

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 March 2025, 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.

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Exhibit A
Invoices for Operating Expenses

SUNLIGHT GENERAL PROJECTS: MORRIS COUNTY
SUMMARY OF ATTACHED INVOICES:

PAGE:	DATE:	PAYEE:	SERVICES RENDERED:	PAYABLE:
2	3/1/2025	AZIMUTH 180 SOLAR ELECTRIC, LLC	MARCH 2025 OPERATIONS & MAINTENANCE	\$ 12,623.68
3	3/1/2025	SUNLIGHT GENERAL CAPITAL MGMT, LLC	MARCH 2025 ASSET MANAGEMENT	\$ 11,536.09
4	3/12/2025	SUNLIGHT GENERAL CAPITAL , LLC	MAHONEY SABOL - FINAL INVOICE NJ ALLOCATION 2021 2022 2023	\$ 1,000.00
5	2/10/2025	AMEREX BROKERS LLC	TRADE 997859S - CONSTELLATION ENERGY 9,000 RECS	\$ 9,000.00
				<u>\$ 34,159.77</u>

01 Mar 2025

O&M INVOICE

01 Mar 2025 — 31 Mar 2025



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 \$17.9108 /kW DC annual fee times 8,457.71 kW DC, 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: \$12,623.68

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 Mar 2025

ASSET MANAGEMENT INVOICE

01 Mar 2025 — 31 Mar 2025



**SunLight General Capital
Management, LLC**

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



80 Plains Road
PO Box 934
Essex, CT 06426-0934

Phone: 860-767-9999
Fax: 860-767-0353

Sunlight General Capital - AUP
Attn: Stacey Hughes
135 East 57th Street
6th Floor
New York, NY 10022

Invoice: 659956
Date: 3/12/2025
Due Date: Upon Receipt
Client Number: JB1800

Please include our client number on your check. To pay invoices less than \$5,000, by credit card, go to - <https://mahoneysabol.com/payment>

For professional services rendered:

Final invoice related to Agreed-upon procedures related to the allocation of NJ tax to various county projects, including revisions to 2021 and allocations for 2022 and 2023 - allocated as follows:



Sunlight General Morris Solar, LLC	1,000.00
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Invoice Total	<u>\$ 1,000.00</u>
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Payments are due upon receipt of the invoice. Interest may be added at a rate of 1.5% per month on outstanding balances over 30 days. We accept ACH payments to Berkshire Bank only. Any changes of banking information MUST immediately be verified with MahoneySabol's billing department, by phone, to ensure the banking information is legitimate. We also accept MasterCard, Visa, Discover and American Express for invoice totals less than \$5,000.

Karie Cernosek
Amerex Brokers LLC
One Sugar Creek Center Blvd
Suite 700
Sugar Land, Texas TX 77478
Tel #: 001 281 340 5204 Fax #:
Email: kcernosek@amerexenergy.com



Invoice Id : AMX-Feb-2025-0000253
Group Id : 30350
Invoice Date : 28Feb25
Invoice Period : Feb-2025
Invoice Number : 1004900225
Description : Amerex

Current Month Activity

Client Location: EMMSGMS--Sunlight General Morris Solar LLC

Business Group: ENVBRK--EMISSION

Bill

Ccy: USD

Legal Entity	Trade Date	Trade Reference	Product Group	Deal Type	Counterparty	Trader	Price	Total Volume	UOM	Term Start	Term End	Location	Comm Rate	Inv Ccy	Inv Ccy Bro
Amerex Brokers LLC	10Feb25	997859S	Emissions	RECs	Constellation Energy Generation, LLC	JOSEPH SHIPLEY	182.0000	9,000	RECs	11Feb25	11Feb25	NJ	1.000000	USD	9,000.00
														USD	9,000.00

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 remotely and in person on April 16, 2025 by audio and video in accordance with notice promulgated by the Authority in accordance with applicable law.

Attested to this 16th day of April, 2025

By: _____
Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of April 16, 2025.

By: _____
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC
Counsel to the Authority
Resolution No. 25-18