

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Special Board Meeting held on October 27, 2011, at 8:30 a.m.,
Conference Call, Morris County
Administration and Records Building, Morristown, New Jersey

At 8:30 a.m., John Bonanni, Chairman to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairman
Christina Ramirez, Vice Chairman
Glenn Roe, Commissioner
Ellen Sandman, Commissioner
Frank Pinto, Commissioner
Stephen B. Pearlman Esq. - Inglesino, Pearlman, Wyciskala & Taylor LLC

Commissioner Bonanni, Chairman, asked for the reading of the public statement in accordance with the Open Public Meetings Act which was then read by recording secretary Cynthia Rueter.

Commissioner Bonanni, Chairman, asked for “roll call” for the Authority. All five Commissioners participated in the conference call; Mr. John Bonanni, Ms. Christina Ramirez, Mr. Glenn Roe, Mr. Frank Pinto and Ms. Ellen Sandman a quorum was established.

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

Agenda item 6(i) was discussed - Resolution determining the successful respondent to the Solar Developer Request for the County of Sussex Renewable Energy Program. It was determined that Sunlight General Capital will be awarded the contract. Commissioner Ramirez 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. 11-51 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY DETERMINING THE SUCCESSFUL RESPONDENT TO THE SOLAR DEVELOPER REQUEST FOR PROPOSALS IN CONNECTION WITH THE AUTHORITY’S COUNTY OF SUSSEX RENEWABLE ENERGY PROGRAM” (NO. 11-51) was adopted.

Agenda item 6(ii) was discussed – Resolution appointing an Underwriter in connection with the County of Sussex Guaranteed Renewable Energy Program Lease Revenue Bonds. It was determined that RBC Capital Markets will be awarded the contract. Commissioner Pinto 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 No. 11-52 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY APPOINTING AN UNDERWRITER IN CONNECTION WITH THE AUTHORITY’S COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2011 (COUNTY OF SUSSEX PROGRAM) (FEDERALLY TAXABLE) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000” (NO. 11-52) was adopted.

7a. Discussion: Status of Renewable Energy Program – Nothing at this time.

7b. Outreach meeting re: Tax Levy Cap – Nothing at this time.

7c. CGLP Activity – Nothing at this time.

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

7e. Status of Other Inquiries and potential transactions – Nothing at this time.

7f. Other items – Nothing at this time.

8. Further Official Action – Nothing at this time.

The October 27, 2011 conference call ended at 8:45 a.m. and the meeting of the Morris County Improvement Authority was adjourned at 8:45 a.m. All Commissioners were in favor to adjourn the meeting.

Respectfully submitted,

Cynthia Rueter
Recording Secretary