

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING
NOVEMBER 5, 2020**

Please note there is no recording of this meeting.

Meeting called to order at 9:00am.

OPENING STATEMENT

This meeting is being held in compliance of 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 Barham, Melnick, and Chairman Gatto were present. Commissioners Nicastro and Buontempo were absent. Also in attendance were John Draikiwicz, Dennis Collins, Heather Litzebauer, Amanda DelBene and Marion Masnick.

MISCELLANEOUS BILLS

Motion by Commissioner Barham, seconded by Commissioner Melnick to adopt Resolution 20-40 "Payment of Miscellaneous Bills in the amount of \$2,698.26"

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

ASBURY PARK

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-41, "Approval of Trustee Invoice for the City of Asbury Park Wastewater Treatment Bonds, Series 2014A in the amount of \$3,000."

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

HOWELL BOE

Motion by Commissioner Barham, seconded by Commissioner Melnick to adopt Resolution 20-42, "Approval of Trustee Invoice for the Howell Township Board of Education Refunding Project, Series 2009, in the amount of \$3,250.00"

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

2020 GOVERNMENTAL POOL LOAN

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-43, "2020 Governmental Loan Revenue Bond Resolution in an amount not to exceed \$61,513,055.00"

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-44, "2020 Governmental Pooled Loan Revenue Bond Resolution (Allenhurst Project) in an amount not to exceed \$1,642,250.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-45, "2020 Governmental Pooled Loan Revenue Bond Resolution (Asbury Park Project) in an amount not to exceed \$8,484,759.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-46, "2020 Governmental Pooled Loan Revenue Bond Resolution (Belmar Project) in an amount not to exceed \$1,314,000.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-47, "2020 Governmental Pooled Loan Revenue Bond Resolution (Manalapan Project) in an amount not to exceed \$8,840,752.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-48, "2020 Governmental Pooled Loan Revenue Bond Resolution (Millstone Project) in an amount not to exceed \$14,297,000.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-49, "2020 Governmental Pooled Loan Revenue Bond Resolution (Township of Neptune Project) in an amount not to exceed \$12,748,880.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-50, "2020 Governmental Pooled Loan Revenue Bond Resolution (Red Bank Project) in an amount not to exceed \$5,885,000.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-51, "2020 Governmental Pooled Loan Revenue Bond Resolution (Sea Bright Project) in an amount not to exceed \$8,300,214.00

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Barham, seconded by Commissioner Melnick to adopt Resolution 20-52, "Resolution of the Monmouth County Improvement Authority approving the form and authorizing the execution and delivery of a Contract of Purchase, County Guaranty Agreements, Bond Purchase Agreements and a Continuing Disclosure Agreement, all in connection with the issuance and sale of the Authority's Governmental Pooled Loan Revenue Bonds, Series 2020; approving the form of a Preliminary 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"

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

BUDGET

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-53, "Introduction of the Monmouth County Improvement Authority Budget for 2020."

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-54, "Resolution for the late Submission of the 2020 Monmouth County Improvement Authority Budget".

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

MINUTES

Motion by Commissioner Melnick, seconded by Commissioner Barham to accept the Minutes of the August 6, 2020 and September 10, 2020 Regular meetings.

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

FINDINGS

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-55, "Resolution concerning reviews of Findings and Recommendations of the Local Finance Board made at a meeting of said board on October 14, 2020 in connection with the Governmental Pooled Loan Revenue Bonds, Series 2020 in accordance with N.J.S.A 40A:5A-6"

ROLL CALL

Commissioners, Barham, Melnick, and Chairman Gatto voted in the affirmative

GENERAL COUNSEL

No report

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FINANCIAL ADVISOR

No further report

UNDERWRITER

Amanda DelBene reviewed with the board the current status of the market and the pricing for the FMERA Notes.

BOND COUNSEL

No further report

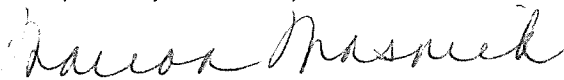
PUBLIC

No public

ADJOURNMENT

Motion by Commissioner Barham, seconded by Commissioner Melnick to adjourn at 9:23am. All in favor.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Marion Masnick", written in dark ink.

MARION MASNICK,
Secretary