

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Board Meeting held on November 17, 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, Chairman
Scott Gallopo, Commissioner
Joseph Kovalcik, Commissioner
Christina Ramirez, Commissioner
Stephen B. Pearlman, Esq., Pearlman & Miranda, LLC
Noreen White, Acacia Financial
Heather Litzebauer, NW Financial
Joseph Santaiti, Gabel Associates
John Krickus, Morris County Freeholder Liaison

Commissioner Bonanni 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 asked for “roll call” for the Authority. Four (4) of the five (5) Commissioners were in attendance, Mr. Scott Gallopo, Mr. Joseph Kovalcik, Ms. Christina Ramirez, and Mr. John Bonanni. Ms. Ellen Sandman was excused. A quorum was established.

Approval of the October 15, 2014 regular and executive session minutes were considered, Commissioner Gallopo made a motion to accept the minutes of the October 15th meeting. Commissioner Kovalcik seconded the motion; Commissioner Ramirez abstained, Commissioner Bonanni agreed to accept the minutes of October 15th. Approval of the regular and executive session minutes of the Special Improvement Authority meeting held on October 29th were also considered. Commissioner Kovalcik made a motion to accept the minutes of the October 15th meeting, Commissioner Gallopo seconded the motion; Commissioner Ramirez abstained, Commissioner Bonanni agreed to accept the minutes of October 29, 2014.

The public portion of the meeting was opened.

Agenda item 6(i) was discussed – Resolution authorizing the Improvement Authority to participate in the SEC Continuing Disclosure Initiative regarding compliance with prior continuing disclosure obligations. Acacia Financial will undertake the Authority Disclosure Audit for the Authority. Commissioner Ramirez made a motion to adopt this resolution; Commissioner Kovalcik seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 14-40 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY RATIFYING THE REVIEW OF COMPLIANCE WITH PRIOR ANNUAL CONTINUING DISLCOSURE OBLIGATIONS AND AUTHORIZING PARTICIPATION IN THE SECURITIES AND EXCHANGE COMMISSION’S MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE” (NO. 14-40) was adopted.

Agenda item 6(ii) was discussed – Resolution recommends 1) Tioga Energy ABC maintain its membership interest in Tioga Morris. 2) Tioga Morris satisfies invoices relating to Emergency Work. 3) Tioga Morris completes repairs at Boonton High School and Mennen Arena. 4) Tioga Morris satisfies other outstanding fees associated with Traunche I. Commissioner Kovalcik 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. 14-41 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY ADVISING TIOGA ENERGY ABC WITH RESPECT TO THE MORRIS COUNTY IMPROVEMENT AUTHORITY’S COUNTY OF MORRIS GUARANTEED

RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2009A AND CERTAIN OTHER MATTERS RELATED THERETO” (NO. 14-41) was adopted.

Agenda item 6(iii) was discussed – Resolution approving the payment of bills as listed on the Schedule of Warrants. Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Gallopo seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 14-42 “Bill List” was adopted.

Executive Session – All Commissioners were in agreement to enter into Executive Session at 6:47 p.m. to discuss ongoing litigation, contract negotiations and regular Authority business.

Possible Actions after Executive Session – Nothing at this time.

At 7:12 p.m. Commissioner Gallopo made a motion to come out of Executive Session. Commissioner Kovalcik seconded the motion.

All Commissioners were in favor to adjourn the meeting. The November 17, 2014 meeting of the Morris County Improvement Authority was adjourned at 7:15 p.m.

Respectfully submitted,

Cynthia Rueter
Recording Secretary