

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
REORGANIZATION AND REGULAR MEETING MINUTES  
February 13, 2025**

**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 Board 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**

Commissioners Chairman Barham (via phone), Melnick, Iantosca and Nicastro were all in attendance. Also, in attendance were MCIA Secretary to the Authority Geraldine Elias, Counsel Gregory Vella, John Draikiwicz of Gibbons LLCs, Amanda Del Bene, Isabel Tschurr from Raymond James, John Cantalupo, Esq. of Archer Greiner, Doug Bacher and Heather Litzebauer of NW Financial. Attending from the County was Administrator Teri O'Connor, Clerk of the Board Tammy Brown and Nancy Peller from the Finance Department.

Commissioner Hinds was absent at today's meeting.

Chairman Barham welcomed everyone to the meeting, noting that there were no members of the public in attendance.

**5. (A) Motion Appointing a Temporary Chairman of the Meeting**

Commissioner Melnick offered a motion to appoint Geri Elias, Secretary to the Authority, as the temporary Chairman of today's meeting and was seconded by Commissioner Iantosca.

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

**(B) Nominations for Chairman**

Commissioner Iantosca offered a motion to appoint William Barham as Chairman and was seconded by Commissioner Nicastro.

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

**(C) Nominations for Vice-Chairman**

Commissioner Nicastro offered a motion to appoint Andrew Melnick as Vice-Chairman and was seconded by Commissioner Iantosca.

**ROLL CALL:** Chairman Barham, Commissioners Iantosca, and Nicastro voted in the affirmative. Commissioner Melnick abstained.

**(D) Nominations for Treasurer**

Vice Chairman Melnick offered a motion to appoint Joseph Iantosca as Treasurer and seconded by Commissioner Nicastro.

**ROLL CALL:** Chairman Barham, Commissioners Melnick, and Nicastro voted in the affirmative. Commissioner Iantosca abstained.

**(E) Nominations for Secretary**

Vice-Chairman Melnick offered a motion to appoint Robert Nicastro as Secretary of the Authority and was seconded by Commissioner Iantosca.

**ROLL CALL:** Chairman Barham, Commissioners Melnick, and Iantosca voted in the affirmative. Commissioner Nicastro abstained.

**6. Approval of Regular Meeting Minutes**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt the Minutes of the January 9, 2025 meeting as submitted.

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

Counsel Vella explained that the County prepared and posted an RFP to award contracts for the MCIA's professionals through a fair and open process. All proposals were received and reviewed by County and MCIA representatives.

**7. Resolution 2025-30 - Resolution Authorizing the Award of Fair and Open Contract for Financial Advisor to the Monmouth County Improvement Authority**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-30 as submitted.

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

**8. Resolution 2025-31 - Resolution Appointing the Award of Fair and Open Contract for Bond Counsel to the Monmouth County Improvement Authority**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-31 as submitted.

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

9. **Resolution 2025-32** - Resolution Appointing the Award of Fair and Open Contract for Senior Underwriter to the Monmouth County Improvement Authority

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-32 as submitted.

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

10. **Resolution 2025-33** - Resolution Appointing the Award of Fair and Open Contract for General Counsel to the Monmouth County Improvement Authority

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-33 as submitted.

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

11. **Resolution 2025-34** - Resolution Appointing the Award of Fair and Open Contract for Auditor to the Monmouth County Improvement Authority.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-34 as submitted.

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

12. **Resolution 2025-35** - Resolution Adopting Cash Management Plan and Authorizing the Treasurer to Utilize this Plan as a Guide in Depositing and Investing the Funds of the Monmouth County Improvement Authority

A motion was made by Commissioner Iantosca and seconded by Commissioner Melnick to adopt Resolution 2025-35 as submitted.

**ROLL CALL:** Chairman Barham, Commissioners Melnick, Nicastro and Iantosca voted in the affirmative

13. **Resolution 2025-36** - Resolution Designating Official Newspapers

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-36 as submitted.

**ROLL CALL:** Chairman Barham, Commissioners Melnick, Nicastro and Iantosca voted in the affirmative

14. **Resolution 2025- 37-** Resolution Authorizing Bank Account and Signatories for the Monmouth County Improvement Authority at Ocean First Bank

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-37 as submitted.

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

15. **Resolution 2025-38 -** Resolution Confirming Compliance with the Local Finance Board Regulations Concerning the 2024 Audit

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-38 as submitted.

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

16. **Resolution 2025-39 -** Resolution Concerning Review of Findings and Recommendations of the Local Finance Board made at a meeting of said Board on October 9, 2024 in connection with Governmental Pooled Loan Revenue Bonds, Series 2024A in Accordance with N.J.S.A 40A:5A-6

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-39 as submitted.

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

17. **Resolution 2025-40 -** Authorizing the Payment of Bills

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2025-40 as submitted.

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

18. **REPORT BY GENERAL COUNSEL**

Counsel Vella stated that the contracts for the MCIA professionals that were appointed at today's meeting are being prepared by County Counsel. Secretary Elias will send them out shortly and they are to be signed and returned to her for execution.

**19. REPORT BY FINANCIAL ADVISOR**

Heather Litzebauer stated that they are gearing up to sell the pooled note transaction. There are 25 participants totaling \$239,575. The preliminary official statement will be posted next week, pricing will be on February 25<sup>th</sup> and will close in the middle of March.

In addition, NW Financial, Raymond James, Gibbons and Joe Kelly, the County's CFO, attended the School Business Administrator's meeting in January and gave a presentation. It was well received and the MCIA may be getting some interest in the capital lease program that is scheduled for this year. Ms. Litzebauer mentioned that she will be sending out surveys shortly for this program.

Ms. Litzebauer inquired whether or not the Commissioners would like to do another breakfast and presentation this year as we have done in the past for the municipalities which will provide information on the proposed financing programs for 2025. After some discussion, the Authority agreed to have the breakfast and presentation on Thursday, April 10<sup>th</sup> at 9 a.m. at the County's Hominy Hill Golf Course and will have their monthly meeting prior to the breakfast at 8:30 a.m. at Hominy Hill Golf Course. Secretary Elias will confirm that the date is available at Hominy Hill and with the caterer and will work with Ms. Litzebauer on sending out the invites to all Municipal Clerks, Administrators, Mayors and CFOs as well as the Sewerage Authorities.

**REPORT BY UNDERWRITER**

Amanda DelBene gave a brief market update.

**20. REPORT BY BOND COUNSEL**

John Draikiwicz stated that he has nothing to report

John Cantalupo thanked the Commissioners for the appointment of Bond Counsel to the MCIA. He looks forward to working with everyone.

County Administrator Teri O'Connor asked the Commissioners if they wished to do a presentation at the upcoming NJAC Annual Conference in Atlantic City this May. The Commissioners agreed that the professionals for the MCIA will prepare and do a presentation on the MCIA. Administrator O'Connor stated that her office will contact NJAC to propose a presentation on the MCIA and will have Secretary Elias notify everyone if their proposal was accepted.

**21. PUBLIC PORTION**

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

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 Nicastro. All were in favor.

22. ADJOURNMENT

Vice Chairman Melnick offered a motion to adjourn the meeting and was seconded by Commissioner Nicastro. All were in favor.

The Authority adjourned its meeting at 9:18 a.m.

Approved at the meeting of March 13, 2025.



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Geraldine Elias  
Secretary to the Authority