

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Board Meeting held on June 16, 2010, at 6:00 p.m.,
Knox Conference Room #525, Morris County
Administration and Records Building, Morristown, New Jersey

At 6:00 p.m., Commissioner Ellen Sandman, Secretary to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairman – via conference call
Frank T. Pinto, Commissioner
Glenn Roe, Commissioner
Ellen Sandman, Commissioner
Stephen B. Pearlman, Esq. – arrived at 6:12 p.m.
Joe Santaiti, Gabel Associates

Commissioner Sandman asked for the reading of the public statement in accordance with the Open Public Meetings Act which was then read by the Assistant Secretary Frank Pinto.

Commissioner Sandman asked for “roll call” for the Authority. Four (4) Commissioners were in attendance, Ms. Ellen Sandman, Mr. Glenn Roe; Mr. Frank Pinto and Mr. John Bonanni, via conference call - a quorum was established.

Approval of the May 19, 2010 minutes was considered. Commissioner Pinto made a motion to accept the minutes of the May 19, 2010 meeting. Commissioner Sandman seconded the motion. All were in favor to accept the minutes of May 19, 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 requesting an amendment to the Improvement Authority Budget. Commissioner Roe made a motion to adopt this resolution, Commissioner Sandman seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution #10-26 “RESOLUTION REQUESTING CHANGE IN TITLE, TEXT OR AMOUNT OF APPROPRIATION PURSUANT TO N.J.A.C. 5:31-2.8” (No. 10-26) was adopted.

Agenda item 6b. was discussed – Resolution authorizing Gabel Associates to assist the Improvement Authority in implementing additional phases of its County-wide Renewable Energy Program. Commissioner Bonanni 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 #10-27 “RESOLUTION AUTHORIZING THE FURTHER AMENDMENT OF THE CONSULTING CONTRACT WITH THE AUTHORITY’S CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY’S RENEWABLE ENERGY PROGRAM” (No. 10-27) was adopted.

Agenda item 6c. was discussed – 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. 10-28 “RESOLUTION APPROVING THE PAYMENT OF BILLS AS LISTED ON THE SCHEDULE OF WARRANTS” (No. 10-28) was adopted.

7a. Discussion: Status of Renewable Energy Program – On schedule with no major obstacles.

7b. CGLP – Potential transactions – E-mail update received from Jennifer Edwards, Vice President, Acacia Financial, copy attached.

7c. Payment of Bills between Meetings – Nothing at this time

7d. Status of Other Inquiries and potential transactions -Nothing at this time

7e. Other items – Nothing at this time

The June 16, 2010 meeting of the Morris County Improvement Authority was adjourned at 6:33 p.m. Commissioner Roe made a motion to adjourn and seconded by Commissioner Pinto.

Respectively Submitted,

Cynthia Rueter
Recording Secretary

Resolution Requesting Change in Title,
Text or Amount of Appropriation Pursuant to
N.J.A.C. 5:31 – 2.8

WHEREAS, N.J.A.C. 5:31 – 2.8 provides that the Director of the Division of Local Government Services may, at the request of, or with the consent of, the governing body of an Authority or District, make such a correction of the title, text or amount of any appropriation appearing in the budget as may be necessary to make said item of appropriation available for the purpose or purposes required for the needs of any such Authority or District.

NOW, THEREFORE BE IT RESOLVED that in accordance with the provisions of N.J.A.C. 5:31 – 2.8 the Morris County Improvement Authority hereby requests the Director of the Division of Local Government Services to make the following corrections in the budget of the year 2010,

From:	<u>Total Interest Payments on Debt</u>	\$ 4,477,464.19
	<u>Total Principal Payments on Debt</u>	\$ 5,250,000.00
	<u>Other Expenses</u>	\$ 82,700.00
	<u>Other Operating Revenues</u>	\$ 9,810,164.19
To:	<u>Total Interest Payments on Debt</u>	\$ 4,477,464.19
	<u>Total Principal Payments on Debt</u>	\$ 5,250,000.00
	<u>Other Expenses</u>	\$ 404,932.21
	<u>Other Operating Revenues</u>	\$ 10,132,396.40

and

BE IT FURTHER RESOLVED that the foregoing correction is, in the opinion of the governing body, warranted and authorized by the statute above referred to, and is necessary for the orderly operation of the Morris County Improvement Authority for the reasons hereinafter set forth:

To provide sufficient funding for the financing, acquisition, and installation of renewable energy capital equipment and facilities and payment for other expenses from the aforementioned transaction, and to reflect the revenue from the aforementioned transaction.

APPROVED _____ 20_____

Director, Division of Local Government Services

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

TITLE:

RESOLUTION AUTHORIZING THE FURTHER AMENDMENT OF THE CONSULTING CONTRACT WITH THE AUTHORITY'S CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY'S RENEWABLE ENERGY PROGRAM

WHEREAS, The Morris County Improvement Authority (including any successors and assigns, the "*Authority*") has been duly created by resolution no. 42 entitled "Resolution of the Board of Chosen Freeholders of Morris County, New Jersey creating the Morris County Improvement Authority" duly adopted by the Board of Chosen Freeholders (the "*Board of Freeholders*") of the County of Morris (the "*County*") in the State of New Jersey (the "*State*") on April 10, 2002 as a public body corporate and politic of the State pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "*Act*") and other applicable law;

WHEREAS, for the reasons set forth therein, on November 30, 2009 the Authority adopted Resolution No. 09-51 (the "*Original 2010 Consulting Energy Engineer Authorizing Resolution*"), authorizing the execution of a Services Agreement (as defined in the Original 2010 Consulting Energy Engineer Authorizing Resolution, but defined herein as the "*Original 2010 Services Agreement*") on a non-fair and open basis in accordance with N.J.S.A. 19:44A-20.4 *et seq.*, with the Consulting Energy Engineer (as defined in the Original 2010 Consulting Energy Engineer Authorizing Resolution) to perform Consulting Energy Engineering Services (as defined in the Original 2010 Consulting Energy Engineer Authorizing Resolution, but defined herein as the "*Original 2010 Consulting Energy Engineering Services*") for the one year term set forth therein; and

WHEREAS, (i) as the Authority was and continues to be in need of a construction manager in connection with the oversight of the application of the primary portion of the proceeds of the Authority's \$21,600,000 aggregate principal amount of "County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2009A" dated February 18, 2010 (the "*Series 2009A Bonds*", and such construction manager services shall be defined as the "*Construction Manager Services*"), the Authority authorized the amendment of the scope of the Original 2010 Consulting Energy Engineering Services to be performed by the Consulting Energy Engineer under the Original 2010 Services Agreement to include the Construction Manager Services (as so

amended, both by the hereinafter defined Supplemental 2010 Consulting Energy Engineer Authorizing Resolution and hereby, the “*2010 Consulting Energy Engineering Services*”), all as set forth in the Authority’s resolution no. 10-017 adopted April 20, 2010 and entitled “RESOLUTION AMENDING THE SCOPE OF SERVICES TO BE PROVIDED BY THE CONSULTING ENERGY ENGINEER IN CONNECTION WITH THE AUTHORITY’S RENEWABLE ENERGY PROGRAM” (the “*Supplemental 2010 Consulting Energy Engineer Authorizing Resolution*”), and (ii) the Authority further desires to amend the Original 2010 Services Agreement (as so amended, both by the Supplemental 2010 Consulting Energy Engineer Authorizing Resolution and hereby, the “*2010 Services Agreement*”), to reflect the proposed scope and pricing for the 2010 Consulting Energy Engineering Services to be performed by the Consulting Energy Engineer in accordance with the proposal of Gabel Associates dated, April 13, 2010 (the “*Proposal*”), a copy of which is attached hereto as **Exhibit A**.

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

Section 1. The Chairperson, Vice-Chairperson and the Treasurer of the Authority (including their designees, each an “*Authorized Officer*”) are each hereby severally authorized and directed to negotiate, execute and deliver the 2010 Services Agreement with the Consulting Energy Engineer, which shall include the scope of services including the Construction Management Services and the pricing reflected in the Proposal, with such final form of the 2010 Services Agreement to be determined by the Authorized Officer, after consultation with counsel, to be in the best interests of the Authority, and such Authorized Officer is hereby further authorized to take all such further actions in connection therewith in accordance with all applicable law, including without limitation the execution of such other certificates, instruments or documents, as any such Authorized Officer, in consultation with counsel, shall deem necessary, convenient or desirable by any such Authorized Officer to implement the 2010 Services Agreement.

Section 2. The Secretary and the Assistant Secretary of the Authority are hereby authorized and directed, where required, to affix the corporate seal of the Authority and to attest to the signature of the Authorized Officer on any such 2010 Services Agreement, including such other certificates, instruments or documents contemplated herein. Thereafter the Authorized Officer is hereby authorized and directed to deliver any such fully authorized, executed, delivered, and if applicable, attested and sealed certificates, instruments and documents to any interested party.

Section 3. Notwithstanding Section 1 above, the 2010 Services Agreement shall not be entered into until sufficient funds are available through any source, including without limitation any combination of available Authority funds, County funds through that certain “Service Agreement (Renewable Energy Program)” dated as of January 1, 2009 (as amended, the “*County Service Agreement*”) between the Authority and the County or otherwise, federal or State grants funds, or any bond resolution providing an appropriation for a series of bonds in connection with the Renewable Energy Program.

Section 4. All actions taken to date in connection with the 2010 Services Agreement by the Authority and the Authority's counsel are hereby ratified, confirmed and approved.

[remainder of page intentionally left blank]

Section 5. 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 June 16th at the Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 16th day of June, 2010

By: _____

Secretary of the Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of June 16, 2010

By: _____

**Stephen B. Pearlman, Esq.,
Counsel to the Authority**

EXHIBIT A

[Attach copy of Proposal]