

MORRIS COUNTY IMPROVEMENT AUTHORITY
MINUTES of the Annual Board Meeting held on April 16, 2014, 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, Commissioner
Glenn Roe, Commissioner
Frank Pinto, Commissioner
Ellen Sandman, Commissioner
Stephen B. Pearlman Esq., Pearlman & Miranda, LLC
Joe Santaiti, Gabel Associates
Richard Lopatin, Acacia Financial
Doug Bacher, NW Financial (arrived at 6:10 p.m.)

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. Ellen Sandman, Mr. Glenn Roe, and Mr. Frank Pinto, a quorum was established.

Approval of the March 19, 2014 regular and executive session meeting minutes was considered at this meeting. Commissioner Roe made a motion to accept the regular and executive session meeting minutes of March 19, 2014 meeting. Commissioner Pinto seconded the motion. All others were in favor to accept the minutes of March 19, 2014.

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 6:08 p.m. to discuss ongoing litigation, contract negotiations and regular Authority business.

Agenda Item 6(i) - 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. 14-10) was adopted.

Agenda item 6(ii) was discussed – Resolution amending the Program Documents to allow for the final determinations of the Arbitrations. 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 No. 14-11 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING AMENDMENT AND CONSENTS AND CERTAIN OTHER ACTIONS, ALL IN CONNECTION WITH TRANCHE II OF THE AUTHORITY’S RENEWABLE ENERGY PROGRAM AND THE COUNTY OF SUSSEX RENEWABLE ENERGY PROGRAM” (NO. 14-11) was adopted.

Agenda item 6(iii) was discussed – Resolution authorizing a letter to the Local Finance Board requesting renewal of the Authority’s County Guaranteed Leasing Program. 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 No. 14-12 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PREPARATION AND SUBMISSION OF A LETTER APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW, ALL IN CONNECTION WITH THE RENEWAL OF THE AUTHORITY’S COUNTY GUARANTEED LEASING PROGRAM AND CERTAIN OTHER RELATED MATTERS” (No. 14-12) was adopted.

Agenda item 6(iv) was discussed – Resolution requesting a letter in lieu of an application to the Local Finance Board regarding the Authority’s County Guaranteed Pooled Program Bonds relative to the construction at the Public Safety Training Academy. 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 No. 14-13 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PREPARATION AND SUBMISSION OF AN APPLICATION OR LETTER IN LIEU OF APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW AND SEEKING CERTAIN OFFICIAL ACTIONS OF THE COUNTY OF MORRIS, ALL IN CONNECTION WITH THE AUTHORITY’S COUNTY OF MORRIS GUARANTEED POOLED PROGRAM BONDS, SERIES 2014 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000” (NO. 14-13) was adopted.

Agenda item 6(v) was discussed – Resolution extending the existing financial advisory contracts for a period of no longer than six months. 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 No. 14-14 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING A SHORT TERM EXTENSION OF CONTRACTS FOR PROVISION OF FINANCIAL ADVISORY SERVICES PENDING THE PROCUREMENT AND AWARD OF A FINANCIAL SERVICES CONTRACT FOR A NEW TERM” (NO. 14-14) was adopted.

7a. Discussion – 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 next meeting of the Improvement Authority will be **Wednesday, May 21, 2014** at 6:00 p.m. in the Knox Conference Room.

The April 16, 2014 meeting of the Morris County Improvement Authority was adjourned at 6:43 p.m. Commissioner Roe made a motion to adjourn; Commissioner Sandman seconded the motion, all Commissioners were in favor to adjourn the meeting.

Respectfully submitted,

Cynthia Rueter
Recording Secretary