

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Special Board Meeting held on January 20, 2016, at 6:00 p.m.,
Knox Conference Room
Administration and Records Building, Morristown, New Jersey

At 6:00 p.m., John Bonanni, Chairman to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairman
Joseph Kovalcik, Commissioner
Ellen Sandman, Commissioner
Heather Litzebauer, NW Financial
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Jennifer Edwards, Acacia Financial
Tom Brys, MatrixNewworld
Deborah Smith, Freeholder Liaison
Larry Ragonese, Public Information Officer, Morris County

1. Commissioner Bonanni read the public statement in accordance with the Open Public Meetings Act.
2. Commissioner Bonanni asked for "roll call" for the Authority, three (3) Commissioners were in attendance, Mr. Joseph Kovalcik, Mr. John Bonanni, and Ms. Ellen Sandman. A quorum was established.
3. Executive Session - Commissioner Bonanni made a motion to enter into Executive Session to discuss contract and related matters regarding the Renewable Energy Unbuilt Sites, and Professional Service Contracts. Commissioner Kovalcik seconded the motion. At 6:05 p.m. the Board entered Executive Session.

At 6:45 p.m. Commissioner Sandman made a motion to come out of Executive Session. Commissioner Kovalcik seconded the motion.

4. Commissioner Bonanni asked for approval of the December 16, 2015 regular meeting minutes, including executive session. Commissioner Kovalcik made a motion to accept the minutes of December 16, 2015 meeting. Commissioner Bonanni seconded the motion. All others were in favor to accept the minutes of both regular and executive session minutes from December 16, 2015.
5. Agenda item 5(i) was discussed – Resolution relating to the issuance of (not to exceed \$2,200,000) tax exempt County of Morris Guaranteed Authority Lease Revenue refunding Bonds, Series 2015. Commissioner Sandman made a motion to adopt this resolution, Commissioner Kovalcik seconded the motion. Roll was called. The resolution was approved unanimously No. 16-01 "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A 40A:5A-7 (No. 16-01) was adopted.

Agenda Item 5(ii) was discussed – Resolution adopting the Morris County Improvement Authority Budget for Fiscal Year beginning January 1, 2016. No action was taken regarding resolution #16-02. This resolution was tabled until the February 18, 2016 Improvement Authority meeting.

Agenda Item 5(iii) was discussed – Resolution authorizing certain actions be taken in connection with the commencement of construction of the Renewable Energy Program, Solar II unbuilt sites. 1) Authorizing a document to be sent out to all those local units that are staying in the program, confirming in writing. 2) Authorizing a document to be sent out to all those local units that are being removed from the program, confirming in writing. 3) Authorizing a notice to proceed for Sunlight to begin the process and move ahead with the completion of Solar II. Commissioner Sandman made a motion to adopt this resolution, Commissioner Kovalcik seconded the motion. Roll was called. The resolution was approved unanimously No. 16-03 "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH COMMENCEMENT OF CONSTRUCTION OF CERTAIN RECOMMENDED SERIES 2011 LOCAL UNIT PROJECTS IN FURTHERANCE OF THE COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM, SERIES 2011 AND CERTAIN OTHER MATTERS RELATED THERETO" (No. 16-03) was adopted.

Agenda Item 5(iv) – Bill List - Resolution approving the payment of bills as listed on the Schedule of Warrants. Total amount of request for payment is \$3,652.40 for invoices from Acacia, for work done on the CGLP, NW Financial and Longfellows for sandwiches. Commissioner Sandman made a motion to adopt this resolution; Commissioner Kovalcik seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution “Bill List” (No.16-04) was adopted.

6. Possible Actions after Executive Session – Nothing at this time
7. Discussion – Commissioner Bonanni stated that a large storm was expected in Morris County has some concerns related to County College and Mennen Arena. Commissioner Bonanni asked Tom Brys from MatrixNeWorld what precautions have been put into place. Matt Jessup suggested that Sunlight and SPower should be contacted to see what they are going to do in the event of excessive snow accumulation.
8. Further Official Action – Nothing at this time.
9. Additional Reports – Jennifer Edwards reported that the CGLP Year End Report has been sent out and stated that it was a slow year, although there were several successful transactions. She anticipates there will be a couple transactions that will close in the first quarter of 2016.

Jennifer will prepare a marketing letter to go out to the School Superintendents and Business Administrators.

Heather Litzebauer, NW Financial stated that they have set up a grid to track the ongoing sales of SREC’s by year to see how they are performing.

Commissioner Bonanni suggested that the Improvement Authority update the Freeholder Board at their January 27th Public Meeting on the progress being made with Solar II. Tom Brys suggested that there will be more to report at the February 10th Freeholder Public Meeting.

10. The public portion of the meeting was opened – No Public in attendance.
11. Adjournment - Commissioner Sandman made a motion to adjourn the meeting. Commissioner Kovalcik seconded the motion.

The January 20, 2016 meeting of the Morris County Improvement Authority was adjourned at 7:30 p.m.

The next Improvement Authority meeting will be held on **Thursday, February 18, 2016.**

Respectfully submitted,

John Bonanni, Chairman
Morris County Improvement Authority