

## MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Special Board Meeting held on January 20, 2010, at 6:00 p.m.,  
Knox Conference Room #525, Morris County  
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  
Frank T. Pinto, Commissioner  
Christina Ramirez, Commissioner  
Glenn Roe, Commissioner  
Stephen Pearlman, Esq. - DeCotiis, Fitzpatrick, Cole & Wisler, LLC  
Ryan Scerbo, Esq. - DeCotiis, Fitzpatrick, Cole & Wisler, LLC  
Noreen White, Acacia Financial Group  
Doug Bacher, NW Financial  
Richard Preiss, Gable & Associates

Commissioner Bonanni asked for the reading of the public statement in accordance with the Open Public Meetings Act.

Commissioner Bonanni asked for "roll call" for the Authority. Four out of five of the Commissioners were in attendance, Ms. Christina Ramirez, Mr. John Bonanni, Mr. Glenn Roe and Mr. Frank Pinto, a quorum was established.

Approval of the January 20, 2010 minutes was considered. Commissioner Pinto made a motion to accept the minutes. Commissioner Roe seconded the motion. All were in favor to accept the minutes of January 20, 2010.

The public portion of the meeting was opened. – No comment at this time.

No Executive Session needed at this time.

Agenda item 6a. was discussed – Resolution authorizing the services of Ferraioli, Wielkoz, Cerullo and Cuva to complete the 2009 audit for the Improvement Authority. Ferraioli, Wielkoz, Cerullo and Cuva performed the Authority audit for year ending 2008 and will not increase their fee for services in 2009. Commissioner Roe made a motion to adopt this resolution, Commissioner Pinto seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution #10-01 "RESOLUTION AUTHORIZING THE EXECUTION OF A CONTRACT FOR AUDITING SERVICES" (NO. 10-01) was adopted.

Agenda item 6b. was discussed – Resolution adopting a Cash Management Plan for the Authority. The primary difference from the 2008 Cash Management would be the addition of three (3) people to effectuate bank transfers in the absence of Commissioner Roe. Commissioner Pinto made a motion to adopt this resolution, Commissioner Roe seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution #10-02 "RESOLUTION ADOPTING A CASH MANAGEMENT PLAN FOR THE MORRIS COUNTY IMPROVEMENT AUTHORITY" (NO. 10-02) was adopted.

Agenda item 6c. – Resolution approving the payment of bills as listed on the Schedule of Warrants. Commissioner Roe made a motion to adopt this resolution; Commissioner Pinto seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 10-03 "RESOLUTION APPROVING THE PAYMENT OF BILLS AS LISTED ON THE SCHEDULE OF WARRANTS" (No. 10-03) was adopted.

Agenda item 7a. – Tioga is close to signing a MOU with SunDurance (scheduled to take place on January 21, 2010). The Authority is close to finalizing the contract details with Tioga Energy. An update letter to the local municipalities regarding the next phase of the Solar Program will be prepared by Ryan Scerbo, Esq. (DeCotiis, Fitzpatrick, Cole & Wisler). The letter will include the criteria necessary to participate in the next phase.

7b. – Nothing at this time.

7c. – Nothing at this time.

7d. – Nothing at this time.

Agenda item 8. Other items from Commissioners – Nothing at this time.

Agenda item 9. Further Official Action – A motion was requested to change the next Improvement Authority meeting from Wednesday, February 17, 2010 to: Tuesday, February 16, 2010. Commissioner Pinto made a motion to approve the change of the meeting date, Commissioner Roe seconded the motion. All Commissioners were in favor of the change.

Agenda item 10. Additional Reports from Consultants – (None Scheduled).

The January 20, 2009 meeting of the Morris County Improvement Authority was adjourned at 6:30 p.m. Commissioner Roe made a motion to adjourn and seconded by Commissioner Ramirez.

Respectively Submitted,

Cynthia Rueter  
Recording Secretary

**RESOLUTION NO. 10-01**

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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***TITLE:***

**RESOLUTION AUTHORIZING THE EXECUTION OF A CONTRACT  
FOR AUDITING SERVICES**

**WHEREAS**, the Morris County Improvement Authority (the “Authority”) has been duly created by resolution of the County of Morris (the “County”), State of New Jersey (the “State”) and exists in good standing as a public body corporate and politic under and pursuant to all applicable law, including the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended from time to time (codified at N.J.S.A. 40:37A-44 et seq., the “Act”);

**WHEREAS**, in order to carry out the operations of the Authority, including without limitation the negotiation, sale and issuance of bonds, notes or other obligations of the Authority to finance projects permitted under the Act, the Authority needs to contract for the certain services, including hiring an auditor;

**WHEREAS**, as of January 1, 2006, N.J.S.A. 19:44A-20.1 et seq., commonly known as the “State Pay to Play” law, enacted by the New Jersey State Legislature shall become effective;

**WHEREAS**, pursuant to N.J.S.A. 19:44A-20.1 et seq., an authority may not award contracts with a value in excess of \$17,500.00 to a business entity which has made reportable contributions in excess of \$300.00, in the aggregate, to the member municipality’s political parties or to any candidate’s committee of any person serving in an elective public office of the member municipality when such contract was awarded, unless said business entity is awarded a contract under a “fair and open process” pursuant to N.J.S.A. 19:44A-20.1 et seq.; and

**WHEREAS**, the Authority desires to appoint Ferraioli, Wielkotz, Cerullo & Cuva for a contract in an amount less than \$17,500;

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of the Authority as follows:

**Section 1.** The Authority hereby awards a contract for an aggregate amount less than \$17,500 to the following firm to perform auditing services for the Authority for a one year period commencing January 20, 2010:

- a. Auditor: Ferraioli, Wielkocz, Cerullo & Cuva P.A.  
401 Wanaque Avenue, Pompton Lakes, New Jersey  
Contact Person: Thomas M. Ferry, CPA, RMA

**Section 2.** The Chairperson is hereby authorized and directed to execute a contract with Ferraioli, Wielkocz, Cerullo & Cuva on the following basis, provided that the Chairperson take all actions necessary for such contracts to comply with the bidding exceptions to the Contracts Law, including the publication requirements therein.

- a. Auditor annual fee: \$3,100
- b. Additional charges, upon prior approval, pursuant to the contract as follows:
  - (i) Partner \$140
  - (ii) Manager \$ 100
  - (iii) Senior \$ 80
  - (iv) Staff \$ 60
  - (v) Administrative \$ 55

**Section 3.** This resolution shall take effect immediately.

**MOVED/SECONDED:**

**Resolution moved by Commissioner \_\_\_\_\_.**

**Resolution seconded by Commissioner \_\_\_\_\_.**

**VOTE:**

Commissioner	Yes	No	Abstain	Absent
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

**ATTESTATION:**

This Resolution was acted upon at the Regular Meeting of the Authority held on January 20, 2010 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 20th day of January, 2010

By: \_\_\_\_\_

**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of January 20, 2010.

By: \_\_\_\_\_

**Stephen B. Pearlman, Esq., Partner  
DeCotiis, FitzPatrick, Cole & Wisler, LLP  
Counsel to the Authority**

**RESOLUTION NO. 10-02**

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

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***TITLE:***

**RESOLUTION ADOPTING A CASH MANAGEMENT PLAN FOR THE  
MORRIS COUNTY IMPROVEMENT AUTHORITY**

**WHEREAS**, the Morris County Improvement Authority (the “Authority”) has been duly created by resolution of the County of Morris (the “County”), State of New Jersey (the “State”) and exists in good standing as a public body corporate and politic under and pursuant to all applicable law, including the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended from time to time (codified at N.J.S.A. 40:37A-44 et seq., the “Act”); and

**WHEREAS**, under applicable law, including N.J.S.A. 40A:5-14 of the Local Fiscal Affairs Law, the Authority must adopt a cash management plan on an annual basis relating to the deposit and investment of funds of the Authority.

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of the Authority as follows:

**Section 1.** The Cash Management Plan in the form attached as Exhibit A hereto is hereby adopted for the 2010 fiscal year. Any provision contained in the Cash Management Plan relating to authorized investments or other items specifically controlled by applicable law or regulation shall be, without any further action of the Commissioners of the Authority, deemed amended and supplemented by any such superseding law or regulation. If the Authority does not officially act to adopt a new Cash Management Plan for the 2011 fiscal year, the 2010 fiscal year Cash Management Plan shall be in place until the earlier of any such subsequent official action or one year from the date of adoption hereof. After the adoption hereof, the Treasurer of the Authority may, prior to the next meeting of the Authority, supplement or amend the list of depositories contained within the Cash Management Plan to conform to the list utilized by the County without any further action of this Board, provided that such revised list be delivered to the Commissioners at or prior to the next meeting of the Authority.

**Section 2.** This resolution shall take effect immediately.

***MOVED/SECONDED:***

**Resolution moved by Commissioner**

**Resolution seconded by Commissioner**

***VOTE:***

<b>Commissioner</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

***ATTESTATION:***

This Resolution was acted upon at the Regular Meeting of the Authority held on January 20, 2010 at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 20th day of January, 2010

**By:** \_\_\_\_\_  
**Secretary of the Authority**

***FORM and LEGALITY:***

This Resolution is approved as to form and legality as of January 20, 2010

**By:** \_\_\_\_\_  
**Stephen B. Pearlman, Esq., Partner**  
**DeCotiis, FitzPatrick, Cole & Wisler, LLP**  
**Counsel to the Authority**