

Township of West Milford

Passaic County, New Jersey

~ Resolution 2017 – 288 ~

RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC AND STATE OF NEW JERSEY ENDORSING THE SUBMITTAL OF A LOAN APPLICATION TO BE MADE BY UPPER GREENWOOD LAKE PROPERTY OWNERS ASSOCIATION INC. (UGLPOA) TO THE STATE OF NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF DAM SAFETY & FLOOD CONTROL UNDER THE 2004 LAKE AND STREAM RESTORATION LOAN PROGRAM

WHEREAS, the Upper Greenwood Lake Property Owners Association Inc. (UGLPOA) is a private lake association located in West Milford Township, Passaic County, New Jersey; and

WHEREAS, Upper Greenwood Lake Property Owners Association Inc. desires to further the public interest by obtaining a loan from the State of New Jersey in the amount of \$1,000,000.00 to fund the dredging and rehabilitation of the Upper Greenwood Lake; and

WHEREAS, the Board of Directors of the UGLPOA Inc. authorizes and hereby agrees to complete the lake dredging project and reimburse the State in accordance with the terms and conditions of the loan agreement; and

WHEREAS, the Board of Directors of the UGLPOA Inc. agree to provide a guarantee on the payment of the loan to the Township, said guarantee to be executed by all parties prior to the execution of the loan agreement; and

WHEREAS, the Upper Greenwood Lake Property Owners Association Inc. agrees to comply with all applicable federal, state, and municipal laws, rules and regulations in its performance pursuant to the agreement; and

WHEREAS, the State of New Jersey, Department of Environmental Protection, Division of Dam Safety & Flood Control Restoration Loan offers loans to private entities to effectuate such dredging with the condition that the municipality within which the lake is located co-signs the loan; and

WHEREAS, the Township of West Milford has determined that the Dam Safety & Flood Control Restoration Loan is the most cost effective method to provide the funding necessary to dredge and rehabilitate the lake.

NOW, THEREFORE, BE IT RESOLVED that the Township Council of the Township of West Milford does hereby endorse only the application for a DEP loan to effectuate dredging and rehabilitation of the Upper Greenwood Lake in the Township of West Milford; and

BE IT FURTHER RESOLVED that Upper Greenwood Lake Property Owners Association Inc. shall provide the Township with a complete copy of their loan application.

BE IT FURTHER RESOLVED, that the Township Council of the Township of West Milford does hereby authorize UGLPOA Inc. the submission of an loan application to New Jersey Department of Environmental Protection 2004 Lake and Stream Restoration Loan Program under the provisions of the Division of Dam Safety and Flood Control.

Approved: September 6, 2017

Adopted this 6th day of September, 2017
and certified as a true copy of the original.

Roll Call Vote:

Ayes:

Noes:

Antoinette Battaglia, Township Clerk

My signature and the Clerk's seal serve to acknowledge the above resolution and constitute acceptance of the terms and conditions of the grant agreement and approve the execution of the grant agreement as authorized by the resolution above.

ATTEST AND AFFIX SEAL

Antoinette Battaglia, Township Clerk

Bettina Bieri, Mayor