

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
NOVEMBER 13, 2025**

1. CALL TO ORDER

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

2. PLEDGE OF ALLEGIANCE

Commissioner Melnick led everyone in reciting the Pledge of Allegiance.

3. OPENING STATEMENT

General Counsel Gregory W. Vella, Esq. 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 Newspaper 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, Commissioners Melnick, and Iantosca were in attendance. Commissioners Hinds and Nicastro were absent. Also, in attendance were Counsel Gregory Vella, Esq., John Draikiwicz, Esq. of Gibbons, LLC, Isabel Tschurr from Raymond James, John Cantalupo, Esq. of Archer Greiner, and Heather Litzebauer of NW Financial. From the County was CFO Joseph Kelly, Nancy Peller of the Finance Department, Teri O'Connor County Administrator and Commissioner/Director Thomas A. Arnone.

Chairman Barham welcomed everyone to the meeting.

5. APPROVAL OF MEETING MINUTES

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

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

6. Resolution 2025-65 2025 Pooled Loan Revenue Bond Resolution (\$51,063,769)

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

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

7. Resolution 2025-66 2025 Governmental Loan Revenue Bond Resolution (Asbury Park Project - \$2,000,000)

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

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

- 8. Resolution 2025-67** 2025 Governmental Loan Revenue Bond Resolution (Hazlet Township Board of Fire Commissioners Project - \$985,513)

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

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

- 9. Resolution 2025-68** 2025 Governmental Loan Revenue Bond Resolution (Howell Fire District #2 Project - \$2,600,000)

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

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

- 10. Resolution 2025-69** 2025 Governmental Loan Revenue Bond Resolution (Manalapan Project - \$6,971,867)

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

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

- 11. Resolution 2025-70** 2025 Governmental Loan Revenue Bond Resolution (Marlboro Fire District #3 Project - \$3,355,000)

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

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

- 12. Resolution 2025-71** 2025 Governmental Loan Revenue Bond Resolution (Middletown Project - \$13,076,400)

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

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

- 13. Resolution 2025-72** 2025 Governmental Loan Revenue Bond Resolution (Red Bank Project - \$8,435,000)

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

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

14. Resolution 2025-73 2025 Governmental Loan Revenue Bond Resolution (Sea Bright Project - \$2,394,000)

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

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

15. Resolution 2025-74 2025 Governmental Loan Revenue Bond Resolution (Shrewsbury Project - \$4,645,989)

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

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

16. Resolution 2025-75 2025 Governmental Loan Revenue Bond Resolution (Southeast Monmouth Municipal Utilities Authority Project - \$4,000,000)

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

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

17. Resolution 2025-76 2025 Governmental Loan Revenue Bond Resolution (Township of Ocean Sewerage Authority Project - \$2,600,000)

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

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

18. Resolution 2025-77 A resolution of the Monmouth County Improvement Authority approving the form and authorizing the execution and delivery of a contract of purchase, county guarantee agreements, bond purchase agreements, continuing disclosure agreement and escrow deposit agreements, all in connection with the issuance and sale of the Authority's Governmental Pooled Loan Revenue Bonds, Series 2025; approving the form of a preliminary official statement, approving the distribution thereof and further authorizing the execution of a final official statement in connection therewith; appointing a trustee, bond registrar and paying agent; and authorizing the authorized officers of the Authority to do all other things deemed necessary or advisable in connection with the issuance, sale and delivery of such bonds.

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

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

19. Resolution 2025-78 Authorizing the Payment of Bills

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

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

20. REPORT BY GENERAL COUNSEL

Counsel Vella stated that he has nothing to report.

21. REPORT BY FINANCIAL ADVISOR

Heather Litzebauer stated that the Authority will be receiving survey responses from Municipalities on December 9, 2025, for the pooled loan program.

22. REPORT BY UNDERWRITER

Isabel Tschurr gave a brief market update following the end of the shutdown.

23. REPORT BY BOND COUNSELS

John Draikiwicz, Esq. of Gibbons, LLC reported that South Monmouth Sewer Authority (SMSA) is requesting funding from I-Bank and since MCIA is a bondholder, MCIA needs to consent to this additional funding. Mr. Draikiwicz will be receiving documents from SMSA and will continue to advise MCIA as this matter proceeds.

24. PUBLIC PORTION

There are no comments from the public.

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

25. ADJOURNMENT

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

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

Approved at the meeting of December 11, 2025



Geraldine Elias

Secretary to the Authority

(Prepared by General Counsel Greg Vella, Esq.)