

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
December 12, 2024**

1. CALL TO ORDER

Meeting was called to order at 9:00 a.m. by Chairman Barham

2. PLEDGE OF ALLEGIANCE

3. OPENING STATEMENT

Secretary to the Authority Geraldine Elias read the following statement:

This meeting is being held in compliance with the provisions of Chapter 231, P.L. 1975, known as the Open Public Meetings Act. Notice of this meeting was furnished to the Official Newspapers of the County/Monmouth County Improvement Authority and remained continually posted in the Hall of Records, noting the time, date, and place of this meeting.

4. ROLL CALL

Chairman Barham, Vice Chairman Melnick, Commissioners Iantosca, and Nicaastro were all in attendance. Commissioner Hinds was absent.

Also, in attendance were Counsel Gregory Vella, Esq., Bond Counsel John Draikiwicz, Underwriter Amanda Del Bene and Isabel Tschurr from Raymond James, Financial Advisor Heather Litzebauer, and Geraldine Elias, Secretary to the Authority. In addition, from the County, Theresa Vitale and Nancy Peller of the Finance Department.

5. APPROVAL OF REGULAR MEETING MINUTES OF OCTOBER 10, 2024

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt the Minutes of the October 10, 2024 Regular Public meeting as submitted.

ROLL CALL: Chairman Barham, Vice-Chairman Melnick, Commissioners Iantosca, and Nicaastro voted in the affirmative.

6. RESOLUTION 2024-76 - A Resolution of the Monmouth County Improvement Authority Authorizing the Submission of a Proposed Project Financing to the Local Finance Board for a Pooled Loan Note Program

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2024-76 as submitted.

ROLL CALL: Chairman Barham, Vice-Chairman Melnick, Commissioners Iantosca, and Nicaastro voted in the affirmative.

7. **RESOLUTION 2024-77 - Authorizing the Payment of Bills**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2024-77 as submitted.

ROLL CALL: Chairman Barham, Vice-Chairman Melnick, Commissioners Iantosca, and Nicastro voted in the affirmative.

8. **REPORT BY GENERAL COUNSEL**

Counsel Vella stated that he spoke to County Counsel Fitzgerald about the MCIA's RFP for the Professionals. Secretary Elias stated that she just received a timeline of the RFP process from the Purchasing Department today and she read it the Commissioners.

9. **REPORT BY FINANCIAL ADVISOR**

Heather Litzebauer reported that on October 31, 2024, along with Geri Elias, the 2025 Pooled Note Survey was sent to all Monmouth County municipal CFOs, Clerks, Administrators, Mayors, school districts and authorities. Ms. Litzebauer reviewed the result of the survey as well as the schedule for the transaction. Counsel Draikiwicz added that we will be going to the Local Finance Board in January.

Ms. Litzebauer stated that she will be attending the School Business Administrator's meeting on January 10th where she will give a presentation on the Improvement Authority and will report back to the Board with an update. Chairman Barham requested that Ms. Litzebauer prepare a letter on what the MCIA can do for the schools to be sent in January. This letter should be sent to all school business administrators and local authorities as well. Ms. Litzebauer will work with Secretary Elias on sending these letters out.

10. **REPORT BY UNDERWRITER**

Amanda DelBene reported that the pooled loan note program began last week and will close next week which will include 21 municipalities and local government entities and will include three (3) for refunding.

In addition, Ms. DelBene provided a market update.

11. **REPORT BY BOND COUNSEL**

John Draikiwicz reported that all is good at the moment.

12. **PUBLIC PORTION**

Commissioner Nicastro opened the meeting to the public and was seconded by Vice-Chairman Melnick.

There was no public in attendance.

Vice-Chairman Melnick offered a motion to close the public portion of today's meeting and was seconded by Commissioner Iantosca. All were in favor.

13. ADJOURNMENT

Chairman Barham wished all a Happy Holidays and New Year. All Commissioners offered their Holiday wishes as well.

With no further business to discuss, Vice-Chairman Melnick offered a motion to adjourn this meeting and was seconded by Commissioner Iantosca. All were in favor.

The Authority adjourned its meeting at 9:15 a.m.

Approved at the meeting of January 9, 2025.



Geraldine Elias
Secretary to the Authority