RESOLUTION NO. 73- 2017

RESOLUTION AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR TO EFFECTUATE THE TRANSFER OF FUNDS FROM THE MPA SPECIAL REVENUE ACCOUNT TO THE MPA LOT 10J FUTURE REDEVELOPMENT ACCOUNT

DATED: October 17, 2017

WHEREAS, the Parking Authority of the Town of Morristown has determined that there is a need to add public parking in the Central Business District on the site of the Morristown Parking Authority's Lot 10J; and

WHEREAS, the Parking Authority is working with the Town's Administration and Professionals on the Redevelopment Project; and,

WHEREAS, there is a developing need for an approximately 700 - 1000 space parking facility in said area; and

WHEREAS, the Parking Authority has established the MPA Lot 10J Future Redevelopment Account for the payment of bills relating to design, consulting, legal services and other associated project costs;

NOW THEREFORE BE IT RESOLVED THAT the Board of Commissioners hereby authorize the transfer of funds in the amount of $100,000.00 from the MPA Special Revenue Account at ConnectOne Bank to the MPA Lot 10J Future Redevelopment Account at Peapack-Gladstone Bank.

I hereby certify the above to be a true copy of a Resolution adopted by the Parking Authority of the Town of Morristown this 17th day of October, 2017.

Dated: October 17, 2017

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Margret Brady, Secretary