficient funds are available for payment of those services as evidenced by the Certificate of Availability of Funds, attached hereto.

Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2025-06

**RESOLUTION AMENDING CONTRACT TO ROAD-CON INC.
FOR TACONY-PALMYRA STRUCTURAL STEEL REPAIRS
PROJECT (BCBC-202305)**

WHEREAS, the Burlington County Bridge Commission ("Commission") has determined that it requires the services of a contractor who is capable of providing specialized construction and repair services for the Commission, for the project titled "Tacony-Palmyra Structural Steel Repairs (BCBC-202305)"; and

WHEREAS, by way of a fair and open process authorized by N.J.S.A. 19:44A-20.4 et seq., and upon receipt and review of a proposal submitted in response to the Commission's RFP for specialized construction and repair services, pursuant to Resolution No. 2023-102 and Resolution No. 2024-90, the Commission determined that Road-Con Inc. ("Road-Con") was qualified to serve the Commission, and

WHEREAS, the Commission has since determined that due to field conditions and adjustments, material supplier fabrication delays, and severe weather delays, additional work time is required.

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

1. The terms, conditions and duties outlined in Resolution No. 2023-102 and Resolution 2024-90 appointing Road-Con are incorporated herein by reference, and for the reasons hereinabove expressed, the contract shall extend from February 28, 2025 to and until May 30, 2025.

Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2025-07

**RESOLUTION AMENDING THE COMMISSION'S CASH
MANAGEMENT PLAN**

WHEREAS, pursuant to the provisions of N.J.S.A. 40A:5-14 et seq., a public entity such as the Burlington County Bridge Commission ("Commission") is authorized to establish a cash management plan to facilitate cash management and accountability; and

WHEREAS, pursuant to Resolution No. 2024-63, the Commission adopted a cash

management plan which has been developed by the auditor with the assistance of the administrative staff; and

WHEREAS, Section I of the fiscal year 2025 Cash Management Plan ("2025 CMP"), identifies funds and accounts to be covered by the plan; and

WHEREAS, the Commission has determined that the 2025 CMP should be amended in order to update the accounts covered by the plan to include a Health Savings Account.

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission, for the reasons set forth above the Commission hereby authorizes an amendment to Section I of the 2025 CMP for the Commission as follows:

Include "Health Savings Account" in the list of funds and accounts to be covered by the plan.

WHEREAS, pursuant to the provisions of N.J.S.A. 40A:5-14 et seq., a public entity such as the Burlington County Bridge Commission ("Commission") is authorized to establish a cash management plan to facilitate cash management and accountability; and

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Bridge Commission that the Commission hereby authorizes the amendment to the 2025 CMP to include a "Health Savings Account" in the list of funds and accounts to be covered for the Commission.

Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

BURLINGTON COUNTY BRIDGE COMMISSION

RESOLUTION 2025-08

SUPPLEMENTAL RESOLUTION OF THE BURLINGTON COUNTY BRIDGE COMMISSION AUTHORIZING THE ISSUANCE OF LEASE REVENUE BONDS, SERIES 2025 AND SUPPLEMENTING THE COMMISSION'S RESOLUTION ENTITLED "RESOLUTION OF THE BURLINGTON COUNTY BRIDGE COMMISSION AUTHORIZING THE ISSUANCE OF LEASE REVENUE BONDS OR NOTES (2018 COUNTY LEASING PROGRAM), SERIES 2018, DULY ADOPTED ON NOVEMBER 4, 2019 AS AMENDED ON MARCH 9, 2020, MARCH 9, 2021, MARCH 8, 2022, MARCH 14, 2023 AND FEBRUARY 13, 2024

BACKGROUND

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

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

WHEREAS, the Commission has the authority to issue notes pursuant to Resolution 2019-63, of the Commission duly adopted on November 4, 2019 and entitled "Resolution Authorizing The Issuance Of Lease Revenue Bonds or Notes (2018 County Leasing Program), Series 2019" (the "2018 Bond Resolution", as the same may be further amended and supplemented (collectively, the "Bond Resolution")); and

WHEREAS, the 2018 Bond Resolution authorized the Commission to issue not-to-exceed \$76,000,000.00 in Lease Revenue Bonds or Notes for the purpose of temporarily financing a portion of the costs the County's 2018 Capital Budget consisting of the construction of various infrastructure improvements (collectively, the "Improvements") and acquisition and installation of various items of capital equipment (collectively, the "Equipment" and together with the Improvements, the "2018 Capital Program"); and

WHEREAS, on November 21, 2019, the Commission issued its \$20,500,000 Lease Revenue Notes, Series 2019D, (the "Series 2019D Notes") for the purpose of (i) financing \$20,500,000 in costs of construction of the Improvements and acquisition and installation of items of Equipment (the "2019D Capital Program") and (ii) paying the costs and expenses associated with the issuance of the Series 2019D Notes (the "2019D Project"), and to secure the Series 2019D Notes, the Commission and the County will execute (x) an Improvement Lease and Agreement, dated November 21, 2019 (the "2018 Initial Improvement Lease") and (y) an Equipment Lease and Agreement, dated November 21, 2019 (the "2018 Initial Equipment Lease") (the "2018 Initial Improvement Lease" and together with the 2018 Initial Equipment Lease the "2018 Leases"); and

WHEREAS, the Series 2019D Notes matured on April 17, 2020; and

WHEREAS, on April 16, 2020, the Commission issued its \$20,500,000 Lease

Revenue Notes, Series 2020A (the "Series 2020A Notes") to (i) temporarily refinance the Commission's \$20,500,000 Series 2019D Notes and (ii) pay the costs and expenses associated with the issuance of the Series 2021A Notes (the "2020A Project"), and

WHEREAS, the Commission authorized a First Amendment to the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2020A Notes; and

WHEREAS, the Series 2020A Notes matured on April 15, 2021; and

WHEREAS, on April 14, 2021, at the request of the County, the Commission issued its \$47,000,000 Lease Revenue Bonds or Notes, Series 2021A (the "Series 2021 Obligations") to (i) temporarily refinance the Commission's \$20,500,000 Series 2020A Notes (ii) to finance \$26,500,000 in additional costs of construction of the Improvements and acquisition and installation of additional items of Equipment from the 2018 Capital Program and (iii) paying the costs and expenses associated with the issuance of the Series 2021A Notes (the "2021A Project"), and

WHEREAS, the Commission authorized a Second Amendment to the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2021A Notes; and

WHEREAS, payment of the principal of and interest on the Series 2021A Notes will be payable from Rental Payments to be made by the County under the terms of the 2018 Leases, as further amended by the Second Amendments to the 2018 Leases;

WHEREAS, the Series 2021 Notes matured on April 14, 2022; and

WHEREAS, on April 13, 2022, the Commission issued its \$17,000,000 Lease Revenue Notes, Series 2022A (the "Series 2022A Notes") to (i) temporarily refinance a portion of the Commission's \$47,000,000 Series 2021A Notes (with the balance being retired through the issuance of \$30,000,000 Lease Revenue Bonds, Series 2022 (the "2022 Bonds") and (ii) pay the costs and expenses associated with the issuance of the Series 2022A Notes (the "2022A Project"), and

WHEREAS, the Commission authorized a Third Amendment to each of the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2022A Notes and a Fourth Amendment to each of the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2022 Bonds; and

WHEREAS, the Series 2022A Notes matured on April 14, 2022; and

WHEREAS, on April 11, 2023, the Commission issued its \$17,000,000 Lease Revenue Notes, Series 2023A (the "Series 2023A Notes") to (i) temporarily refinance the Commission's \$17,000,000 Series 2022A Notes and (ii) pay the costs and expenses associated with the issuance of the Series 2023A Notes (the "2023A Project"), and

WHEREAS, the Commission authorized a Fifth Amendment to each of the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2023A Notes; and

WHEREAS, the Series 2023A Notes matured on April 10, 2024; and

WHEREAS, on April 9, 2024, the Commission issued its \$17,000,000 Lease Revenue Notes, Series 2024A (the "Series 2024A Notes") to (i) temporarily refinance the Commission's \$17,000,000 Series 2023A Notes and (ii) pay the costs and expenses associated with the issuance of the Series 2023A Notes (the "2023A Project"), and

WHEREAS, the Commission authorized a Sixth Amendment to each of the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2024A Notes; and

WHEREAS, the Series 2024A Notes will mature on April 08, 2025; and

WHEREAS, at the request of the County, the Commission desires to authorize the issuance of its not to exceed \$17,000,000 Lease Revenue Bonds, Series 2025A (the "Series 2025A Bonds") to (i) permanently finance the Commission's \$17,000,000 Series 2025A Bonds and (ii) paying the costs and expenses associated with the issuance of the Series 2025A Bonds (the "2025A Project"), and

WHEREAS, the Commission desires to authorize a Seventh Amendment to each of the 2018 Leases to provide for the payments of Rentals by the County in connection with the issuance of the Series 2025A Bonds; and

WHEREAS, payment of the principal of and interest on the Series 2025A Bonds will be payable from Rental Payments to be made by the County under the terms of the 2018 Leases, as further amended by the Seventh Amendments to the 2018 Leases.

NOW, THEREFORE, BE IT RESOLVED BY THE BURLINGTON COUNTY BRIDGE COMMISSION AS FOLLOWS:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 101. Short Title. This supplemental resolution may hereinafter be cited by the Commission, and is hereinafter sometimes referred to, as "2025 Supplemental Bond Resolution".

Section 102. Authorization for 2025 Supplemental Bond Resolution. This 2025 Supplemental Bond Resolution further supplements the Resolution, as amended and supplemented, and is authorized by, and is adopted pursuant to, the provisions of the Act and Sections 1101 of the Resolution.

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

ARTICLE II

AUTHORIZATION OF SERIES 2025A BONDS

Section 201. Authorization of Series 2025A Bonds. Pursuant to and in accordance with the provisions of Section 201 of the Resolution, the Commission hereby authorizes the issuance of a series of Lease Revenue Bonds, in an aggregate principal amount not-to-exceed \$17,000,000, in order to pay: (i) the costs of refinancing a \$17,000,000 portion of the Series 2024A Notes; and (ii) paying the costs of issuance relating to the Series 2025A Bonds. The Series 2025A Bonds shall be designated "Lease Revenue Bonds (2018 Governmental Leasing Program), Series 2025A."

Section 202. Terms of Series 2025A Bonds. (a) The Series 2025A Bonds shall be dated their date of issuance, shall mature and shall bear interest at such rate of interest per annum as shall be determined by the Series Certificate delivered prior to the authentication and delivery upon original issuance of the Series 2025A Bonds. The Series Certificate may contain such other terms and provisions with respect to the Series 2025A Bonds that are not established by the terms of the Resolution or by the terms hereof and that are not inconsistent with the provisions thereof and hereof.

(b) The Series 2025A Bonds shall be issued in fully registered form in the par amount of the Series 2025A Bonds. Unless the Commission shall otherwise direct the Registrar, the Series 2025A Bonds shall be lettered and numbered R-1 and/or such other letter or letters as determined by the Trustee prefixed to the number. Subject to the provisions of this 2025A Supplemental Bond Resolution, the form of the Series 2025A

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

(c) The Series 2025A Bonds shall be dated and shall bear interest from the dated date thereof as shall be established in the Series Certificate, except as otherwise provided in Section 301 of the Resolution. The Series 2025A Bonds shall mature on the date(s) and in the Principal Amount and shall bear interest payable on the Payment Date(s) at the rate(s) per annum set forth in the Series Certificate relating thereto.

Section 203. Application of Proceeds of Series 2025A Bonds. The proceeds from the sale of the Series 2025A Bonds shall be applied by the Trustee, upon receipt, in the manner set forth in Section 201 hereof and as may be further set forth in the Series Certificate.

Section 204. Sale of Series 2025A Bonds. (a) Pursuant to and in accordance with the terms of the Resolution, the Commission hereby determines that the Authorized Commission Representatives are authorized to sell and to award the Series 2025A Bonds on behalf of the Commission to the purchaser thereof, including the power to determine, among other things, (a) the amount of the Series 2025A Bonds to be issued, in an amount not-to-exceed the amount of the Series 2025A Bonds that are authorized to be issued pursuant to the terms of Section 201 hereof, (b) the time and manner of sale of the Series 2025A Bonds, (c) the maturity date of the Series 2025A Bonds (subject to the limitations contained below and in Section 202 hereof) and the provisions pertaining to redemption, if any, of the Series 2025A Bonds, (d) the rate of interest for the Series 2025A Bonds, and (e) such other terms and conditions as may be necessary or related to the sale of the Series 2025A Bonds, and the Authorized Commission Representatives are hereby authorized to determine the details of and execute a contract of purchase or other similar document, if any, in connection with the sale of the Series 2025A Bonds (the "Purchase Contract"). The Authorized Commission Representatives are hereby authorized to award the Series 2025A Bonds to the purchaser or purchasers thereof. Such award shall be evidenced by the execution of a Purchase Contract and a Series Certificate.

(b) The Purchase Contract, if any, and the Series Certificate shall determine the terms and conditions relating to the sale of the Series 2025A Bonds, including the maturity date for the Series 2025A Bonds, the rate of interest to be borne by the Series 2025A Bonds and the Underwriter's discount, if any, that is payable to the Underwriter in connection with the sale of the Series 2025A Bonds; provided, however, that without the further authorization of the Commission, (i) the final maturity date for the Series 2025A Bonds shall be not later than December 31, 2044, (ii) the true interest cost of the Series 2025A Bonds shall not exceed six percent (6.00%) per annum, (iii) the Underwriter's discount for the Series 2025A Bonds shall not exceed \$6 per \$1,000 principal amount thereof (exclusive of counsel fees and expenses) and (iv) the Redemption Price of any Series 2018 Bond subject to redemption shall not be greater than one hundred two

percent (102%) per annum of the principal amount of Series 2025A Bonds or a portion thereof to be redeemed, plus accrued interest to the date of redemption. The amount and due date of each Sinking Fund Installment, if any, for the Series 2025A Bonds shall be as set forth in the Series Certificate awarding such Series 2025A Bonds to the initial purchasers thereof. The Purchase Contract and the Series Certificate shall contain such other terms and conditions as shall be deemed necessary in connection with the sale of the Series 2025A Bonds.

(c) Any Authorized Commission Representative is also authorized to accept terms and conditions relating to the Series 2025A Bonds required as a condition to the issuance thereof and to make such necessary changes in this 2025A Bond Resolution to reflect such terms and conditions as such Authorized Commission Representative deems necessary and appropriate with the advice of Bond Counsel and to set forth such provisions in the Series Certificate.

(d) The sale and award of the Series 2025A Bonds by the Authorized Commission Representatives shall be evidenced by the execution of the Purchase Contract and the Series Certificate as of the date of the sale and award of the Series 2025A Bonds, and the Series Certificate shall be presented to the members of the Commission at the next regular meeting of the Commission following such sale and award as evidence of the terms and details of the sale of the Series 2025A Bonds.

(e) The Commission's Bond Counsel and Municipal Advisor and the Underwriter are hereby authorized to prepare and distribute a Preliminary Official Statement on behalf of the Commission in connection with the sale of the Series 2025A Bonds. The form and content of such Preliminary Official Statement shall, prior to the distribution thereof, be approved by the Commission, or by any Authorized Commission Representative, as the case may be, acting on behalf of the Commission. Subsequent to obtaining such approval, the Preliminary Official Statement may be revised, if necessary, and may contain additional terms and information relating to the sale of the Series 2025A Bonds, the Series 2018A Notes and the Series 2018 Bonds; provided, however, that the form and content of such revised Preliminary Official Statement shall have been previously approved by the Commission, or by any Authorized Commission Representative, as the case may be, acting on behalf of the Commission, prior to the distribution thereof.

(f) The Chairman or the Vice Chairman of the Commission is each hereby authorized to execute the final Official Statement and such officers, including the Chairman or the Vice Chairman, the Executive Director, the Secretary, the Treasurer and any other Authorized Commission Representative, shall execute any closing documents which are required to be executed in connection with the delivery of the Series 2025A Bonds. Any actions which are not determined by this 2025A Supplemental Bond

Resolution or any other resolution of the Commission duly adopted prior to the authentication and delivery of the Series 2025A Bonds shall be determined by an Authorized Commission Representative.

(g) The Chairman, Vice Chairman, Secretary, Executive Director and any other Authorized Commission Representative, be, and each of them hereby is, authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this 2018A Bond Supplemental Resolution, the 2018 Leases (as further amended by the Seventh Amendments to the 2018 Leases), the Preliminary Official Statement, the Official Statement and the Purchase Contract and for the authorization, sale and issuance of the Series 2025A Bonds. The execution by such Officers of any such documents with such changes, insertions or omissions as shall be approved by the Commission's Chairman or Vice Chairman in consultation with the Commission's Bond Counsel shall be conclusive evidence of the approval of such changes, insertions or omissions and no further ratification or other actions by the Commission members shall be required with respect thereto.

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

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

ARTICLE III

MISCELLANEOUS

Section 301. Supplemental Resolutions; Amendment of 2025A Supplemental Bond Resolution. At any time or from time to time, a Supplemental Resolution of the Commission may be adopted for the purpose of further supplementing or amending the Resolution or amending or supplementing this 2025A Supplemental Bond Resolution, in each case upon the terms and conditions set forth in Article XI of the Resolution. Notwithstanding the foregoing, the authorization of the issuance and sale of any of the Series 2025A Bonds may be modified or rescinded at any time prior to the issuance or sale thereof by resolution duly adopted by the Commission.

Section 302. Severability of Invalid Provisions. If any one or more of the provisions, covenants or agreements in this 2025A Supplemental Bond Resolution on the part of the Commission or any fiduciary to be performed should be contrary to law, then such provision or provisions, covenant or covenants, or agreement or agreements shall be deemed separable from the remaining provisions, covenants and agreements and shall in no way affect the validity of the other provisions of this 2025A Supplemental Bond Resolution or of the Series 2025A Bond.

Section 303. Successors and Assigns. Whenever in this 2025A Supplemental Bond Resolution the Commission is named or referred to, it shall, and shall be deemed to, include its successors and assigns, whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Commission contained in this 2025A Supplemental Bond Resolution shall bind and inure to the benefit of such successors and assigns and of any officer, board, commission, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Commission or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions of this 2025A Supplemental Bond Resolution.

Section 304. No Recourse on Series 2025A Bonds. No recourse shall be had for the payment of the principal or redemption price of or interest on the Series 2025A Bonds or for any claim based thereon or on the Resolution or this 2025A Supplemental Bond Resolution against any member, commissioner or other officer of the Commission or any person executing the Series 2025A Bonds. The Series 2025A Bonds are not and shall not be in any way a debt or liability of the State or of any political subdivision thereof (other than the Commission, to the limited extent set forth in the Resolution and this 2025A Supplemental Bond Resolution, and the County, to the extent set forth in the 2018 Leases (as further amended by the Seventh Amendments to the Leases)), and do not

and shall not create or constitute any indebtedness, liability or obligation of the State or of any political subdivision thereof (other than the Commission, to the limited extent set forth in the Resolution and this 2025A Supplemental Bond Resolution, and the County, to the extent set forth in the 2018 Leases (as further amended by the Seventh Amendment to the Lease Agreements)), either legal, moral or otherwise. The Commission has no taxing power.

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

Section 306. 2025A Supplemental Bond Resolution to Constitute a Contract: Governing Law. This 2025A Supplemental Bond Resolution shall be deemed to be a contract made under the laws of the State, and for all purposes shall be construed in accordance with the laws of the State.

Section 307. Effective Date. In accordance with the terms of Section 1101 of the Resolution, this 2025A Supplemental Bond Resolution shall be fully effective in accordance with its terms upon the filing with the Trustee of a copy of this 2025A Supplemental Bond Resolution, certified by an Authorized Commission Representative.

NAME	AYE	NO	ABSTAIN	ABSENT
Sandra Nunes		x		
Jaclyn Veasy		x		
Brian Woods		x		

The foregoing is a true copy of a resolution adopted by the governing body of the BURLINGTON COUNTY BRIDGE COMMISSION at a meeting thereof duly called and held on February 11, 2025.

Kathleen M. Wiseman, Secretary

Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

RESOLUTION NO. 2025-09

**RESOLUTION AUTHORIZING APPLICATION TO THE LOCAL
FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6 AND 40A:5A-24**

WHEREAS, the Burlington County Bridge Commission ("Commission") desires to make application to the Local Finance Board for its review, pursuant to N.J.S.A. 40A:5A-6 and N.J.S.A. 40A:5A-24, the proposed permanent financing of Lease Revenue Notes which mature on April 8, 2025 and were initially issued to finance certain capital improvements undertaken by the County of Burlington pursuant to its 2018 capital programs; and

WHEREAS, the Commission believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the County of Burlington, New Jersey ("County");
- (c) the amounts to be expended for said purpose or improvements 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 County and will not create an undue financial burden to be placed upon the County.

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

Section 1. The application to the Local Finance Board is hereby approved, and the Commission's bond counsel and financial advisor, along with other representatives of the commission, are hereby authorized to file such application and to represent the commission in matters pertaining thereto;

Section 2. The Executive Director of the Commission is hereby directed to prepare and file a copy of the proposed resolution authorizing the issuance of the bonds 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. This Resolution shall take effect immediately.

RECORDED VOTE

NAME	AYE	NO	ABSTAIN	ABSENT
Sandra Nunes, Chairwoman	x			
Jaclyn Veasy, Vice-Chairwoman	x			
Brian Woods, Commissioner	x			

The foregoing is a true copy of a resolution adopted by the governing body of the Burlington County Bridge Commission on February 11, 2025.

[SEAL]

Kathleen M. Wiseman
02/11/2025

Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

HUMAN RESOURCES

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

<u>NEW HIRE – Requires Commission Approval</u>		<u>Effective</u>
Maria A. Paccillio	P/T Police	02/10/2025
<u>PROBATION – Requires Commission Approval</u>		<u>Effective</u>
Jeffrey A. Parente	F/T Police Officer	02/02/2025

Chairwoman Nunes requested to approve by block. Vice-Chairwoman Veasy moved to approve. Commissioner Woods seconded the motion. The motion passed unanimously.

OLD BUSINESS

Chairwoman Nunes called for any old business to come before the Commission. There was no old business reported to the Commission.

NEW BUSINESS

Chairwoman Nunes called for any new business to come before the Commission. There was no new business reported to the Commission.

PUBLIC COMMENT

Chairwoman Nunes called for any public comment to come before the Commission. The Commission received no public comment, and Chairwoman Nunes closed the public comment portion of the meeting accordingly.

Chairwoman Nunes asked for any further business to come before the Commission. Hearing none, Vice-Chairwoman Veasy moved to adjourn the meeting. Commissioner Woods seconded the motion. The motion passed unanimously.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Kathleen M. Wiseman", is written over a horizontal line.

Kathleen M. Wiseman
Secretary