

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
FEBRUARY 14, 2019**

Meeting called to order at 9:02 Vice Chairman Gatto.

PLEDGE OF ALLEGIANCE

OPENING 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 in the County newspaper and posted in the Hall of Records.

ROLL CALL

Commissioners Buontempo, Melnick, and Gatto were in attendance. Commissioner Barham was absent and excused. Also in attendance were John Draikiwicz, Heather Litzebauer, Dennis Collins, Amanda DelBene, Stephanie Lom. Mark Quinn and Marion Masnick.

REORGANIZATION

Motion by Commissioner Buontempo, seconded by Commissioner Gatto to appoint the Secretary as Temporary Chairman of the meeting. All in favor.

CHAIRMAN

Motion by Commissioner Buontempo, seconded by Commissioner Melnick nominating Richard Gatto as Chairman.

No further nominations

ROLL CALL

Commissioner Buontempo, Melnick and Gatto voted in the affirmative.

CHAIRMAN ASSUMED CONTROL OF THE MEETING

VICE CHAIRMAN

Motion by Chairman Gatto, seconded by Commissioner Melnick nominating Gregory Buontempo as Vice Chairman.

No further nominations

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

TREASURER

Motion by Commissioner Gatto, seconded by Commissioner Buontempo nominating Andrew Melnick as Treasurer

No further nominations.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

FINANCIAL ADVISOR

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 19-01 appointing NW Financial Group as Financial Advisor to the MCIA.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

BOND COUNSEL

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 18-02 appointing Gibbons PC as Bond Counsel to the MCIA.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

SENIOR UNDERWRITER

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 19-03 appointing Raymond James & Associates, Inc. as Senior Underwriter to the MCIA.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

GENERAL COUNSEL

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 19-04 appointing Dennis A. Collins, Esq. as General Counsel to the MCIA.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

AUDITOR

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 19-05 appointing Robert A. Hulsart & Company as Auditor to the MCIA.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

MISCELLANEOUS BILLS

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 19-06, "Payment of Miscellaneous Bills in the amount of \$4,065.75."

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

FINDINGS

John Draikiwicz – this is a resolution of the Local Finance Board for a financing that we actually closed in December. The LFB typically does not get their Findings out very quickly and this was the first meeting that we have had since they were received in early January.

Motion by Commissioner Buontempo, seconded by Commissioner Melnick to adopt Resolution 19-07, "Accepting the Findings of the Local Finance Board for the Governmental Pooled Loan Revenue Bonds, Series, 2018C."

ROLL CALL

Commissioner Buontempo, Melnick and Chairman Gatto voted in the affirmative.

AUDIT

Motion by Commissioner Buontempo, seconded by Commissioner Melnick to adopt Resolution 19-08, "Accepting the 2018 Monmouth County Improvement Authority Audit".

ROLL CALL

Commissioner Buontempo, Melnick, Chairman Gatto voted in the affirmative.

MINUTES

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to accept the Minutes of the Regular Meeting of November 8, 2018.

ROLL CALL

Commissioner Buontempo, Melnick, and Chairman Gatto voted in the affirmative.

FINANCIAL ADVISOR

Heather Litzebauer said on the 21st we will have a meeting with the Association of School Boards. Superintendents and Secretaries will be in attendance and we will make a presentation on the MCIA.

UNDERWRITER

Amanda DelBene – on the afternoon of the 26th, we will be meeting with representatives of Brookdale College. They have an outstanding refunding that can be done starting late in the summer. The Freeholders have also asked us to take a look at their outstanding debt to see if there is anything else we can do. We have been working with Director Arnone. We will also be meeting with NW and Gibbons today to go over possible refundings that are coming up.

BOND COUNSEL

No further report.

GENERAL COUNSEL

No further report.

PUBLIC PORTION

None

ADJOURNMENT

Motion to adjourn at 9:22am by Commissioner Melnick, seconded by Commissioner Buontempo. All in favor.

Respectfully submitted,



Marion Masnick, Secretary