

MONMOUTH COUNTY IMPROVEMENT AUTHORITY
TELEPHONIC MEETING
May 21, 2020

Please note there is no recording of this meeting.

Meeting called to order at 9:02am.

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 Nicastro, Melnick, Buontempo and Chairman Gatto. Commissioner Barham entered call at 9:07am. Also in attendance were John Draikiwicz, Douglas Bacher, Amanda DelBene, Heather Litzebauer, Doug Collins, Teri O'Connor, Chris Marion, Craig Marshall and Marion Masnick.

2020 GOVERNMENTAL LOAN PROJECT NOTES

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adopt Resolution 20-19, "2020 Governmental Pooled Loan Project Note Resolution in an amount not to exceed \$77,894,832"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-20 "2020 Governmental Loan Project Note Resolution (Allenhurst Project in an amount not to exceed \$1,165,000.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-21 "2020 Governmental Loan Project Note Resolution (Atlantic Highlands Project in an amount not to exceed \$1,750,000.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-22 "2020 Governmental Loan Project Note Resolution (Colts Neck Project in an amount not to exceed \$4,000,000.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-23, "2020 Governmental Loan Project Note Resolution (Freehold Borough Project in an amount not to exceed \$5,000,000.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-24, "2020 Governmental Loan Project Note Resolution (Highlands Project in an amount not to exceed \$6,100,003.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-25, "2020 Governmental Loan Project Note Resolution (Holmdel Project in an amount not to exceed \$6,380,000.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-26, "2020 Governmental Loan Project Note Resolution (Howell Project in an amount not to exceed \$16,000,000.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-27, "2020 Governmental Loan Project Note Resolution (Millstone Project in an amount not to exceed \$11,373,268.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-28, "2020 Governmental Loan Project Note Resolution (Monmouth Beach Project in an amount not to exceed \$7,901,125.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-29, "2020 Governmental Loan Project Note Resolution (Neptune Project in an amount not to exceed \$4,187,504.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-30, "2020 Governmental Loan Project Note Resolution (Red Bank Project in an amount not to exceed \$7,337,690.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-31, "2020 Governmental Loan Project Note Resolution (Sea Bright Project in an amount not to exceed \$3,595,250.00)"

ROLL CALL

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

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-32, "2020 Governmental Loan Project Note Resolution (West Long Branch Project in an amount not to exceed \$2,740,992.00)"

ROLL CALL

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

DELEGATION RESOLUTION

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 20-33, "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, NOTE PURCHASE AGREEMENTS AND A CONTINUING DISCLOSURE AGREEMENT, ALL IN CONNECTION WITH THE ISSUANCE AND SALE OF THE AUTHORITY'S GOVERNMENTAL POOLED LOAN PROJECT NOTES, SERIES 2020; 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, NOTE 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 NOTES."

ROLL CALL

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

MINUTES

Motion by Commissioner Buontempo, Seconded by Commissioner Barham to accept the Minutes of the Telephonic Meeting of May 7, 2020.

ROLL CALL

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

PUBLIC

Secretary confirmed there was no public in attendance.

ADJOURNMENT

Motion by Commissioner Melnick, seconded by Commissioner Barham to adjourn at 9:11am. All in favor.

Telephonic Meeting Minutes
Page 5
May 21, 2020

Respectfully submitted,

A handwritten signature in cursive script, reading "Marion MASNICK". The signature is written in black ink and is positioned above the printed name.

MARION MASNICK,
Secretary