

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
REGULAR MEETING MINUTES  
May 14, 2026**

**1. CALL TO ORDER**

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

**2. PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Vice-Chairman Melnick.

**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, Nicastro, and Hinds were all in attendance.

Also, in attendance were Counsel Gregory Vella, Esq., Bond Counsels John Draikiwicz and John Cantalupo, Underwriter Amanda Del Bene from Raymond James, Financial Advisor Heather Litzebauer of NW Financial, and Geraldine Elias, Secretary to the Authority. In addition, from the County, Administrator Teri O'Connor, CFO Theresa Vitale, and Nancy Peller of the Finance Department were in attendance.

Bob Butvilla, CPA, Partner of Suplee, Clooney & Company, the MCIA Auditor, participated via telephone.

**5. APPROVAL OF REGULAR MEETING MINUTES OF APRIL 16, 2026**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt the minutes of April 16, 2026, Regular Public meeting as submitted.

**ROLL CALL:** Chairman Barham, Vice-Chairman Melnick, Commissioners Iantosca, Nicastro, and Hinds were all in favor.

**6. Resolution 2026-43 -. Resolution Confirming Compliance with the Local Finance Board Regulations and Concerning the Audit (FYE July 31, 2025)**

Commissioner Iantosca asked about whether the resolution should be revised to reflect the different titles in the resolution versus the audit report and if it should be reflected in the minutes. Counsel Vella explained the statute and as such, a revision is not needed since there are no recommendations for this audit.

Auditor Bob Butvilla of Suplee, Clooney & Company was present via telephone to answer any questions from the Commissioners regarding the MCIA Audit of FYE July 31, 2025. Vice-Chairman Melnick inquired as to whether there were any “surprises” found during this Audit. Mr. Butvilla stated that there were no negatives and commended the Finance staff in their handling of the approximately 40 bond issuances.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Hinds to adopt Resolution 2026-43 as submitted.

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

7. **Resolution 2026-44 - 2027 Authority Budget Resolution -Fiscal Year: August 1, 2026, to July 31, 2027 (Introduction)**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-44 as submitted.

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

8. **Resolution 2026-45 - Authorizing the Payment of Bills**

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-45 as submitted.

**ROLL CALL:** Chairman Barham, Vice-Chairman Melnick, Commissioners Iantosca, Nicastro and Hinds were all in favor.

9. **REPORT BY GENERAL COUNSEL**

Counsel Vella stated that he had no report.

10. **REPORT BY FINANCIAL ADVISOR**

Heather Litzebauer stated that the Capital Equipment Leases for the periods of 2021 and 2023 have been extended for completion by October 31, 2026. She explained that due to the COVID pandemic, there has been a delay in getting their equipment orders delivered by the vendors, therefore, extensions are needed. In addition, there have been many staffing turnovers in the municipalities causing delays. County Administrator O’Connor added that the County has experienced the same issues with getting equipment.

The Commissioners discussed the issue regarding delays and the high number of municipalities needing extensions. The Commissioners discussed the need for a policy to address the delays and to

have the municipalities to have some accountability for the delay in using these funds. Chairman Barham stated that they will discuss this matter with the MCIA to draft a policy. Once the draft is complete, Chairman Barham will present it to the Board of County Commissioners for their review and consideration.

Mr. Draikiwicz stated that they receive a list of outstanding purchases and will review it with the Commissioners. In addition, the Commissioners are requesting that Ms. Litzebauer provide reports to the Authority on a regular basis going forward. Ms. Litzebauer will prepare a report for next meeting.

**11. REPORT BY UNDERWRITER**

Amanda DelBene stated that she continues to monitor the markets, however, we have nothing currently in the market. The next time we will have something in the market will be in December.

**12. REPORT BY BOND COUNSEL**

John Draikiwicz had nothing additional to report.

John Cantalupo had nothing to report.

**13. PUBLIC PORTION**

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

Chairman Barham asked the County representatives if they had anything they would like to bring up to the Commissioners. They had nothing to add.

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

The Authority adjourned its meeting at 9:26 a.m.

Approved at the meeting of June 18, 2026.

  
Geraldine Elias  
Secretary to the Authority