

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
NOVEMBER 4, 2021**

Meeting called to order at 9:00 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 Melnick, Nicastro and Chairman Barham were in attendance. Commissioner Buontempo was absent and excused. Also in attendance were John Draikiwicz, Douglas Bacher, Amanda DelBene, Stephanie Lom, Dennis Collins and Marion Masnick.

MISCELLANEOUS BILLS

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-38, "Payment of Miscellaneous Bills in the amount of \$7,530.00."

ROLL CALL

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

POOLED GOVERNMENTAL LOAN

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-39, "2021B Governmental Pooled Loan Revenue Bond Resolution

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-40, "2021B Governmental Pooled Loan Revenue Bond Resolution (Allenhurst Project in an amount not to exceed \$1,295,009)

ROLL CALL

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

Regular Meeting Minutes

Page 2

November 4, 2021

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-41, "2021B Governmental Pooled Loan Revenue Bond Resolution (Asbury Park Project in an amount not to exceed \$3,487,741.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-42, "2021B Governmental Pooled Loan Revenue Bond Resolution (Avon-By-The-Sea Project in an amount not to exceed \$2,665,465.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-43, "2021B Governmental Pooled Loan Revenue Bond Resolution (Keyport Project in an amount not to exceed \$7,165,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-44, "2021B Governmental Pooled Loan Revenue Bond Resolution (Long Branch Project in an amount not to exceed \$9,409,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-45, "2021B Governmental Pooled Loan Revenue Bond Resolution (Twp. Of Ocean Sewerage Authority Project in an amount not to exceed \$2,750,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-46, "2021B Governmental Pooled Loan Revenue Bond Resolution (Oceanport Project in an amount not to exceed \$7,804,012.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-47, "2021B Governmental Pooled Loan Revenue Bond Resolution (Sea Girt Project in an amount not to exceed \$5,575,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-48, "2021B Governmental Pooled Loan Revenue Bond Resolution (Spring Lake Project in an amount not to exceed \$3,190,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-49, "2021B Governmental Pooled Loan Revenue Bond Resolution (Roosevelt Project in an amount not to exceed \$1,150,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-50, "2021B Governmental Pooled Loan Revenue Bond Resolution (Union Beach Project in an amount not to exceed \$1,000,000.)

ROLL CALL

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

Motion by Commissioner Nicastro, seconded by Commissioner Melnick to adopt Resolution 21-21, "A 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 2021B; 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

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

MINUTES

Motion by Commissioner Melnick, seconded by Commissioner Nicastro to accept the minutes of the Regular Meeting of October 7, 2021. All in favor.

GENERAL COUNSEL

No report.

FINANCIAL ADVISOR

Douglas Bacher discussed the upcoming December financing for new money and refunding.

UNDERWRITER

Amanda DelBene reviewed the market and said it is coming back..

BOND COUNSEL

John Draikiwicz said they are going to Local Finance next week.

SECRETARY

Next meeting will be December 6th at 6:00pm.

PUBLIC

None

ADJOURNMENT

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

Respectfully submitted,

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

Marion Masnick, Secretary