

MORRIS COUNTY IMPROVEMENT AUTHORITY
MINUTES of the Board Meeting held on January 16, 2013, at 4:30 p.m.,
Knox Conference Room #525, Morris County
Administration and Records Building, Morristown, New Jersey
Revised

At 4:30 p.m., John Bonanni, Chairman to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Commissioner
Christina Ramirez, Commissioner (arrived at 4:40 p.m.)
Glenn Roe, Commissioner
Ellen Sandman, Commissioner
Frank Pinto, Commissioner
Stephen B. Pearlman Esq. - Inglesino, Pearlman, Wyciskala & Taylor LLC
Joe Santaiti, Gabel Associates
Jennifer Edwards, Acacia Financial
Heather Litzbauer, NW Financial
David Scapicchio, Freeholder Liaison
Joe Garifo, Public Information Officer

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

Commissioner Bonanni, Chairman, asked for "roll call" for the Authority. The following Commissioners were in attendance; Mr. John Bonanni, Ms. Christina Ramirez (arrived at 4:45 p.m.), Ms. Ellen Sandman, Mr. Glenn Roe, and Mr. Frank Pinto, a quorum was established.

Approval of the December 19, 2012 meeting minutes was considered. Commissioner Roe made a motion to accept the meeting minutes of the December 19th meeting. Commissioner Sandman seconded the motion. All were in favor to accept the minutes of December 19, 2012.

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

Agenda item 5 – Executive Session – The Improvement Authority went into Closed Session at 4:45 p.m.

Agenda item 6(i) was discussed – Resolution adopting a Cash Management Plan. Commissioner Sandman 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 No. 01-13 "RESOLUTION ADOPTING A CASH MANAGEMENT PLAN FOR THE MORRIS COUNTY IMPROVEMENT AUTHORITY" (NO. 13-01) was adopted.

Agenda item 6(ii) was discussed – Resolution approving the payment of bills as listed on the Schedule of Warrants. Commissioner Sandman 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 "Bill List" (NO.13-02) was adopted.

7a. Discussion: An informational lunch meeting, "Financial Options for School Districts and Municipalities, was hosted by the Improvement Authority on January 16, 2013 at 11:30 a.m. at the Morris County Library. The meeting was well attended by the School Superintendents and Business Administrators and generated a lot of interest in the CGLP program. Two school districts were also interested in the Energy Savings Improvement Program (ESIP) and Chatham would like to be considered

for the Solar II Program. Also at 6:00 p.m. the same program is scheduled for the Municipalities in the Freeholder Public Meeting Room in the Administration and Records Building.

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 – Potential refunding transaction: 2005 Improvement Authority Denville/ESC/Brick not to exceed \$11,000,000. Steve Pearlman will draft a resolution. Commissioner Ramirez made a motion to adopt this resolution and Commissioner Roe seconded the motion. Roll was called; Commissioner Sandman abstained (being the former Business Administrator for the Township of Denville). The resolution was approved unanimously. The motion carried and Resolution (NO.13-03) was adopted.

7f. Other items – Nothing at this time.

8. Further Official Action – Nothing at this time.

The January 16, 2013 meeting of the Morris County Improvement Authority was adjourned at 5:30 p.m. All Commissioners were in favor to adjourn the meeting.

Respectfully submitted,

Cynthia Rueter
Recording Secretary