

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
REGULAR MEETING MINUTES  
October 9, 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 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 Nicastro, and Hinds were all in attendance. Commissioner Iantosca was absent.

Also, in attendance were Counsel Gregory Vella, Esq., Bond Counsels John Draikiwicz and John Cantalupo, Underwriters Amanda Del Bene and Isabel Tschurr of Raymond James, Financial Advisor Doug Bacher, and Geraldine Elias, Secretary to the Authority. In addition, from the County, Commissioner Director Arnone, County Administrator Teri O'Connor, CFO Joseph Kelly, Deputy Finance Director Theresa Vitale and Nancy Peller of the Finance Department were in attendance.

**5. APPROVAL OF REGULAR MEETING MINUTES OF AUGUST 14, 2025**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Nicastro to adopt the Minutes of August 14, 2025, Regular Public meeting as submitted.

**ROLL CALL:** Chairman Barham and Vice-Chairman Melnick voted in the affirmative. Commissioner Hinds and Nicastro Abstained. Commissioner Iantosca is absent today. Therefore, since there is not a majority vote to pass the adoption of these minutes, it will be placed on the November meeting agenda for adoption.

Chairman Barham asked Financial Advisor Amanda DelBene to provide the Commissioners with a review of the next two agenda items. Ms. DelBene provided an overview.

Commissioner Hinds asked a specific question on the process of the Local Finance Board. Bond Counsel Cantalupo explained the process of the Local Finance Board.

6. **Resolution 2025-62** - Resolution concerning review of findings and recommendations of the Local Finance Board made at a meeting of said Board on August 13, 2025, in connection with the Capital Lease Equipment Pooled Lease Revenue Bonds, Series 2025 in accordance with N.J.S.A. 40A:5A-7.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Nicastro to adopt Resolution 2025-62 as submitted.

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

7. **Resolution 2025-63** - A Resolution of the Monmouth County Improvement Authority authorizing the submission of a proposed project financing to the Local Finance Board for a Loan Bond Program

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Nicastro to adopt Resolution 2025-63 as submitted.

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

- 8 **RESOLUTION 2025-64** - Authorizing the Payment of Bills

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Hinds to adopt Resolution 2025-64 as submitted.

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

9. **REPORT BY GENERAL COUNSEL**

Greg Vella reported that the County is in the process of preparing the RFP for the MCIA professionals and will be posted sometime in December on the County's website.

10. **REPORT BY FINANCIAL ADVISOR**

Doug Bacher reported on the Pooled Governmental Loan Program scheduled for December. There are 11 participants, which includes six municipalities, three fire districts and two local authorities. The amount is not to exceed \$56.9 million. This is scheduled to appear before the November 12, 2025 Local Finance Board meeting. Then it will go before this Board at the November 13, 2025 meeting, the 2<sup>nd</sup> reading of county guarantees will be at the County Board of Commissioner's meeting on November 13, 2025. Closing should be in late December 2025.

11. **REPORT BY UNDERWRITER**

Amanda DelBene provided a market update.

**12. REPORT BY BOND COUNSEL**

John Draikiwicz reported he received a letter from the Counsel of the South Monmouth Regional Authority regarding their sewer revenue refunding bonds, series 2016. They currently are requesting, along with the municipalities of Belmar, Brielle, Manasquan, Sea Girt, Lake Como, Spring Lake, Spring Lake Heights and Wall Township, the MCIA's consent to a proposed amendment to the Service Contract. The Commissioners have copies of the correspondence, and a resolution will be on the November meeting agenda for the Authority's consideration.

Mr. Draikiwicz also stated that the law firm he works for, Gibbons, will be merging with another firm effective January 1, 2026.

John Cantalupo stated that there will be a resolution at the November meeting to accept the LFB findings.

**13. PUBLIC PORTION**

Commissioner Hinds opened the meeting to the public and was seconded by Commissioner Nicastro.

County Administrator O'Connor stated that on behalf of County Commissioner Director Arnone, they would like to extend their appreciation and thanks for all that the MCIA Commissioners do.


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.

**14. ADJOURNMENT**

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

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

Approved at the meeting of November 13, 2025:

  
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Geraldine Elias  
Secretary to the Authority