

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY  
REGULAR MEETING MINUTES  
(ZOOM AND IN PERSON)  
MAY 6, 2021**

Meeting called to order at 9:09 Chairman Barham.

**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 Nicastro, Buontempo, Melnick, and Chairman Barham were in attendance.. Also in attendance were John Draikiwicz, Douglas Bacher, Amanda DelBene, Dennis Collins and Marion Masnick. In addition Commissioner Director Tom Arnone, Administrator Teri O'Connor, Christopher Marion, and Craig Marshall were in attendance. On the telephone were Bruce Steadman, Kara Kopack, and Jennifer Lepore from FMERA and their counsel Robert Tueter.

**MISCELLANEOUS BILLS**

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-11, "Payment of Miscellaneous Bills in the amount of \$5,907.85."

**ROLL CALL**

Commissioner Nicastro, Buontempo, Melnick, and Chairman Barham voted in the affirmative.

**POOLED LOAN REVENUE BONDS**

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-12, "2021A Governmental Pooled Loan Revenue Bond Resolution in an amount not to exceed \$41,481,811."

**ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative.

Regular Meeting Minutes  
Page 2  
May 6, 2021

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-13, "2021A Governmental Pooled Loan Revenue Bond Resolution (Atlantic Highlands Project) in an amount not to exceed \$3,567,072."

**ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-14, "2021A Governmental Pooled Loan Revenue Bond Resolution (Hazlet Project) in an amount not to exceed \$15,100,000."

**ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-15, "2021A Governmental Pooled Loan Revenue Bond Resolution (Highlands Project) in an amount not to exceed \$2,750,000."

**ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-16, "2021A Governmental Pooled Loan Revenue Bond Resolution (Middletown Project) in an amount not to exceed \$10,338,614."

**ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-17, "2021A Governmental Pooled Loan Revenue Bond Resolution (Monmouth Beach Project) in an amount not to exceed \$9,726,125."

**ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

## **DELEGATION RESOLUTION**

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-18, "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 2021A; 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."

## **ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

## **2021 CAPITAL EQUIPMENT LEASE**

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 21-19, "Resolution submitting a proposed project financing to the Local Finance Board for the Capital Equipment Leasing Program, Series 2021."

## **ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

## **MINUTES**

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to approve the Regular Meeting Minutes and Executive Meeting Minutes of April 2, 2021.

## **ROLL CALL**

Commissioners Nicastro, Buontempo, Melnick and Chairman Barham voted in the affirmative

## **GENERAL COUNSEL**

No further report

Regular Meeting Minutes  
Page 4  
May 6, 2021

**UNDERWRITER**

No further report

**FINANCIAL ADVISOR**

No further report

**BOND COUNSEL**

No further report

**PUBLIC**

None

Counsel – The Monmouth County Improvement Authority will go in to Executive Session to discuss a matter that will be brought to the public at a later date when confidentiality is no longer required regarding contract negotiations. The Authority does not expect to take any further action other than to adjourn following the Executive Session.

**ADJOURNMENT**

Motion to adjourn Regular Session at 9:22am by Commissioner Melnick, seconded by Commissioner Buontempo to go into Executive Session. All in favor.

It should be noted that after the Executive Session, there will be no need to continue with the Regular Meeting.

Respectfully submitted,

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

Marion Masnick, Secretary