

**MORRIS COUNTY IMPROVEMENT AUTHORITY**  
MINUTES of the Regular Board Meeting held on July 19, 2017 at 6:00 p.m.  
Knox Conference Room #525  
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  
Christina Ramirez, Commissioner  
Joseph Kovalcik, Commissioner  
Frances McManimon, Esq., McManimon, Scotland and Baumann, LLC  
Jennifer Edwards, Acacia Financial-Via Conference Call  
Heather Litzebauer, NW Financial

1. Commissioner Bonanni read of the public statement in accordance with the Open Public Meetings Act.
2. Commissioner Bonanni asked for "roll call" for the Authority, three (3) Commissioners were in attendance, Mr. John Bonanni, Ms. Christina Ramirez, and Mr. Joseph Kovalcik. A quorum was established.
3. Executive Session – The Morris County Improvement Authority entered Executive Session at 6:05 p.m. The following was discussed:
  - i. Discussion of contract and related issues in connection with the Authority's leasing of Morris View Healthcare Center
4. Commissioner Bonanni asked for approval of the June 28, 2017 meeting minutes including executive session. Commissioner Kovalcik made a motion to accept the minutes of the June 28, 2017 meeting. Commissioner Ramirez seconded the motion. All others in favor to accept the minutes of the June 28, 2017 meeting.
5. Official Action

Agenda item 5(i) was discussed – Resolution authorizing the transfer of funds from the County Security fund to pay administrative expenses in the amount of \$59,552.50. The breakdown is as follows - \$48,325.00 for two invoices payable to Matrix New World and 11,227.50 for three invoices payable to McManimon, Scotland and Baumann. Commissioner Ramirez made a motion to adopt this resolution, Commissioner Kovalcik seconded the motion. Roll was called. The resolution was unanimously approved. Resolution No. 17-30 “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. 17-30) was adopted.

Agenda item 5(ii) – Resolution approving the payment of bills as listed on the Schedule of Warrants. Commissioner Ramirez made a motion to adopt this resolution, Commissioner Bonanni seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution "Bill List" (No. 17-31) was adopted.
6. Possible Actions after Executive Session – Jennifer Edwards, Managing Director, Acacia Financial updated the Board on the response to the CGLP Master Lessor RFP. Jennifer reported that there were three (3) respondents: TD Bank, US Bancorp and Santander Bank. A full evaluation has been completed US Bancorp had the most competitive interest rate and \$20,000 minimum lease requirement was the most attractive. The Board was advised that U.S. Bankcorp should be awarded the contract.
7. Discussion – Nothing at this time.

8. Further Official Action – Resolution stemming from discussion during Closed Session authorizing the award of the County Guaranteed Leasing Program to U.S. Bancorp. Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was unanimously approved. Resolution No. 17-32 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING AND APPROVING THE AWARD OF THE COUNTY GUARANTEED LEASING PROGRAM MASTER LEASE TO U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC.” (No. 17-32) was adopted.
9. Additional Reports – Nothing at this time.
10. The public portion of the meeting was opened – No public present.
11. Adjournment - Commissioner Kovalcik made a motion to adjourn the meeting. Commissioner Sandman seconded the motion.

The June 28, 2017 meeting of the Morris County Improvement Authority was adjourned at 6:14 p.m.

The next Improvement Authority meeting will be held on **Wednesday, August 16, 2017 at 6:00 p.m. in the Knox Conference Room.**

Respectfully submitted,

John Bonanni, Chairman  
Morris County Improvement Authority