

**RESOLUTION 2023-34
AUTHORIZING PAYMENT OF BILLS**

Commissioner Dantoli offered the following Resolution and moved its adoption:

WHEREAS, the Monmouth County Improvement Authority has incurred the following expenses in the normal course of its Authority business; and

WHEREAS, payments to the vendors listed below, and in the amounts set forth are lawfully due to said vendors and are listed herein pursuant to the invoices/vouchers properly executed and reviewed by the "Authority"; and

WHEREAS, the services rendered, or the material supplied, as the case may be, has been lawfully received and accepted by the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Monmouth County Improvement Authority that the following bills be and are hereby approved for payment, and that the Chairman, Vice Chairman, or duly authorized persons be and are hereby directed and authorized to sign checks in these amounts and to forward same to the listed vendors.

<u>VENDORS</u>	<u>AMOUNT</u>
NW Financial Group LLC	700.0 (February)
NJ Advanced Media	991.46
Asbury PARK RESS	483.12
Selective Insurance	20.00
Asbury Park Press	421.52
Links Hospitality	990.00
Robert A. Hulsart and Company	15,000.00
	2022 Audit Fee

Seconded by Commissioner meloni and adopted by the following roll call vote:

AYES: 4
NAYS: 0
ABSTAIN: 0
ABSENT: 0

CERTIFICATION

I hereby certify the above to be a true copy of a Resolution adopted by the Monmouth County Improvement Authority at a meeting held on April 6, 2023


Dennis A. Collins, Esq., Acting Secretary

MONMOUTH COUNTY IMPROVEMENT AUTHORITY

BILL LIST - APRIL 6, 2023 MEETING

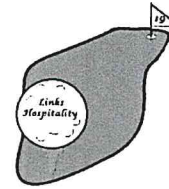
CHECK NUMBER	VENDOR	AMOUNT	REMARKS
3705	NW Financial Group, LLC	\$700.00	Financial Advisory Services - General February 2023. Inv #30117.
3706	NJ Advance Media (Star Ledger)	\$991.46	2023 Pooled Govt Loan Project Notes -1st Reading - A/C XMONNM7370319
3707	Asbury Park Press	\$483.12	2023 Pooled Govt Loan Project Notes -1st Reading - A/C ASB-0000001215
3708	Voided Check	\$0.00	
3709	Selective Insurance	\$20.00	Commercial Package, Policy S, 1457936 Late Fee. A/C 406-094-039
3710	Asbury Park Press	\$421.52	2023 Pooled Govt Loan Project Notes -2nd Reading - A/C ASB-195895
3711	Voided Check	\$0.00	
3712	Robert A. Hulsart and Company	\$15,000.00	Professional Services for Audit - Fiscal Year-End July 31, 2022
3713	Links Hospitality	\$990.00	MCIA Breakfast 3/30/23 at Hominy Hill. Invoice #1182

TOTAL

\$18,606.10

Links Hospitality
1128 Front St
Pt Pleasant 08742

Invoice 1182



BILL TO

Monmouth County Park
System
805 Newman Springs Rd
Lincroft, NJ 07738
Tracy Clifton

DATE
03/30/2023

PLEASE PAY
\$990.00

DUE DATE
04/29/2023

DESCRIPTION	QTY	RATE	AMOUNT
Misc Deluxe Breakfast Package	50	17.00	850.00
Bottled Water Bottled Water	1	0.00	0.00
Service charge Service Charge	1	140.00	140.00

TOTAL DUE

\$990.00

THANK YOU.

Robert A. Hulsart and Company
CERTIFIED PUBLIC ACCOUNTANTS

ARMOUR S. HULSART, C.P.A., R.M.A., P.S.A. (1959-1992)
ROBERT A. HULSART, C.P.A., R.M.A., P.S.A.
ROBERT A. HULSART, JR., C.P.A., P.S.A.

E-mail:
rah@monmouth.com

2807 Hurley Pond Road • Suite 100
P.O. Box 1409
Wall, New Jersey 07719-1409
(732) 681-4990

RICHARD J. HELLENBRECHT, JR., C.P.A., P.S.A.

March 24, 2023

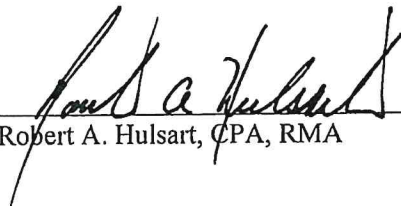
Monmouth County Improvement Authority
P.O. Box 1255
Freehold, New Jersey 07719

Billing for professional services rendered in connection with the preparation of the annual audit for Monmouth County Improvement Authority for the fiscal year ending July 31, 2022.

\$ 15,000.00

CLAIMANT'S CERTIFICATION AND DECLARATION

I do solemnly declare and certify under penalty of law that the statements are correct in all their particulars; that the services have been rendered as stated therein; that no bonus has been given or received by any person or persons within the knowledge of the undersigned in conjunction with the attached claims; that the amounts herein stated are justly due and owing; and that the amounts charged are reasonable and in accordance with the terms of the Professional Services Agreements between the Authority and the claimant.


Robert A. Hulsart, CPA, RMA

RESOLUTION 2023-35
RESOLUTION CONFIRMING COMPLIANCE WITH THE LOCAL FINANCE
BOARD REGULATIONS CONCERNING THE ANNUAL AUDIT OF
THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, N.J.S.A. 40A:5-4 requires the Governing Body of every local unit to have made an annual audit of its books, accounts, and financial transactions; and

WHEREAS, the Annual Report of Audit for the year 2022 has been filed by Robert W. Hulsart, a Registered Municipal Accountant, and a copy has been received by each member of the Governing Body; and

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the Governing Body of each County shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all members of the Governing Body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations"; and

WHEREAS, the members of the Governing Body have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations," as evidenced by the group affidavit form of the Governing Body attached hereto; and

WHEREAS, Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for

Federal Awards (Uniform Guidance) and New Jersey OMB 15-08 requires the submission of a corrective action plan relative to any Recommendations contained in the annual audit; and

WHEREAS, such resolution of certification shall be adopted by the Governing Body no less than forty-five (45) days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and

WHEREAS, all members of the Governing Body have received and have familiarized themselves with. at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid, and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local Governing Body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local Governing Body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his/her office.

NOW, THEREFORE, BE IT RESOLVED that the Commissioners of the Monmouth County Improvement Authority hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to the Local Finance Board to show evidence of said compliance.

BE IT FURTHER RESOLVED that the audit for 2022 contained no Recommendations, such that the submission of a corrective action plan is not required.

Seconded by Commissioner Iantosca and adopted on the following roll
call vote:

AYES: 4

NAYS: 0

ABSTAIN: 0

ABSENT: 1

CERTIFICATION

I hereby certify the above to be a true copy of a
Resolution adopted by the Monmouth County
Improvement Authority at a meeting held on
April 6, 2023.



Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-36

RESOLUTION CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON MARCH 8, 2023 IN CONNECTION WITH THE GOVERNMENTAL POOLED LOAN PROJECT NOTES, SERIES 2023 IN ACCORDANCE WITH N.J.S.A. 40A:5A-6

WHEREAS, the findings and recommendations issued by the Local Finance Board, Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Local Finance Board"), held on March 8, 2023, on the project financing of The Monmouth County Improvement Authority (the "Authority") have been filed with the Secretary of the Authority, and a copy has been received by each member of the governing body; and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Authority, within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing, shall certify by resolution to the Local Finance Board that each member thereof has personally reviewed the findings and recommendations; and

WHEREAS, each member of the governing body of the Authority has personally reviewed each of the Local Finance Board's findings and recommendations on the proposed project financing as evidenced by the attached group affidavit of the governing body; and

WHEREAS, failure to comply with this requirement may subject the members of the Authority to the penalty provisions of N.J.S. 52:27BB-52;

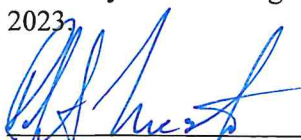
NOW, THEREFORE, BE IT RESOLVED that the governing body of The Monmouth County Improvement Authority hereby states that it has complied with the requirements of N.J.S. 40A:5A-7 and does hereby direct the Secretary of the Authority to submit a certified copy of this resolution and the required affidavit to the Local Finance Board to evidence said compliance.

Motion by mcwzic, Seconded by Imwzic,

Ayes: 4

Nays: 0

I hereby certify the above to be a true copy of the Resolution adopted by The Monmouth County Improvement Authority at a meeting held on April 6, 2023.



Robert Nicastro, Secretary

GROUP AFFIDAVIT FORM

CERTIFICATION OF GOVERNING BODY

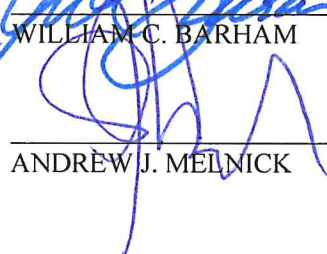
State of New Jersey
County of Monmouth

We, the members of the governing body of The Monmouth County Improvement Authority of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of The Monmouth County Improvement Authority.
2. We certify that, pursuant to N.J.S. 40A:5A-7, we have personally reviewed the March 8, 2023 findings and recommendations of the Local Finance Board on the proposed financing by The Monmouth County Improvement Authority for the issuance of the Governmental Pooled Loan Project Notes, Series 2023.



WILLIAM C. BARHAM



ANDREW J. MELNICK

ERIC HINDS




JOSEPH R. IANTOSCA



ROBERT NICASTRO

Sworn to and subscribed before me
this 6th day of April 2023



Dennis A. Collins, Esq.
Attorney at Law of the State of New Jersey

The Secretary of the Authority shall set forth the reason for the absence of signature of any members of the governing body.

This affidavit must be sent to the Division of Local Government Services, CN 258, Trenton, N.J. 08625 within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing.



State of New Jersey

DEPARTMENT OF COMMUNITY AFFAIRS

101 SOUTH BROAD STREET

PO Box 803

TRENTON, NJ 08625-0803

PHILIP D. MURPHY
Governor

LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

LOCAL FINANCE BOARD RESOLUTION

WHEREAS, a proposed project financing has been submitted to the Local Finance Board for review pursuant to N.J.S.A. 40A:5A-6 by the Monmouth County Improvement Authority; and

WHEREAS, the Local Finance Board has held a hearing pursuant to N.J.S.A. 40A:5A-7 on March 8, 2023, to review a proposed project financing in an amount not to exceed \$225,096,346 for the issuance of the Monmouth County Improvement Authority's County-Guaranteed Governmental Pooled Project Notes; and

WHEREAS, the Local Finance Board has given consideration to those matters, to the extent applicable, as provided for by Law, and has examined estimates, computations or calculations made in connection with such submissions and has required the production of such papers, documents, witnesses or information and taken such action which it has deemed necessary for its review of such submission;

NOW, THEREFORE, BE IT RESOLVED that the Local Finance Board does hereby make the following findings:

- a) that the project cost has been determined by reasonable and accepted methods;
- b) that the method proposed for the funding of the project cost, proposed or maximum terms and provision of the financing and of a proposed service contract are not unreasonable nor impracticable, and would not impose an undue and unnecessary financial burden on the local inhabitants within the Authority's jurisdiction or would not materially impair the ability to pay promptly the principal of and the interest on the outstanding indebtedness thereof or to provide essential public services to the inhabitants thereof;
- c) that the proposed or maximum terms and conditions of the sale are, in light of current market conditions for obligations of similar quality, reasonable;

BE IT FURTHER RESOLVED that the Local Finance Board does not deem it necessary to make any of the recommendations with regard to this project financing which the Board is authorized to make pursuant to N.J.S.A. 40A:5A-8; and

Local Finance Board
Monmouth County Improvement Authority
March 8, 2023

BE IT FURTHER RESOLVED that the Monmouth County Improvement Authority shall, within 30 days of the closing date of the financing that is the subject of this resolution, file with the Executive Secretary of the Local Finance Board a statement setting forth a complete accounting of the actual issuance costs incurred by the Monmouth County Improvement Authority in undertaking the financing which statement shall include the following: the name of the Monmouth County Improvement Authority; the closing date of the financing; the total amount of the financing; the name of the professionals or others who provided services to the Monmouth County Improvement Authority in undertaking the financing; the estimated dollar amount for each type of issuance cost as set forth in the application submitted by the Monmouth County Improvement Authority to the Local Finance Board with regard to the financing; and the actual dollar amount for each type of issuance cost incurred by the Monmouth County Improvement Authority in undertaking the financing; and

BE IT FURTHER RESOLVED that the details of the issuance of any permanent bonds associated with this application as included in the term sheet (closing statement) shall be promptly provided to the Executive Secretary by forwarding a copy of said term sheet (closing statement); and

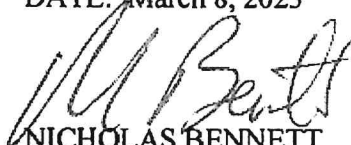
BE IT FURTHER RESOLVED that the Executive Secretary of the Local Finance Board is hereby authorized and directed to certify or endorse such documents or instruments as may be necessary, convenient or desirable in order to carry out the purpose and provisions of the Law and this Resolution; and

BE IT FURTHER RESOLVED that pursuant to N.J.S.A. 40A:5A-7, the governing body of the Authority shall provide to the Executive Secretary within 45 days of receipt of this resolution, the required Authority resolution and affidavit; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED BY:
THE LOCAL FINANCE BOARD

DATE: March 8, 2023


NICHOLAS BENNETT
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD



State of New Jersey

DEPARTMENT OF COMMUNITY AFFAIRS

101 SOUTH BROAD STREET

PO BOX 803

TRENTON, NJ 08625-0803

PHILIP D. MURPHY
Governor

LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

LOCAL FINANCE BOARD RESOLUTION

WHEREAS, a proposed county guaranty has been submitted to the Local Finance Board for review pursuant to N.J.S.A. 40A:5A-6 by the officials of the Monmouth County Improvement Authority; and

WHEREAS, the Local Finance Board has held a hearing pursuant to N.J.S.A. 40A:5A-7 on March 8, 2023, to review the county guaranty by and between the Monmouth County Improvement Authority and the County of Monmouth in an amount not to exceed \$112,548,173 for the issuance of the Monmouth County Improvement Authority's County-Guaranteed Governmental Pooled Project Notes; and

WHEREAS, the Local Finance Board has given consideration to those matters, to the extent applicable, as provided for by Law, and has examined estimates, computations or calculations made in connection with such submissions and has required the production of such papers, documents, witnesses or information and taken such action which it has deemed necessary for its review of such submission;

NOW, THEREFORE, BE IT RESOLVED that the Local Finance Board does hereby make the following findings:

- a) that the county guaranty has been determined by reasonable and accepted methods;
- b) that the county guaranty is not unreasonable nor impracticable, and would not impose an undue and unnecessary financial burden on the local inhabitants within the Authority's jurisdiction or would not materially impair the ability to pay promptly the principal of and the interest on the outstanding indebtedness thereof or to provide essential public services to the inhabitants thereof;

BE IT FURTHER RESOLVED that the Local Finance Board does not deem it necessary to make any of the recommendations with regard to this county guaranty which the Board is authorized to make pursuant to N.J.S.A. 40A:5A-8; and

Local Finance Board
Monmouth County Improvement Authority
March 8, 2023

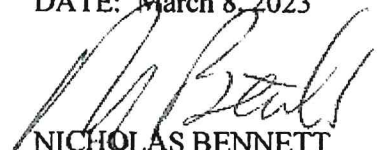
BE IT FURTHER RESOLVED that the Executive Secretary of the Local Finance Board is hereby authorized and directed to certify or endorse such documents or instruments as may be necessary, convenient or desirable in order to carry out the purpose and provisions of the Law and this Resolution; and

BE IT FURTHER RESOLVED that pursuant to N.J.S.A. 40A:5A-7, the governing body of the Authority shall provide to the Executive Secretary within 45 days the required resolution and affidavit; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED BY:
THE LOCAL FINANCE BOARD

DATE: March 8, 2023


NICHOLAS BENNETT
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD

22366/A-3208

**A RESOLUTION OF THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE SUBMISSION OF A PROPOSED PROJECT FINANCING
TO THE LOCAL FINANCE BOARD FOR MONMOUTH OCEAN EDUCATIONAL
SERVICES COMMISSION**

Motion by Commissioner McNeil

WHEREAS, the Monmouth County Improvement Authority (the "Authority") is authorized to issue its bonds pursuant to the provisions of the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State of New Jersey, approved January 18, 1960, as amended and supplemented (the "Act"), for the purpose of financing or refinancing the cost of any public facility or facilities (referred to in the Act as the "project"); and

WHEREAS, the Authority is desirous of issuing its revenue bonds in order to provide moneys to provide financing to the Monmouth Ocean Educational Services Commission ("MOESC") to finance an addition to its existing facility located in Tinton Falls, New Jersey (the "Project"); and

WHEREAS, such financing from the Authority to MOESC would be secured by lease agreement between the Authority and MOESC; and

WHEREAS, pursuant to N.J.S.A. 40A:5A-6 of the Local Authorities Fiscal Control Law (the "Control Law"), a proposed financing must be submitted to the Local Finance Board for review; and

WHEREAS, the Authority desires to take the necessary action on its part required be taken in order to comply with the Control Law;

**NOW, THEREFORE BE IT RESOLVED BY THE MONMOUTH COUNTY
IMPROVEMENT AUTHORITY AS FOLLOWS:**

1. That the submission of an application to the Local Finance Board for the issuance of Authority revenue bonds for the purpose of financing the Project is hereby authorized.
2. That the bond to exceed aggregate principal amount of Authority revenue bonds shall be set forth in said application to Local Finance Board, and shall be based upon the needs of MOESC to finance the Project.
3. That the appropriate representatives of the Authority may take any other action with respect to further submissions to the Local Finance Board pertaining to the application for the proposed financing as are deemed necessary and proper.
4. That this resolution shall take effect immediately upon its adoption.

Adopted: April 6, 2023

Seconded by Commissioner Ingraham

Ayes: 4 Commissioners

Nays: 0

Abstain:

Absent: 1

I hereby certify the above to be
a true copy of the Resolution adopted by
The Monmouth County Improvement
Authority at a meeting held on April 6,
2023.



Robert Nicastro, Secretary