

MORRIS COUNTY IMPROVEMENT AUTHORITY
MINUTES of the Annual Board Meeting held on July 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
Christina Ramirez, Commissioner
Glenn Roe, Commissioner
Frank Pinto, Commissioner
Stephen B. Pearlman Esq., Pearlman & Miranda, LLC
Joe Kovalcik, Morris County Department of Finance
Joe Santaiti, Gabel Associates
Doug Bacher, NW Financial
Rich Lopatin, Acacia Financial

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. Four Commissioners were in attendance; Mr. John Bonanni, Ms. Christina Ramirez, Mr. Glenn Roe, and Mr. Frank Pinto, a quorum was established.

Approval of the June 18, 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 June 18, 2014 meeting. Commissioner Pinto seconded the motion. All were in favor to accept the minutes of June 18, 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 6:15 p.m. to discuss ongoing litigation, contract negotiations and regular Authority business.

Agenda Item 6(i) – Resolution regarding the Review of Findings and Recommendations of the Local Finance Board relating to the renewal of the County Guaranteed Leasing Program. 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. 14-20 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING THE REVIEW OF FINDINGS AND RECOMMENDATIONS OF 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. 14-20) was adopted.

Agenda Item 6(ii) – Resolution regarding the Review of Findings and Recommendations of the Local Finance Board relating to the Authority’s Pooled Bond Program. 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. 14-21 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING THE REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD PURSUANT TO LOCAL AUTHORITIES FISCAL CONTROL LAW AND OTHER APPLICABLE LAW, 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. 14-21)

Agenda Item 6(iii) – Resolution Authorizing a Stop Payment on Check 10386 and Issuance of New Check 10396 (NO. 14-22). Commissioner Roe made a motion to adopt this resolution; Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 14-22 “AUTHORIZING A STOP PAYMENT ON CHECK 10386 AND ISSUANCE OF NEW CHECK 10396” (NO. 14-22) was adopted.

Agenda Item 6(iv) 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 “Bill List” (NO. 14-23) was adopted.

7a. Discussion – Commissioner Bonanni thanked Commissioner Roe for his many years of service to the Improvement Authority and wished him all the best in his retirement.

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 – The Authority went back into open session at 6:48 p.m. Commissioner Bonanni requested a motion pertaining to Solar I to address funds owed to vendors that made emergency repairs to the solar structures at Mennen Arena and Boonton High School, due to damage from snow and ice. The Insurance Company has not made any payment to the vendors; therefore, Commissioner Bonanni requested that as good faith gesture the Improvement Authority authorize \$50,000 to pay a portion of what is owed to the two vendors with the understanding that once they are paid from the Insurance Company, they will reimburse the Improvement Authority. Stephen B. Pearlman, Attorney for the Authority will write the Resolution. Commissioner Roe made a motion to adopt this resolution; Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. The Resolution will be assigned No. 14-24.

Commissioner Bonanni also requested a motion pertaining to extending the agreement with Sunlight to extend the term to September 1, 2014 or 10 days business days after the arbitration is finalized, the earlier of the two. Commissioner Roe made a motion to adopt this resolution; Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. Resolution will be assigned No. 14-25

The next meeting of the Improvement Authority will be **Wednesday, August 20, 2014** at 6:00 p.m. in the Knox Conference Room.

The July 16, 2014 meeting of the Morris County Improvement Authority was adjourned at 7:00 p.m. Commissioner Pinto made a motion to adjourn; Commissioner Ramirez seconded the motion, all Commissioners were in favor to adjourn the meeting.

Respectfully submitted,

Cynthia Rueter
Recording Secretary