

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

TITLE:

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PAYMENT OF CERTAIN OPERATING EXPENSES IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY'S COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2011 AND CERTAIN OTHER MATTERS RELATED THERETO

WHEREAS, the Morris County Improvement Authority (including any successors and assigns, the "Authority") has been duly created by resolution duly adopted by the Board of County Commissioners (the "Board of Commissioners") of the County of Morris (the "County") in the State of New Jersey (the "State") as a public body corporate and politic of the State pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "Act"), and other applicable law; and

WHEREAS, pursuant to that certain resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTES AND BONDS, SERIES 2011 AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" adopted by the governing body of the Authority on July 20, 2011, as amended and supplemented from time to time in accordance with its terms (the "Bond Resolution"); (capitalized terms used herein and not otherwise defined herein, for all purposes of this Resolution, shall have the meanings ascribed to such terms in the Bond Resolution), the Act and other applicable law and official action, the Authority issued its "County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011A (Federally Taxable)", in the aggregate principal amount of \$34,100,000 (the "Series 2011 Bonds") to finance the Renewable Energy Projects for the Series 2011 Local Units as set forth in the various Program Documents in connection with the second tranche of the Authority's Renewable Energy Program ("Tranche II"); and

WHEREAS, in connection with Tranche II, the County and the Authority entered into that certain "County Guarantee Agreement (Morris County Renewable Energy Program, Series 2011," dated December 1, 2011 (the "County Guarantee") pursuant to which the County guaranteed the payment of all principal of and interest on the Series 2011 Bonds; and

WHEREAS, pursuant to Section 3(m) of Amendment and Consent No. 3 (Morris County Renewable Energy Program, Series 2011) dated as of March 3, 2015 ("Consent No. 3"), the Company (as defined in Consent No. 3) is required and obligated to operate

and maintain all built Series 2011 Local Unit Projects (as defined in Consent No. 3) in accordance with the Prior Program Documents (as defined in Consent No. 3); and

WHEREAS, the Company has incurred operating expenses for the month of July 2024, in the amounts and as further described in Exhibit A attached hereto (the "Operating Expenses"); and

WHEREAS, certain Operating Expenses have been pre-approved for payment by the terms of Consent No. 3 and certain Operating Expenses may only be paid by the Company upon consent in writing by the Authority; and

WHEREAS, such approval notwithstanding, the Authority desires to approve, ratify and confirm, as applicable, payment by the Company of all Operating Expenses, but only to the extent such approval is required pursuant to the terms of the Program Documents.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority as follows:

Section 1. The Authority hereby approves, ratifies and confirms, as applicable, payment by the Company of all Operating Expenses, but only to the extent such approval is required pursuant to the terms of the Program Documents.

Section 2. The Authorized Officers are hereby authorized and directed to take all further actions, and to execute such certificates, instruments or documents, deemed necessary, convenient or desirable by any such Authorized Officer, in consultation with counsel, in connection with all matters set forth in or contemplated by this resolution.

Section 3. Subject to the second sentence of this section, this resolution shall take effect immediately. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of County Commissioners, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Board of County Commissioners a certification from the Clerk stating that the minutes of this meeting have not been vetoed by the Director of the Board of County Commissioners.

[Remainder of page intentionally left blank]

Exhibit A
Invoices for Operating Expenses

SUNLIGHT GENERAL PROJECTS: MORRIS COUNTY
SUMMARY OF ATTACHED INVOICES:

PAGE:	DATE:	PAYEE:	SERVICES RENDERED:	PAYABLE:
2	7/1/2024	AZIMUTH 180 SOLAR ELECTRIC, LLC	JULY 2024 OPERATIONS & MAINTENANCE	\$ 12,256.00
3	7/1/2024	SUNLIGHT GENERAL CAPITAL MGMT, LLC	JULY 2024 ASSET MANAGEMENT	\$ 11,536.09
4	7/16/2024	AZIMUTH 180 SOLAR ELECTRIC, LLC	JULY 2024 LANDSCAPING	\$ 2,153.76
5	7/16/2024	SUNLIGHT GENERAL CAPITAL, LLC	Q2 2024 - COUNTY SHARE VERIZON BILL	\$ 223.66
6	6/24/2024	GT ENVIRONMENTAL FINANCE LLC	TRADE 6439-S DYNERGY MARKETING AND TRADE	\$ 2,661.00
7-11	7/11/2024	MCGRUFF INSURANCE	2024-2025 - PREMIUMS FOR PROPERTY, EXCESS LIAB, GL (PARTIAL) AND PROF	\$ 41,911.51
				<u>\$ 70,742.02</u>

01 Jul 2024

O&M INVOICE

01 Jul 2024 – 31 Jul 2024



Per the Operations and Maintenance Agreement for Morris Renewable Energy Projects by and between SunLight General Morris Solar, LLC and Azimuth 180 Solar Electric, LLC dated January 24, 2013, please find this invoicing statement for the period indicated above.

The payable monthly amount is based on a \$17.389 /kW DC annual fee times 8,457.71, which is the total DC capacity of the arrays in service.

Bill To:

SunLight General Morris Solar, LLC
PO Box 8543
New York, NY 10150

Total: \$12,256.00

Remittance by ACH:

Account: Azimuth 180 Solar Electric, LLC
Account No.: 635962288
ABA/Routing No.: 021000021

Remittance by check:

Azimuth 180 Solar Electric, LLC
PO Box 8543
New York, NY 10150

01 Jul 2024

ASSET MANAGEMENT INVOICE



01 Jul 2024 – 31 Jul 2024

Per the Asset Management Agreement for Morris Renewable Energy Projects by and between SunLight General Morris Solar, LLC and SunLight General Capital Management, LLC dated January 24, 2013, please find this invoicing statement for the period indicated above.

The payable monthly amount is based on 1) a \$75,000 annual fee and 2) a \$7.50/kW DC annual fee times 8,457.71, which is the total DC capacity of the arrays in service.

Bill To:

SunLight General Morris Solar, LLC
PO Box 8543
New York, NY 10150

Total: \$11,536.09

Remittance by ACH:

Account: SunLight General Capital Management, LLC
Account No.: 900621605
ABA/Routing No.: 021000021

Remittance by check:

SunLight General Capital Management, LLC
PO Box 8543
New York, NY 10150

16 Jul 2024

LANDSCAPING INVOICE

01 Jul 2024 – 31 Jul 2024



This is an invoice for landscaping services rendered during the period shown above at the following sites:

Bragg Intermediate School
Black River Middle School
Chester Municipal Building
Long Valley Middle School
Morris County Office of Temporary Assistance
Randolph High School
Sandshore Elementary School
Tinc Road School

Bill To:

SunLight General Morris Solar, LLC
PO Box 8543
New York, NY 10150

Total: \$2,153.76

Remittance by ACH:

Account: Azimuth 180 Solar Electric, LLC
Account No.: 635962288
ABA/Routing No.: 021000021

Remittance by check:

Azimuth 180 Solar Electric, LLC
PO Box 8543
New York, NY 10150

30 Jun 2024

Verizon Monitoring Invoice

Fees cover the cost of Verizon's cellular service. The cellular system remotely sends out generation data from the system and allows the system to be monitored in real time. Remote monitoring of the system also facilitates maintenance and safety.



01 Apr 2024 – 30 Jun 2024

Bill To:

SunLight General Morris Solar, LLC
PO Box 8543
New York, NY 10150

Total: \$223.66

Remittance by ACH:

Account: SunLight General Capital, LLC
Account No.: 841166291
ABA/Routing No.: 021000021

Remittance by check:

SunLight General Capital, LLC
PO Box 8543
New York, NY 10150



TRADE CONFIRMATION

TRADE DETAILS

Trade ID: 6439-S
Trade Date: 6/24/2024
Trade Time: 1:37 Central
Type: OTC

PRODUCT DETAILS

Commodity: SREC Start Date: 6/1/2023 End Date: 5/31/2024
Product: RY 2024 NJ SREC
Delivery: Firm Terms: This Deal is Subject to Contract & Credit.
Basis: PJM-GATS
Delivery Date: On or before July 15, 2024

COUNTERPARTIES

Seller: SunLight General Morris Solar LLC	Buyer: Dynegy Marketing and Trade, LLC
Address: PO BOX	Address: 6555 Sierra Drive
City/ST/Zip: New York, NY 10150	City/ST/Zip: Irving, TX 75039
Contact: Joe Shipley	Contact: Jeff Seidel
Email: jshipley@sunlightgeneral.com	Email: jeffrey.seidel@luminant.com
Phone: 212-286-1801 Ex. 4	Phone: 214-875-9800

INVOICE DETAILS

Invoice Date: 6/24/2024	Please Remit Payment No Later Than 30 Days To:
Volume: 2,661	JPMorgan Chase Bank, N.A.
Price: \$210.50	For the Account of GT Environmental Finance, LLC
Rate: \$1.000	ABA Routing # 111000614
Total: \$2,661.00	Account Number 723291969
Amount Due: \$2,661.00	GT Environmental Finance, LLC
	3811 Bee Cave Road
	Suite #201
	Austin, TX 78746

We Thank You For This Business Opportunity!



Remit to:
P.O. Box 890635
Charlotte, NC 28289-0635

000005312658000-706SUNLIGEN4706000007252940000284163552

----- INVOICE -----

SunLight General Capital LLC
P.O. Box 8543 (10150)
575 Lexington Ave, 12th Floor (10022)
New York, NY 10150-8543

Invoice Date 07/12/24
Invoice No. 5312658
Bill-To Code 706SUNLIGEN
Client Code 706SUNLIGEN
Inv Order No. 706*7252940

Named Insured: SunLight General Capital LLC

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: McGriff Insurance Services LLC

Effective Date	Policy Period	Coverage Description	Transaction Amount
07/11/24	07/11/24 to 07/11/25	Hartford Fire Insurance Company Policy No. 21MSZP7849 Renewal - Property CL Surcharge - Property CL Invoice Number: 5312658 Amount Due:	283,580.00 583.55 284,163.55

Due upon Receipt or Effective Date, whichever is later | *NEW* Pay with Credit Card/ACH: <https://mcgriff.epaypolicy.com>



Remit to:
 P.O. Box 890635
 Charlotte, NC 28289-0635

000005312662000-706SUNLIGEN4706000007252950000119507006

----- INVOICE -----

SunLight General Capital LLC
 P.O. Box 8543 (10150)
 575 Lexington Ave, 12th Floor (10022)
 New York, NY 10150-8543

Invoice Date 07/12/24
Invoice No. 5312662
Bill-To Code 706SUNLIGEN
Client Code 706SUNLIGEN
Inv Order No. 706*7252950

Named Insured: SunLight General Capital LLC

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: McGriff Insurance Services LLC

Effective Date	Policy Period	Coverage Description	Transaction Amount
07/11/24	07/11/24 to 07/11/25	Federal Insurance Company Policy No. 36075874 Renewal - General Liability CL	119,507.00
		Invoice Number: 5312662 Amount Due:	119,507.00

Due upon Receipt or Effective Date, whichever is later | *NEW* Pay with Credit Card/ACH: <https://mcgriff.epaypolicy.com>



McGriff

Remit to:
P.O. Box 890635
Charlotte, NC 28289-0635

000005312665000-706SUNLIGEN4706000007252952000069681000

----- INVOICE -----

SunLight General Capital LLC
P.O. Box 8543 (10150)
575 Lexington Ave, 12th Floor (10022)
New York, NY 10150-8543

Invoice Date 07/12/24
Invoice No. 5312665
Bill-To Code 706SUNLIGEN
Client Code 706SUNLIGEN
Inv Order No. 706*7252952

Named Insured: SunLight General Capital LLC

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: McGriff Insurance Services LLC

Effective Date	Policy Period	Coverage Description	Transaction Amount
07/11/24	07/11/24 to 07/11/25	Federal Insurance Company Policy No. 78196951 Renewal - Umbrella CL	69,681.00
		Invoice Number: 5312665 Amount Due:	69,681.00

Due upon Receipt or Effective Date, whichever is later | *NEW* Pay with Credit Card/ACH: <https://mcgriff.epaypolicy.com>



Remit to:
P.O. Box 890635
Charlotte, NC 28289-0635

000005312670000-706SUNLIGEN4706000007252954000052301424

----- INVOICE -----

SunLight General Capital LLC
P.O. Box 8543 (10150)
575 Lexington Ave, 12th Floor (10022)
New York, NY 10150-8543

Invoice Date 07/12/24
Invoice No. 5312670
Bill-To Code 706SUNLIGEN
Client Code 706SUNLIGEN
Inv Order No. 706*7252954

Named Insured: SunLight General Capital LLC

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: McGriff Insurance Services LLC

Effective Date	Policy Period	Coverage Description	Transaction Amount
07/11/24	07/11/24 to 07/11/25	Colony Insurance Company Policy No. EX04281259 Renewal - Excess Liability CL	50,411.00
		Surplus Lines Tax - Excess Liability C	1,814.80
		SL Stamping Fee - Excess Liability CL	75.62
		Invoice Number: 5312670 Amount Due:	52,301.42

Due upon Receipt or Effective Date, whichever is later | *NEW* Pay with Credit Card/ACH: <https://mcgriff.epaypolicy.com>



Remit to:
P.O. Box 890635
Charlotte, NC 28289-0635

000005312679000-706SUNLIGEN4706000007252963000005239382

----- INVOICE -----

SunLight General Capital LLC
P.O. Box 8543 (10150)
575 Lexington Ave, 12th Floor (10022)
New York, NY 10150-8543

Invoice Date 07/12/24
Invoice No. 5312679
Bill-To Code 706SUNLIGEN
Client Code 706SUNLIGEN
Inv Order No. 706*7252963

Named Insured: SunLight General Capital LLC

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: McGriff Insurance Services LLC

Effective Date	Policy Period	Coverage Description	Transaction Amount
07/11/24	07/11/24 to 07/11/25	Lloyds Policy No. PLC0122302 Renewal - Errors & Omissions CL	4,850.00
		Policy Fee - Errors & Omissions CL	200.00
		Surplus Lines Tax - Errors & Omissions	181.80
		SL Stamping Fee - Errors & Omissions C	7.58
		Invoice Number: 5312679 Amount Due:	5,239.38

Due upon Receipt or Effective Date, whichever is later | *NEW* Pay with Credit Card/ACH: <https://mcgriff.epaypolicy.com>

MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Leary				
Ramirez				
Bauer				
Sandman				
Gallop				

This Resolution was acted upon at the Regular Meeting of the Authority held in a hybrid fashion, both virtually and in person, on August 21, 2024 by audio and video in accordance with notice promulgated by the Authority in accordance with applicable law.

Attested to this 21st day of August, 2024

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of August 21, 2024.

By: _____
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 24-30