

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF
THE PRINCETON HOUSING AUTHORITY**

RESOLUTION 2018-1

WHEREAS, N.J.S.A. 40A:5A-5 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended June 30, 2017 has been completed and filed with the State of New Jersey pursuant to N.J.S.A. 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A- 17, requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations," in accordance with N.J.S.A. 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Princeton Housing Authority hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended June 30, 2017, and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON January 16, 2018.

Motion: Logan Second: Sipprelle

Governing Body Member: Aye Nay Abstain Absent

Leighton Newlin	X			
Henry Pannell				X
Linda Sipprelle	X			
Alvin McGowen	X			
Bertha Logan	X			
Michele Tuck-Ponder				X
Joseph Weiss	X			

Secretary

Date

1/16/18

LOCAL AUTHORITIES GROUP AFFIDAVIT FORM
PRESCRIBED BY THE NEW JERSEY LOCAL FINANCE BOARD
AUDIT REVIEW CERTIFICATE

We, the members of the governing body of the Princeton Housing Authority, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed/elected (cross out one) members of the Princeton Housing Authority.
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended June 30, 2017, and specifically the sections of the audit report entitled "General Comments" and "Recommendations."

(PRINT NAME)

(SIGNATURE)

Linda Sipprelle

Linda Sipprelle

Bertha Logan

Bertha Logan

JOSEPH WESS

Joseph Wess

Alvin S McCowen

Alvin S McCowen

LEIGHTON NEWLIN

Leighton Newlin

Sworn to and subscribed before me this 16th day of January, 2018

Glenn R. Cochran

Notary Public of New Jersey
Glenn R. Cochran
Attorney-at-Law of New Jersey

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF
THE PRINCETON HOUSING AUTHORITY**

RESOLUTION 2018-2

WHEREAS, the Housing Authority is the managing agent for Karin Court Associates who currently holds all of the tenant security deposit accounts in an Escrow Management Account with Bank of America; and

WHEREAS, Bank of America has notified the Housing Authority/Karin Court Associates that it will no longer be servicing landlord/tenant Escrow Management Accounts; and

WHEREAS, it is a requirement for all security deposit account to be held in an interest bearing escrow account;

WHEREAS, the Housing Authority, on behalf of Karin Court Associates, has begun the process of opening a security deposit escrow account with Santander Bank to replace the Bank of America account that will be closed in February, 2018, which requires a Universal Resolution to be adopted.

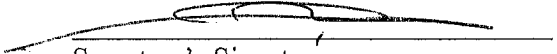
NOW THEREFORE, BE IT RESOLVED that the governing body of the Princeton Housing Authority does hereby resolve to adopt the Santander Universal Resolution for Karin Court Associates, which is attached to this resolution, for the purposes of opening and managing the security deposit escrow account.

Motion: McGowen Second: Sipprelle

Governing Body Member: Aye Nay Abstain Absent

Leighton Newlin	X			
Henry Pannell				X
Linda Sipprelle	X			
Alvin McGowen	X			
Bertha Logan	X			
Michele Tuck-Ponder				X
Joseph Weiss	X			

I hereby certify that this is a true copy of a resolution adopted by the Board of Commissioners of the Princeton Housing Authority at a meeting held on 1/16/18.


Secretary's Signature

1/16/18
Date



UNIVERSAL RESOLUTION

Legal Name of Business ("Depositor"):	Karin Court Associates, LP	
Principal Business Street Address:	1 Redding Circle, Princeton, N.J. 08540	
Business Type (<i>Check One</i>):	<input type="checkbox"/> Corporation <input type="checkbox"/> Member-managed LLC <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Manager-managed LLC <input checked="" type="checkbox"/> Limited Partnership <input type="checkbox"/> Unincorporated organization or association <input type="checkbox"/> General Partnership <input type="checkbox"/> Government Entity <input type="checkbox"/> Other specify):Housing Authority	

CHECK ONE:

Certification of Resolutions: (Must be selected for a Depositor controlled by a governing body) The undersigned is authorized by the Depositor to certify, and hereby does certify, that the Resolutions set forth below were properly adopted on January 16, 2018 by the Depositor in accordance and conformity with the Depositor's governing documents, all agreements with third parties, and all laws applicable to the Depositor, have not been modified or rescinded, and are in full force and effect and binding on the Depositor.

Adoption of Resolutions: The undersigned does hereby adopt the Resolutions set forth the below, and certify that such Resolutions are in accordance and conformity with the Depositor's governing documents, all agreements with third parties, and all laws applicable to the Depositor.

Resolutions

RESOLVED: That Santander Bank, N.A. (the "Bank") be, and hereby is, designated a depository of funds of the Depositor subject to the terms and conditions of the Business Deposit Account Agreement, with authority to accept at any time for the credit of the Depositor deposits in checking, savings, money market savings, term or any other account, by whomsoever made in whatever manner endorsed; and

RESOLVED: That the Bank shall not be liable in connection with the collection of such items that are handled by the Bank without negligence and the Bank shall not be liable for the acts of its agents, subagents or for any other casualty; and

RESOLVED: That the Depositor assumes full responsibility for and shall indemnify the Bank against all losses, liabilities and claims resulting from payments, withdrawals or orders made or purported to be made in accordance with, or from actions taken in good faith and in reliance upon, these Resolutions; and

Payment Orders

RESOLVED: That the Bank be, and hereby is, authorized and directed to certify, pay or otherwise honor all checks, drafts, notes, bills of exchanges, acceptances, undertakings and other instruments or orders for the payment, transfer or withdrawal of money for whatever purpose and to whomsoever payable when such instruments and orders are properly made, signed, or endorsed by the signature, the actual or purported facsimile signature or the oral direction of any of the authorized signers below; provided, however, that any check, draft, note, bill of exchange, acceptance, undertaking or other instrument for the payment, transfer or withdrawal must bear the actual or purported facsimile signature of any of the authorized signers below; and



RESOLVED: That any authorized signer acting alone be, and hereby is, authorized on behalf of the Depositor to endorse, negotiate and collect any and all checks, drafts, notes, bills of exchange, acceptances, undertakings and other instruments and to open and close and update information on any account of the Depositor at the Bank; and

Funds Transfers

RESOLVED: That any of the authorized signers below acting alone be, and hereby is, authorized on behalf of the Depositor to instruct, orally or by such other means as the Bank may make available to Depositor, the Bank to initiate the transfer of funds by wire, telex, automated clearinghouse, book entry, computer or such other means, and to execute agreements with the Bank for the transfer of funds from any of Depositor's accounts and to delegate from time to time to other persons the authority to initiate the transfer of funds from any such account; and

Additional Resolutions

RESOLVED: That any authorized signer acting alone be, and hereby is, authorized on behalf of the Depositor to enter into a written lease for the purpose of renting, maintaining and accessing a safe deposit box and any authorized signer is authorized to terminate the lease; and

RESOLVED: That the Bank may rely on any signature, endorsement or order and any facsimile signature or oral instruction reasonably believed by the Bank to be made by an authorized signer, and the Bank may act on any direction of an authorized signer without inquiry and without regard to the application of the proceeds thereof, provided that the Bank acts in good faith; and

RESOLVED: The Bank may rely on this document and on any certificate by an authorized representative of the Depositor as to the names and signatures of the authorized signers of the Depositor until the Bank has actually received written notice of a change and has had a reasonable period of time to act on such notice; and

RESOLVED: That the Depositor agrees to notify the Bank promptly and in writing of any change in (a) these Resolutions, (b) the identity of persons authorized to sign, endorse or otherwise authorize payments, transfers or withdrawals, (c) ownership of the Depositor or the Depositor's legal structure or status, including the Depositor's dissolution or bankruptcy; and

RESOLVED: That any of the following named persons, or persons from time to time holding the following offices of the Depositor be, and hereby are, designated as the authorized signers to act on behalf of the Depositor in accordance with the above resolutions (fill in names of authorized individuals or titles of officers, or both):

Name and/or Title

Signature

Scott E. Parsons

