

## RESOLUTION 2013-1

WHEREAS, the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., permits the holding of closed sessions by public bodies in certain circumstances, and the Highlands Development Credit Bank is of the opinion that those circumstances presently exist; and

WHEREAS, the Bank will discuss issues requiring exercise of the attorney-client privilege to the extent that confidentiality is required within the meaning of N.J.S.A. 10:4-12(b)(7);

NOW, THEREFORE, BE IT RESOLVED, that the Bank may enter into closed session at its public meeting of March 14, 2013 for that purpose. It is anticipated at this time that the nature of the closed session will be made public upon completion or resolution of the issues to be discussed, except any matter protected by the attorney-client privilege will not be disclosed.

This Resolution shall become effective upon a roll-call vote of the Bank.

### CERTIFICATION

I hereby certify the foregoing to be a true copy of the Resolution adopted by the Highlands Development Credit Bank at its public meeting of March 14, 2013.

  
Robert G. Walton, Chairman

<u>Vote on the Approval of This Resolution</u>	<u>Motion</u>	<u>Second</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Director Davis			✓			
Director Holtaway	✓		✓			
Director Klipstein			✓			
Director Maglione			✓			
Director McElroy			✓			
Director Payne		✓	✓			
Director Rilee						✓
Director Romano			✓			
Chairman Walton			✓			