

RESOLUTION

WHEREAS, the Council on Affordable Housing (Council) is statutorily authorized under the Fair Housing Act, N.J.S.A. 52:27D-301 et seq. to enforce Regional Contribution Agreements (RCA's); and

WHEREAS, as a function of its statutory authority, the Council has required and will continue to require the receiving municipality to an RCA to establish a separate escrow account for the monies received pursuant to an RCA and further to enter into a separate escrow agreement with the Council which gives the Council the authority to halt disbursements from the escrow account if implementation of the RCA is in jeopardy; and

WHEREAS, the Council has determined that it will be more efficient to allow the Executive Director of the Council to sign these escrow agreements on behalf of the Council;

NOW BE IT THEREFORE RESOLVED that the Council hereby authorizes the Executive Director of the Council to execute, on behalf of the Council, all escrow agreements required to be entered into by the Council pursuant to the terms of an RCA or pursuant to a Council Resolution approving an RCA.

I hereby certify that this Resolution was duly adopted by the Council on Affordable Housing at its Public Meeting

on April 4, 1988.

*Geneé Reiss, Secretary*