

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Regular Board Meeting held on September 18, 2018 at 6:00 p.m.
Knox Conference Room #525
Administration and Records Building, Morristown, New Jersey

At 6:04 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
Ellen Sandman, Commissioner
Beti Bauer, Commissioner
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Heather Litzebauer, NW Financial
Douglas Bacher, NW Financial
Jennifer Edwards, Acacia Financial - via Conference Call

1. Commissioner Bonanni asked for the reading of the public statement in accordance with the Open Public Meetings Act, which was then read by Christine Kristiansen, Recording Secretary.
2. Commissioner Bonanni asked for "roll call" for the Authority, four (4) Commissioners were in attendance, Mr. John Bonanni, Ms. Ellen Sandman, Ms. Christina Ramirez and Ms. Beti Bauer. A quorum was established.
3. Executive Session – No Executive Session requested.
4. Commissioner Bonanni asked for approval of the August 15, 2018 meeting minutes. Commissioner Ramirez made a motion to accept the minutes of the August 15, 2018 meeting. Commissioner Bonanni seconded the motion. Commissioner Sandman abstained. All others in favor to accept the minutes of the August 15, 2018 meeting.
5. Official Action

Agenda item 5(i) was discussed – Resolution appointing Treasurer of the Improvement Authority. Commissioner Ramirez made a motion to adopt this resolution, Commissioner Sandman seconded the motion. Roll was called. The resolution was unanimously approved. No. 18-19 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY APPOINTING THE TREASURER OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY FOR THE PERIOD FROM THE AUTHORITY’S SEPTEMBER 2018 MEETING THROUGH THE AUTHORITY’S 2019 ANNUAL MEETING (No. 18-19)” was adopted.

Agenda item 5(ii) - Resolution approving the payment of bills as listed on the Schedule of Warrants in the amount of \$5,147.11. Commissioner Bauer 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 "Bill List" (No. 18-20) was adopted.

6. Possible Actions after Executive Session – Nothing at this time.

7. Discussion:
 - a. Commissioner Bonanni requested an update on Solar I. Counsel Jessup stated they are finalizing transfer documentation for the replacement of O&M provider.
 - b. Counsel Jessup updated the Commissioners on current SREC sales for Solar I and Solar II.
8. Further Official Action – Jennifer Edwards of Acacia Financial updated the Authority regarding proposal to discount financing fees for larger CGLP transactions with the switch to U.S. Bank. This would keep the Authority competitive. Currently, the Authority has two large leases.

Commissioner Bonanni called for a motion to approve the proposal. Roll call was taken. All were in favor.

Jennifer Edwards will put together information for distribution.

9. Additional Reports from Consultants - Nothing at this time.
10. The public portion of the meeting was opened - No public present.
11. Adjournment - Commissioner Bonanni made a motion to adjourn the meeting. Commissioner Ramirez seconded the motion.

The September 18, 2018 meeting of the Morris County Improvement Authority was adjourned at 6:15 p.m.

The next Improvement Authority meeting will be held on October 17 at 6:00 p.m. in the Knox Conference Room.

Respectfully submitted,

Christine Kristiansen, Recording Secretary
Morris County Improvement Authority