

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Special Board Meeting held on November 9, 2016 at 5:30 p.m.,
Conference Call, Conference Room #547
Administration and Records Building, Morristown, New Jersey

At 5:30 p.m., John Bonanni, Chairman to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairman
Christina Ramirez, Commissioner
Joseph Kovalcik, Commissioner (Via Conference Call)
Ellen Sandman, Commissioner
Scott Gallopo, Commissioner (Via Conference Call)
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Jennifer Edwards, Acacia Financial
Doug Bacher, NW Financial
Tom Brys, Matrix New World

1. Commissioner Bonanni asked for the reading of the public statement in accordance with the Open Public Meetings Act which was then read by, Commissioner Bonanni.
2. Commissioner Bonanni asked for "roll call" for the Authority. All five (5) Commissioners were in attendance, Mr. John Bonanni, Ms. Christina Ramirez, Ms. Ellen Sandman, Mr. Joseph Kovalcik (Via Conference Call), and Mr. Scott Gallopo (Via Conference Call). A quorum was established.
3. Executive Session – Commissioner Kovalcik made a motion to enter into Executive Session to discuss:
 - (i) Contract and related issues for one or more Series 2011 Renewable Energy Program Unbuilt Sites
 - (ii) Contract and related issues for Series 2009 Renewable Energy Program Operations
 - (iii) Contract and related issues in connection with certain County projects

Commissioner Ramirez seconded the motion. At 5:40 p.m., the Board entered Executive Session.

4. Commissioner Bonanni asked for approval of the October 25, 2016 special meeting minutes, including executive session. Commissioner Sandman made a motion to accept the minutes of the October 25, 2016 meeting. Commissioner Ramirez seconded the motion. All others in favor to accept the minutes of the October 25, 2016 meeting.
5. Official Action -

Agenda item 5(i) was discussed – Resolution authorizing the transfer of funds to pay administrative expenses to McManimon, Scotland & Baumann, NW Financial and Matrix in the amount of \$85,934.15. Which is related to Solar II ongoing construction projects. Commissioner Sandman made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was unanimously approved. (No. 16-49) “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE TRANSFER OF FUNDS AND PAYMENT OF CERTAIN ADMINISTRATIVE EXPENSES IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY’S COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2011 AND CERTAIN OTHER MATTERS RELATED THERETO (No. 16-49) was adopted.

Agenda item 5(ii) was discussed – Resolution authorizing the transfer of funds to pay administrative expenses related to Solar I. This resolution authorizes the transfer of funds in the amount of \$7,600 from the Cost of

Issuance Account to the Administrative Fund and authorizes the use a portion of the fund to pay administrative expenses. Payment in the amount of \$7,000 to the firm of McManimon, Scotland and Bauman for the work completed related Solar I. Commissioner Ramirez made a motion to adopt this resolution, Commissioner Gallopo seconded the motion. Roll was called. The resolution was unanimously approved RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE TRANSFER OF FUNDS AND PAYMENT OF CERTAIN ADMINISTRATIVE EXPENSES IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY’S COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2009 AND CERTAIN OTHER MATTERS RELATED THERETO (No. 16-50) Agenda item 5(iii) was discussed – Resolution approving the payment of bills as listed on the Schedule of Warrants. Resolution authorizes payment for professional services to McManimon, Scotland & Baumann, Acacia Financial and NW Financial in the amount of \$6,197.15. Commissioner Sandman 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 "Bill List" (No. 16-51) was adopted.

Agenda item 5(iv) was discussed – Resolution authorizing an amendment to the 2016 approved Improvement Authority Budget due to the Bond Refunding transferring \$400,000 from interest to principle. Commissioner Ramirez 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 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY TO AMEND THE 2016 APROVED AUTHORITY BUDGET” (No. 16-52) was adopted.

- 6. Possible Actions after Executive Session – Nothing at this time.
- 7. Discussion – Nothing at this time.
- 8. Further Official Action – Nothing at this time.
- 9. Additional Reports – Nothing at this time.
- 10. The public portion of the meeting was opened - No Public in attendance.
- 11. Adjournment - Commissioner Kovalcik made a motion to adjourn the meeting. Commissioner Sandman seconded the motion.

The November 9, 2016 meeting of the Morris County Improvement Authority was adjourned at 6:15 p.m.

The next Improvement Authority meeting will be held on **Wednesday, December 21, 2016 at 6:00 p.m. in the Knox Conference Room.**

Respectfully submitted,

Cynthia Rueter
Recording Secretary