

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Board Meeting held on January 21, 2015, at 6:00 p.m.,
Knox Conference Room
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
Ellen Sandman, Commissioner
John Krickus, Freeholder Liaison
Stephen B. Pearlman, Esq., Pearlman & Miranda, LLC
Adam Peterson, Esq., Pearlman & Miranda, LLC
Doug Bacher, NW Financial
Joseph Santaiti, Gabel Associates
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC

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

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

The public portion of the meeting was opened.

Approval of the December 22, 2014 regular and executive session minutes were considered. Commissioner Ramirez made a motion to accept the minutes of the December 22nd meeting. Commissioner Kovalcik seconded the motion; all others were in favor to accept the minutes of December 22nd.

The public portion of the meeting was opened. – Freeholder Liaison Krickus asked that the Improvement Authority Agenda be revised/cleaned up.

Agenda item 6(i) was discussed – Resolution authorizing the purchase and sale of SRECS in connection with Tranche I of the Solar Program. 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 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PURCHASE AND SALE OF SOLAR RENEWABLE ENERGY CERTIFICATES IN CONNECTION WITH TRANCHE I OF THE MORRIS COUNTY RENEWABLE ENERGY PROGRAM AND CERTAIN OTHER MATTERS RELATED THERETO” (No. 15-01) was adopted.

Agenda item 6(ii) was discussed – Resolution authorizing the deferral of the Renewable Energy Program Lease Revenue Note until February 16, 2015. Commissioner Gallopo 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 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING AND RATIFYING THE DEFERRAL OF THE MATURITY OF THE AUTHORITY’S “COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTE, SERIES 2011B [FEDERALLY TAXABLE]” IN CONNECTION WITH THE AUTHORITY’S RENEWABLE ENERGY PROGRAM” (No. 15-02) was adopted.

Commissioner Bonanni left the meeting at 6:45 p.m.

Executive Session - Commissioner Ramirez made a motion to enter into Executive Session to discuss ongoing litigation, contract negotiations and regular Authority business. Commissioner Gallopo seconded the motion. At 6:07 p.m. the Board entered Executive Session.

At 6:55 p.m. Commissioner Gallopo made a motion to come out of Executive Session. Commissioner Kovalcik seconded the motion.

Commissioner Kovalcik made a motion to adjourn the meeting. Commissioner Gallopo seconded the motion.

The January 21, 2015 meeting of the Morris County Improvement Authority was adjourned at 7:00 p.m.

Respectfully submitted,

Cynthia Rueter
Recording Secretary