

RESOLUTION 2023-01
RESOLUTION APPOINTING NW FINANCIAL GROUP, LLC
AS FINANCIAL ADVISOR TO
THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, NW Financial Group, LLC has offered to provide financial advisory services for the Monmouth County Improvement Authority at the rate(s) as outlined in its proposed 2023 Contract; and

WHEREAS, this Commission is permitted by law (N.J.S.A. 19:44A-20.4, et seq.) to authorize a contract without publicly advertised competition if the contract is likely to exceed \$17,500.00 or if the contract, when combined with other contracts entered into during the year with the same contractor, is likely to exceed \$17,500.00 in the aggregate, so long as (a) the contractor, as defined in the law, (i) has not made certain political contributions for one year preceding the award of a contract, (ii) will not make any such political contributions during the term of the contract, and (iii) has filed a disclosure of certain political contributions made during the past 12 months; and

WHEREAS, NW Financial Group, LLC has provided a written certification that it has not made and will not make any prohibited political contributions and it has also filed the required Business Entity Disclosure Form; and

WHEREAS, NW Financial Group, LLC has filed an acceptable Public Disclosure Statement/ Business Entity Disclosure Form with The Monmouth County Improvement Authority.

NOW, THEREFORE, BE IT RESOLVED by The Monmouth County Improvement Authority that the Chairman and Secretary be and they are hereby

authorized to execute a contract with NW Financial Group, LLC to provide the Services at a cost stated above.

BE IT FURTHER RESOLVED that this action is taken without competitive bidding because the services to be rendered are professional services, exempt from bidding under N.J.S.A. 40A:11-5(1)(a)(i).

BE IT FURTHER RESOLVED that NW Financial Group, LLC shall comply with the Special Pay-to-Play restrictions contained in Resolution No. 08-397 of the County of Monmouth.

BE IT FURTHER RESOLVED that the Secretary cause notice of this action to be printed in an official newspaper of the County of Monmouth.

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

AYES: 5

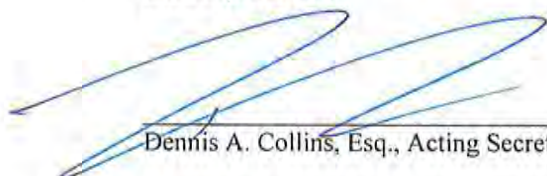
NAYS: 0

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 February 2, 2023.



Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-02
RESOLUTION APPOINTING GIBBONS PC AS BOND COUNSEL TO
THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, Gibbons PC has offered to provide bond counsel services for the Monmouth County Improvement Authority at the rate(s) as outlined in its proposed 2023 Contract, and

WHEREAS, this Commission is permitted by law (N.J.S.A. 19:44A-20.4, et seq.) to authorize a contract without publicly advertised competition if the contract is likely to exceed \$17,500.00 or if the contract, when combined with other contracts entered into during the year with the same contractor, is likely to exceed \$17,500.00 in the aggregate, so long as (a) the contractor, as defined in the law, (i) has not made certain political contributions for one year preceding the award of a contract, (ii) will not make any such political contributions during the term of the contract, and (iii) has filed a disclosure of certain political contributions made during the past 12 months; and

WHEREAS, Gibbons PC has provided a written certification that it has not made and will not make any prohibited political contributions and it has also filed the required Business Entity Disclosure Form; and

WHEREAS, Gibbons PC has filed an acceptable Public Disclosure Statement/ Business Entity Disclosure Form with The Monmouth County Improvement Authority.

NOW, THEREFORE, BE IT RESOLVED by The Monmouth County Improvement Authority that the Chairman and Secretary be and they are hereby authorized to execute a contract with Gibbons PC to provide the Services at a cost stated above.

BE IT FURTHER RESOLVED that this action is taken without competitive bidding because the services to be rendered are professional services, exempt from bidding under N.J.S.A. 40A:11-5(1)(a)(i).

BE IT FURTHER RESOLVED that Gibbons PC shall comply with the Special Pay-to-Play restrictions contained in Resolution No. 08-397 of the County of Monmouth.

BE IT FURTHER RESOLVED that the Secretary cause notice of this action to be printed in an official newspaper of the County of Monmouth.

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

AYES: 5

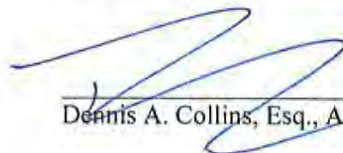
NAYS: 0

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 February 2, 2023.


Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-03
RESOLUTION APPOINTING RAYMOND JAMES & ASSOCIATES, INC. AS
SENIOR UNDERWRITER TO THE MONMOUTH COUNTY IMPROVEMENT
AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, Raymond James & Associates, Inc. has offered to provide underwriting services for the Monmouth County Improvement Authority at a fee to be established on a “per transaction” basis, subject to confirmation by the Authority; and

WHEREAS, this Commission is permitted by law (N.J.S.A. 19:44A-20.4, et seq.) to authorize a contract without publicly advertised competition if the contract is likely to exceed \$17,500.00 or if the contract, when combined with other contracts entered into during the year with the same contractor, is likely to exceed \$17,500.00 in the aggregate, so long as (a) the contractor, as defined in the law, (i) has not made certain political contributions for one year preceding the award of a contract, (ii) will not make any such political contributions during the term of the contract, and (iii) has filed a disclosure of certain political contributions made during the past 12 months; and

WHEREAS, Raymond James & Associates, Inc. has provided a written certification that it has not made and will not make any prohibited political contributions and it has also filed the required Business Entity Disclosure Form; and

WHEREAS, Raymond James & Associates, Inc. has filed an acceptable Public Disclosure Statement/ Business Entity Disclosure Form with The Monmouth County Improvement Authority.

NOW, THEREFORE, BE IT RESOLVED by The Monmouth County Improvement Authority that the Chairman and Secretary be and they are hereby

authorized to execute a contract with Raymond James & Associates, Inc. to provide the services at a cost stated above.

BE IT FURTHER RESOLVED that this action is taken without competitive bidding because the services to be rendered are professional services, exempt from bidding under N.J.S.A. 40A:11-5(1)(a)(i).

BE IT FURTHER RESOLVED that Raymond James & Associates, Inc. shall comply with the Special Pay-to-Play restrictions contained in Resolution No. 08-397 of the County of Monmouth.

BE IT FURTHER RESOLVED that the Secretary cause notice of this action to be printed in an official newspaper of the County of Monmouth.

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

AYES: 5

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 February 2, 2023.

A handwritten signature in blue ink, appearing to read 'Dennis A. Collins', is written over a horizontal line.

Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-04
RESOLUTION APPOINTING DENNIS A. COLLINS, ESQ. AS GENERAL
COUNSEL TO THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, the Monmouth County Improvement Authority (the "Authority") is authorized, pursuant to the County Improvement Authorities Law (N.J.S.A. 40:37A-44 et seq) (The "Act") to issue bonds for the purpose of financing and refinancing the costs of projects authorized by the Act; and

WHEREAS, the Authority has determined that it is in the best interest of the citizens of Monmouth County (the "County") to appoint a general counsel to the Authority and to authorize a contract with said counsel for the purpose of obtaining legal advice with respect to Authority matters and when needed; and

WHEREAS, said position involves the rendering of professional services within the meaning of the Local Public Contracts Law and, therefore, may be appointed and a contract entered into without competitive bidding;

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

1. Dennis A. Collins, Esq. is hereby reappointed as general counsel to the authority for a period of one (1) year from the date hereof.
2. A Contract has been negotiated with Dennis A. Collins, Esq. and approved by the Authority.

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

AYES: 5

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
February 2, 2023.


Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-06
RESOLUTION ADOPTING CASH MANAGEMENT PLAN AND
AUTHORIZING THE TREASURER TO UTILIZE THIS PLAN AS A GUIDE IN
DEPOSITING AND INVESTING THE FUNDS OF THE MONMOUTH COUNTY
IMPROVEMENT AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, pursuant to N.J.S.A. 40A:5-1 et seq. (the “Local Fiscal Affairs Law”), specifically N.J.S.A. 40A:5-14, the Commissioners of the Monmouth County Improvement Authority (the “Authority”) are required to annually adopt a Cash Management Plan.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Monmouth County Improvement Authority that the attached Cash Management Plan shall serve as the Cash Management Plan of the Authority for the year 2023.

BE IT FURTHER RESOLVED that the Treasurer, acting in his capacity as “chief financial officer” as defined under the Local Fiscal Affairs Law, is directed to use this Cash Management Plan as the guide in depositing and investing the funds of the Authority.

BE IT FURTHER RESOLVED that the Treasurer and the other Authority Commissioners as may be required, be and are hereby authorized to prepare, execute, and transmit documents to implement the 2023 Cash Management Plan.

BE IT FURTHER RESOLVED that the Authority hereby authorizes and designates the Chairman, Secretary, and the Treasurer, acting in his capacity as “chief financial officer,” as the approved primary signatories for bank accounts utilized by the Authority.

BE IT FURTHER RESOLVED that the Secretary forward a certified true copy of this resolution to the Treasurer.

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

AYES: 5

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 February 2, 2023.


Dennis A. Collins, Esq., Acting Secretary

**CASH MANAGEMENT PLAN OF
THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY**

I. STATEMENT OF PURPOSE.

This Cash Management Plan (the "Plan") is prepared pursuant to the provisions of N.J.S.A.40A:5-14 in order to set forth the basis for the deposits ("Deposits") and investment ("Permitted Investments") of certain Public Funds of the Monmouth County Improvement Authority (the "Authority") pending the use of such funds for the intended purposes. The Plan is intended to assure that all public funds identified herein are deposited in interest bearing Deposits or otherwise invested in Permitted Investments hereinafter referred to. The intent of the Plan is to provide that the decisions made with regard to the Deposits and the Permitted Investments will be done to insure the safety, the liquidity (regarding its availability for the intended purposes), and the maximum investment return within such limits. The Plan is intended to ensure that any Deposit or Permitted Investment matures within the time period that approximates the prospective need for the funds deposited or invested so that there is not a risk to the market value of such Deposits or Permitted Investments.

II. IDENTIFICATION OF FUNDS AND ACCOUNTS TO BE COVERED BY THE PLAN.

A. The Plan is intended to cover the deposit and/or investment of the following funds and accounts of the Authority:

- Checking Account
- Any other investment accounts which may be opened after the approval of this cash management plan

III. DESIGNATION OF OFFICIALS OF THE AUTHORITY AUTHORIZED TO MAKE DEPOSITS AND INVESTMENTS UNDER THE PLAN.

The Chairperson of the Monmouth County Improvement Authority or the Chairperson's designee or the Financial Advisor of the Monmouth County Improvement Authority (hereinafter the "Designated Official" either individually or collectively) is hereby authorized and directed to deposit and/or invest the funds referred to in the Plan, after written authorization from the Treasurer as specified in the last sentence hereof, and shall thereafter be relieved of any liability for loss of such moneys due to insolvency or closing of any depository designated by, or the decrease in value of any investment authorized, by the Cash Management Plan. Prior to making any such Deposits or any Permitted Investments, such Designated Official of the Authority is directed to supply to all depositories listed in Section IV or any other parties with whom the Deposits or Permitted Investments are initially made a written copy of this Plan which shall be acknowledged in writing by such parties and a copy of such acknowledgement kept on file with such official. The Designated Official will only act upon written authorization of the Treasurer of the Authority to permit the Designated Official to invest the funds pursuant to this Cash Management Plan.

IV. DESIGNATION OF DEPOSITORIES.

The following banks and financial institutions are hereby designated as Depositories for the Deposit of all public funds referred to in the Plan, including any certificates of Deposit, which are not otherwise invested in Permitted Investments as provided for in this Plan:

1 st Constitution	Investors Bank
Amboy National Bank	JP Morgan Chase Bank
Banco Popular	Manasquan Savings & Loan
Bank of America	New Jersey Community Bank
Bank of Princeton	Ocean First Bank
Brunswick Bank & Trust	PNC Bank
Capital One Bank	Provident Bank
Citibank N.A.	Santander Bank
Colonial Bank	SB One Bank
Columbia Bank	Shore Community Bank
Connect One Bank	State of New Jersey Cash Management Fund
Crown Bank	TD Bank
First Commerce Bank	Two River Community Bank
Freehold Savings Bank	US Bank National Association
Fulton Bank	Valley National Bank
Garden State Community Bank	Wells Fargo Bank

All warrants or checks for the disbursement of money shall be made by two of the following officials and facsimile signatures may be used:

Chairman
Treasurer
Secretary

All such depositories shall acknowledge in writing receipt of this Plan by sending a copy of such acknowledgement to the Designated Official referred to in Section III above.

V. DESIGNATION OF BROKERAGE FIRMS AND DEALERS WITH WHOM THE DESIGNATED OFFICIALS MAY DEAL.

The following brokerage firms and/or dealers and other institutions are hereby designated as firms with whom the Designated Official of the Authority referred to in this Plan may deal for purposes of buying and selling securities identified in this Plan as Permitted Investments or otherwise providing for Deposits. All such brokerage firms and/or dealers shall acknowledge in writing receipt of this Plan by sending a copy of such acknowledgement to the Designated Official referred to in Section III above.

- None at this time

VI. AUTHORIZED INVESTMENTS.

- A. Except as otherwise specifically provided for herein, the Designated Official is hereby authorized to invest the public funds covered by this Plan, to the extent not otherwise held in Deposits, in the following Permitted Investments:
- (1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
 - (2) Government money market mutual funds;
 - (3) Any obligation that a federal agency or federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or external factor;
 - (4) Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located;
 - (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law," P.L. 1983, c.313 (C.40A:5A-1 et seq.). Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units;
 - (6) Local government investment pools;
 - (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52: 18A-90.4); or
 - (8) Agreements for the repurchase of fully collateralized securities if:
 - (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection A or are bonds or other obligations having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law", P.L. 1983, c.313;
 - (b) the custody of collateral is transferred to a third party;

- (c) the maturity of the agreement is not more than 30 days;
 - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:9-41); and
 - (e) a master repurchase agreement providing for the custody and security of collateral is executed.
- B. Any investment instruments in which the security is not physically held by the local unit shall be covered by a third party custodial agreement, which shall provide for the designation of such investments in the name of the local unit and prevent unauthorized use of such investments.
- C. Purchase of investment securities shall be executed by the "delivery venue payment" method to ensure that securities are either received by the local unit or a third party custodian prior to or upon the release of the local unit funds.
- D. Any investments not purchased and redeemed directly from the issuer, government money market mutual fund, local government investment pool, or the State of New Jersey Cash Management Fund, shall be purchased and redeemed through the use of a national or State bank located within this State or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967, c.93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government Securities.

For purpose of the above language, the terms "government money market mutual fund" and "local government investment pool" shall have the following definitions:

Government Money Market Mutual Funds. An investment company or investment trust:

- (a) which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. sec. 80a-1 et seq., and operated in accordance with 17 C.F.R. sec. 270.2a-7, except that a government money market mutual fund may not impose liquidity fees or redemption gates regardless of whether permitted to do so under 17 C.F.R. sec. 270.2a-7.
- (b) the portfolio of which is limited to U.S. Government securities that meet the definition of any eligible security pursuant to 17 C.F.R. Sec. 270.2a-7, securities that have been issued by New Jersey school districts, municipalities,

counties, and entities subject to the "Local Authorities Fiscal Control Law," P.L.1983, c.313 (C.40A:5A-1 et seq.) that meet the definition of an eligible security pursuant to 17 C.F.R. sec. 270.2a-7, and repurchase agreements that are collateralized by such securities in which direct investment may be made pursuant to paragraphs (1), (3) and (5) of subsection A. of this section; and

- (c) which is rated by a nationally recognized statistical rating organization.

Local Government Investment Pool. An investment pool:

- (a) which is managed in accordance with generally accepted accounting and financial reporting principles for local government investment pools established by the Governmental Accounting Standards Board;

- (b) which is rated in the highest category by a nationally recognized statistical rating organization;

- (c) which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. sec.270.2a-7, securities that have been issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law," P.L. 1983, c.313 (C.40A:5A-1 et seq.) that meet the definition of an eligible security pursuant to 17 C.F.R. sec. 270.2a-7 and repurchase agreements that are collateralized by such securities in which direct investment may be made pursuant to paragraphs (1), (3), and (5) of subsection A. of this section;

- (d) which is in compliance with such rules as may be adopted pursuant to the "Administrative Procedure Act," P.L. 1968, c.410 (c.52:14B-1 et seq.) by the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which may promulgate rules providing for disclosure and reporting requirements, and other provisions deemed necessary by the board to provide for the safety, liquidity and yield of the investments;

- (e) which does not permit investments in instruments that are subject to high price volatility with changing market conditions; cannot reasonably be expected, at the time of interest rate adjustment, to have a market value that approximates their par value; or utilize an index that does not support a stable net asset value;

- (f) which purchases and redeems investments directly from the issuer, government money market mutual fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank located within this State, or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967 c.93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in

U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

- (g) which does not impose liquidity fees or redemption gates.

Any official involved in the designation of depositories or in the authorization for investments as permitted pursuant to section 8 of P.L. 1977, c396(C.40A:5 -15.1), or any combination of the proceeding, or the selection of any entity seeking to sell any investment to the local unit who has a material business or personal relationship with the organization shall disclose that relationship to the governing body of the local unit and to the Local Finance Board or a county or municipal ethics board, as appropriate.

VII. SAFEKEEPING CUSTODY PAYMENT AND ACKNOWLEDGEMENT OF RECEIPT OF PLAN.

To the extent that any Deposit or Permitted Investment involves a document or security which is not physically held by the Authority, then such instrument or security shall be covered by a custodial agreement with an independent third party, which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of such investments in the name of the Authority to assure that there is no unauthorized use of the funds or the Permitted Investments or Deposits. Purchase of any Permitted Investments that involve securities shall be executed by a "delivery versus payment" method to ensure that such Permitted Investments are either received by the Authority or by a third-party custodian prior to or upon the release of the Authority's funds.

To assure that all parties with whom the Authority deals either by way of Deposits or Permitted Investments are aware of the authority and the limits set forth in this Plan, all such parties shall be supplied with a copy of this Plan in writing and all such parties shall acknowledge the receipt of that Plan in writing, a copy of which shall be on file with the Designated Official

VIII. REPORTING REQUIREMENTS.

During the meetings of the Authority, the Designated Official(s) referred to in Section III hereof shall supply to the Commissioners with an Authority balance sheet that includes any Deposits or Permitted Investments made pursuant to this Plan. At the request of the Commissioners, additional information will be provided.

IX. TERM OF PLAN.

Attached to this Plan is a resolution of the Authority approving this Plan. The Plan may be amended from time to time. To the extent that any amendment is adopted by the Authority, the Designated Official is directed to supply copies of the amendments to all of the parties who otherwise have received the copy of the originally approved Plan, which amendment shall be acknowledged in writing in the same manner as the original Plan was so acknowledged.

**RESOLUTION 2023-07
AUTHORIZING PAYMENT OF BILLS**

Commissioner Melnick 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	1662.50 (October)
NW Financial Group LLC	3587.50 (November)
NW Financial Group LLC	918.75 (December)
Collins, Vella and Casello	3139.78
Selective Insurance	752.00
New Jersey Casualty Insurance Co.	446.00
Asbury Park Press	454.08
Asbury Park Press	403.04

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

AYES: 5

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
February 2, 2023.

A handwritten signature in blue ink, consisting of a stylized 'D' followed by a series of loops and a long horizontal stroke.

Dennis A. Collins, Esq., Acting Secretary

MONMOUTH COUNTY IMPROVEMENT AUTHORITY

BILL LIST - FEBRUARY 2, 2023 MEETING

Draft - Check this need to be updated.

CHECK NUMBER	VENDOR	AMOUNT	REMARKS
1	Selective Insurance	\$752.00	Commercial Package, Policy 5, 1457936 Effective 1/30/23. A/C 406-094-039.
2	New Jersey Casualty Insurance Co.	\$446.00	Worker's Compensation Policy, Expiring Policy #M63911-2-22 on 2/18/23.
3	NW Financial Group, LLC	\$1,662.50	Financial Advisory Services - General October 2022.
4	NW Financial Group, LLC	\$3,587.50	Financial Advisory Services - General November 2022.
5	NW Financial Group, LLC	\$918.75	Financial Advisory Services - General December 2022.
6	Asbury Park Press	\$454.08	First Reading 2022B&C Governmental Pooling. Run Date 11/4/22. A/C 195011.
7	Asbury Park Press	\$403.04	Second Reading 2022B&C Governmental Pooling. Run Date 11/15/22. A/C 195011.
TOTAL		<u>\$8,223.87</u>	



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Invoice

Date	Invoice #
10/31/2022	29772

Bill To
Monmouth County Improvement Authority Hall of Records Main Street Freehold, NJ 07728

P.O. No.	Terms	Project
October 2022	30 days	

Quantity	Description	Rate	Amount
	Financial Advisory Services- General	1,662.50	1,662.50
2 Hudson Place Hoboken, NJ 07030 201-656-0115		Total	\$1,662.50

NWFinancial Group LLC

2 Hudson Place
Hoboken, NJ 07030
Phone: 201-656-0115

INVOICE

Monmouth County Improvement Authority

Hall of Records
Main Street
Freehold, NJ 07728

Invoice 29772

Date	Oct 31, 2022
Service Thru	Oct 31, 2022

In Reference To: Billable (Labor)**Project ID: Billable**

Date	By	Services	Hours	Rates	Amount
10/06/2022	Heather Litzebauer	Document prep - Document prep: Send Bill signature pages for: 1. Requisition #13 for 2021 Neptune Twp. 2. Requisition #5 for 2021 Howell. 3. Requisition #6 for 2021 Howell.	1.00	\$ 175.00/hr	\$ 175.00
10/07/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Secretarial duties memo to Teri O and group, finalize following group review	1.50	\$ 175.00/hr	\$ 262.50
10/12/2022	Heather Litzebauer	Document prep - Document prep: Finalize Neptune Req #13, Howell Req #5 and Howell Req #6 and send to US Bank for processing	0.50	\$ 175.00/hr	\$ 87.50
10/12/2022	Heather Litzebauer	Document prep - Document prep: Send Bill signature pages for the following CELP requisitions: 1. Freehold Twp 2019 CELP Requisition #14 2. Manalapan 2021 CELP Requisition #10 3. Manalapan 2021 CELP Requisition #11 4. Neptune Twp 2021 CELP Requisition #14 5. Neptune Twp 2021 CELP Requisition #15 6. Holmdel BOE 2021 CELP Requisition #3	1.25	\$ 175.00/hr	\$ 218.75
10/13/2022	Heather Litzebauer	Document prep - Document prep: Finalize the following CELP requisitions and send to US Bank: 1. Freehold Twp 2019 CELP Requisition #14 2. Manalapan 2021 CELP Requisition #10 3. Manalapan 2021 CELP Requisition #11 4. Neptune Twp 2021 CELP Requisition #14 5. Neptune Twp 2021 CELP Requisition #15 6. Holmdel BOE 2021 CELP Requisition #3	1.00	\$ 175.00/hr	\$ 175.00

10/24/2022	Heather Litzebauer	Document prep - Document prep: Review following requisitions and send to Bill for signatures: 1. Red Bank 2019 CELP – Requisition #31: Purchasing \$15,248.08 for laptops for the police 2. Neptune Twp 2021 CELP – Requisition #16: \$180,000 for a John Deere wheel loader 3. Neptune Twp 2021 CELP – Requisition #17: \$22,700 for computers and servers 4. Neptune Twp 2021 CELP – Requisition #18: \$45,786.78 for power load stretchers for emergency services 5. Keansburg 2019 CELP – Requisition #28: \$36,336 for an electronic message board 6. Keansburg 2019 CELP – Requisition #19: \$269.99 for a scanner	1.00	\$ 175.00/hr	\$ 175.00
10/27/2022	Heather Litzebauer	Document prep - Document prep: Draft "No Default Certificates" for various deals and send to Bill for signature	1.00	\$ 175.00/hr	\$ 175.00
10/27/2022	Heather Litzebauer	Document prep - Document prep: Get updated Acceptance Certificate from Neptune for Req #16. Finalize the following reqs: 1. Red Bank 2019 CELP – Requisition #31: Purchasing \$15,248.08 for laptops for the police 2. Neptune Twp 2021 CELP – Requisition #16: \$180,000 for a John Deere wheel loader 3. Neptune Twp 2021 CELP – Requisition #17: \$22,700 for computers and servers 4. Neptune Twp 2021 CELP – Requisition #18: \$45,786.78 for power load stretchers for emergency services 5. Keansburg 2019 CELP – Requisition #28: \$36,336 for an electronic message board 6. Keansburg 2019 CELP – Requisition #29: \$269.99 for a scanner	1.00	\$ 175.00/hr	\$ 175.00
10/27/2022	Heather Litzebauer	Review - Review: Review of requisitions #19 and #20 for Neptune Twp. Send to Bill for signatures	0.50	\$ 175.00/hr	\$ 87.50
10/28/2022	Heather Litzebauer	Document prep - Document prep: Finalize the following requisitions and send to US Bank for processing: Attached are the following signature pages for the following capital equipment lease requisitions: 1. Neptune Twp 2021 CELP – Requisition #19: \$892.64 for training equipment 2. Neptune Twp 2021 CELP – Requisition #20: \$19,692.60 for outfitting 6 police vehicles	0.50	\$ 175.00/hr	\$ 87.50
10/28/2022	Heather Litzebauer	Document prep - Document prep: Provide No Default Certificates to BONY and US Bank after Bill signs	0.25	\$ 175.00/hr	\$ 43.75
				Total Hours	9.50 hrs
				Total Labor	\$ 1,662.50
				Total Invoice Amount	\$ 1,662.50



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Invoice

Date	Invoice #
11/30/2022	29850

Bill To
Monmouth County Improvement Authority Hall of Records Main Street Freehold, NJ 07728

P.O. No.	Terms	Project
November 2022	30 days	

Quantity	Description	Rate	Amount
	Financial Advisory Services- General	3,587.50	3,587.50
2 Hudson Place Hoboken, NJ 07030 201-656-0115		Total	\$3,587.50

NWFinancial Group LLC

2 Hudson Place
Hoboken, NJ 07030
Phone: 201-656-0115

INVOICE

Monmouth County Improvement Authority

Hall of Records
Main Street
Freehold, NJ 07728

Invoice 29850

Date	Nov 30, 2022
Service Thru	Nov 30, 2022

In Reference To: Billable (Labor)**Project ID: Billable**

Date	By	Services	Hours	Rates	Amount
11/04/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Telecon w Teri OConner various administrative MonCIA Items	0.50	\$ 175.00/hr	\$ 87.50
11/09/2022	Heather Litzebauer	Document prep - Document prep: Requisition #86 Red Bank 2017 CELP and Requisition #1 Red Bank 2021 CELP	1.00	\$ 175.00/hr	\$ 175.00
11/10/2022	Heather Litzebauer	Document prep - Document prep: Requisition #15 for Freehold Twp 2019 CELP and Requisition #21 for Neptune 2021 CELP - prep documents, get Bill's signature and send requisitions to US Bank for processing	1.00	\$ 175.00/hr	\$ 175.00
11/17/2022	Heather Litzebauer	Document prep - Document prep: Posting of EMMA notice for County Notice of Financial Obligation for County's 2022 Bond Issuance. Discussion with Scott on the notice	1.00	\$ 175.00/hr	\$ 175.00
11/17/2022	Heather Litzebauer	Document prep - Document prep: Send signature pages to Bill for the following requisitions: 1. Neptune Twp 2021 CELP Req #22 - \$4,070 for air driven blower w/ adapter 2. Neptune Twp 2021 CELP Req #23 - \$28,636.81 for outfitting 6 police vehicles 3. Howell 2021 CELP Req #7 - \$225,000 for an ambulance 4. Howell 2021 CELP Req #8 - \$17,493.36 for police cars & related equipment	1.00	\$ 175.00/hr	\$ 175.00
11/17/2022	Heather Litzebauer	Document prep - Document prep: Finalize 2 requisitions for Red Bank	0.50	\$ 175.00/hr	\$ 87.50

11/22/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Teleocns Bill B, Heather, Dennis Collins, re MonCIA budget and state submission requirements	1.50	\$ 175.00/hr	\$ 262.50
11/23/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Teleocns w Teri O, County finance Office, Collins, emails re MonCIA budget	1.50	\$ 175.00/hr	\$ 262.50
11/28/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Budget review and requirements, discussions w County Finance office, emails re budget requirements	2.00	\$ 175.00/hr	\$ 350.00
11/29/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Telecons w County, & Litzebauer re budget prep, required county budget practices	1.50	\$ 175.00/hr	\$ 262.50
11/29/2022	Heather Litzebauer	Document prep - Document prep: Draft budget and discuss details with Doug	1.00	\$ 175.00/hr	\$ 175.00
11/30/2022	Douglas J Bacher	Financial Advisory - Financial Advisory: Telecons Litzebauer, review budget, Teleocns Collins, Barham, Teri Oconner, & Members	4.00	\$ 175.00/hr	\$ 700.00
11/30/2022	Heather Litzebauer	Document prep - Document prep: Finalize the following requlsitlons: 1. Neptune Twp 2021 CELP Req #22 - \$4,070 for air driven blower w/ adapter 2. Neptune Twp 2021 CELP Req #23 - \$28,636.81 for outfitting 6 police vehicles 3. Howell 2021 CELP Req #7 - \$225,000 for an ambulance' 4. Howell 2021 CELP Req #8 - \$17,493.36 for police cars & related equipment	1.00	\$ 175.00/hr	\$ 175.00
11/30/2022	Heather Litzebauer	Document prep - Document prep: Finalize 2022-2023 Budget and send to Commissioners with agenda	2.00	\$ 175.00/hr	\$ 350.00
11/30/2022	Heather Litzebauer	Review - Review: Review of budget with Doug	1.00	\$ 175.00/hr	\$ 175.00
				Total Hours	20.50 hrs
				Total Labor	\$ 3,587.50
				Total Invoice Amount	\$ 3,587.50



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Invoice

Date	Invoice #
12/31/2022	29926

Bill To
Monmouth County Improvement Authority Attn: Joseph Kelly, CFO Hall of Records Main Street Freehold, NJ 07728

P.O. No.	Terms	Project
December 2022	30 days	

Quantity	Description	Rate	Amount
	Financial Advisory Services- General	918.75	918.75
2 Hudson Place Hoboken, NJ 07030 201-656-0115		Total	\$918.75

NWFinancial Group LLC

2 Hudson Place
Hoboken, NJ 07030
Phone: 201-656-0115

INVOICE

Monmouth County Improvement Authority

Hall of Records
Main Street
Freehold, NJ 07728

Invoice 29926

Date	Dec 31, 2022
Service Thru	Dec 31, 2022

In Reference To: Billable (Labor)**Project ID: Billable**

Date	By	Services	Hours	Rates	Amount
12/11/2022	Heather Litzebauer	Document prep - Document prep: processing of CELP requisitions: 1 for Manalapan and 5 for Red Bank	1.50	\$ 175.00/hr	\$ 262.50
12/12/2022	Heather Litzebauer	Document prep - Document prep: answer audit questions for Holmdel BOE	0.50	\$ 175.00/hr	\$ 87.50
12/12/2022	Heather Litzebauer	Document prep - Document prep: Request from Red Bank on CELP program and substitution request	0.25	\$ 175.00/hr	\$ 43.75
12/20/2022	Heather Litzebauer	Document prep - Document prep: Review documents for CELP. Correspondence with Red Bank on Exhibit A for 2021 CELP. Send documents to Bill for signatures. Send documents to US Bank for approval. 1. Red Bank 2017 CELP Requisition #89 – shades for clerk's office 2. Howell BOE 2021 CELP Requisition #3 - \$216,816 for two school buses 3. Howell BOE 2021 CELP Requisition #4 - \$27,598.52 for two copiers 4. Red Bank 2021 CELP Requisition #2 - \$1,529.50 for mobile radios for Police Department 5. Red Bank 2019 CELP Requisition #33 - \$1,902.50 for mobile radios for Police Department 6. Neptune Twp 2021 CELP Requisition #24 - \$2,257.21 for communications equipment 7. Neptune Twp 2021 CELP Requisition #25 - \$12,702 for training equipment	2.00	\$ 175.00/hr	\$ 350.00

12/20/2022	Heather Litzebauer	Document prep - Document prep: CELP Requisitions: 1. Howell 2021 CELP Requisition #9 – 134,375 for public works equipment 2. Howell 2021 CELP Requisition #10 - \$54,538.94 for police cars and related equipment	1.00	\$ 175.00/hr	\$ 175.00
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Total Hours	5.25 hrs
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Total Labor	\$ 918.75
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Total Invoice Amount	\$ 918.75
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Collins, Vella & Casello, LLC

2317 Route 34
Suite 1A
Manasquan, NJ 08736

Ph:(732) 751-1766

Fax:(732) 751-1866

Monmouth County Improvement Authority
Hall of Records
Main Street
Freehold, NJ
07728

January 27, 2023

Attention: Marion Masnick, Secretary

File #: 5520

Inv #: 11451

RE: Special Assignment Matters

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Nov-07-22	Finalize Agenda package, E-Mail to Client and professionals	0.60	105.00	DAC
Nov-28-22	Telephone call with Chairman on status of meeting	0.20	35.00	DAC
	Review and respond to various e-mails on meeting dates	0.40	70.00	DAC
Nov-29-22	Respond to various e-mails on meeting budget etc	0.20	35.00	DAC
Nov-30-22	Review and respond to various e-mails on meeting issues	0.30	52.50	DAC
	Telephone call with Doug and Heather	0.30	52.50	DAC
Dec-05-22	Finalize November Meeting Minutes, prepare First Draft of December Meeting Minutes	1.10	192.50	DAC
Dec-20-22	Retrieve Seals from Freehold, Receipt and review of of various e-mails on coordinating signatures etc, Travel to and Appear at Chairman's office	2.20	385.00	DAC
Dec-27-22	E-Mail to Chairman and professionals on Meeting Date in January	0.20	35.00	DAC
Jan-09-23	Receipt and review of inquiry from Southern	0.30	52.50	DAC

Monmouth Regional Sewerage Authority,
Respond with Contact informaton for
financing

	Professionals Status Call for reorganization	1.00	175.00	DAC
	Prepare Notice of reorg meeting, Transmittals to APP and Star Ledger	0.70	122.50	DAC
Jan-24-23	Attend Telephone call with professionals regarding Re-Org, Agenda, Audit and miscellaneous items	0.50	87.50	DAC
Jan-25-23	Prepare Initial Draft of proposed Agenda for Re-Organization, E-mail to professionals for comment and correction	2.10	367.50	DAC
Jan-26-23	Revise Agenda per Comments of Professionals, E-Mail to Amanda on Marion Salary Re-Inbursment and Liability Policy for Bills list.	0.80	140.00	DAC
	Reimbursment for Star ledger Invoice for Notice of Re-Org Meeting	1.00	129.78	DAC
	Prepare Individual resolutions appointing NW Financial, Raymond James, Gibbons, Dennon Collins, Robert Hulsart and Company	2.00	350.00	DAC
	Prepare resolutions Adopting Cash Managment Plan, Payment of Bills, Review Budget Adoption Resolution, Meeting Dates, Offical Newspapers, Bank Account Signatories, Adopting Minutes, Review LFB Findings resolution and LFB regulation Compliance	2.80	490.00	DAC
Jan-27-23	Finalize Authority Members Draft Agenda, Resoluions, Bills etc. Correspondence to Board members with same	1.30	227.50	DAC
	TC to Robert Hulsart on status of proposal for auditing services	0.20	35.00	DAC
	Totals	18.20	\$3,139.78	

Total Fee & Disbursements

\$3,139.78

TAX ID Number 20-0954672

RESOLUTION 2023-08
RESOLUTION ESTABLISHING MEETING DATES OF THE MONMOUTH
COUNTY IMPROVEMENT AUTHORITY

Commissioner Melnick offered the following resolution and moved its adoption:

WHEREAS, the Commissioners of the Monmouth County Improvement Authority (the “Authority”) desires to establish the Regular Meeting Dates of the Monmouth County Improvement Authority.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Monmouth County Improvement Authority hereby designate the following Regular Meeting dates of the Authority:

March 9, 2023

April 6, 2023

May 4, 2023

June 1, 2023

July 6, 2023

August 3, 2023

September 7, 2023

October 5, 2023

November 2, 2023

December 7, 2023

January 4, 2024

All meeting will commence at 9:00 A.M. in the Monmouth County Hall of Records, Commissioner Public Meeting Room, 2nd Floor, 1 East Main Street, Freehold, New Jersey 07728.

BE IT FURTHER RESOLVED that the Secretary to the Board shall advertise and publish such meeting dates as required by law, which shall include the time, date, and place of the meeting(s) and the agenda to the extent known.

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

AYES: 5

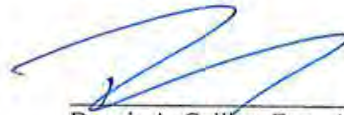
NAYS: 0

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 February 2, 2023.

A handwritten signature in blue ink, appearing to read 'Dennis A. Collins', is written over a horizontal line.

Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-09

**RESOLUTION DESIGNATING OFFICAL NEWSPAPERS OF THE
MONMOUTH COUNTY IMPROVEMENT AUTHORITY**

Commissioner Nicastro offered the following resolution and moved its adoption:

WHEREAS, the Commissioners of the Monmouth County Improvement Authority (the “Authority”) desire to designate the Official Newspapers of the Monmouth County Improvement Authority.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Monmouth County Improvement Authority that the official newspapers of the County of Monmouth, including the Asbury Park Press and Star Ledger, are hereby designated as the Official Newspapers of the Monmouth County Improvement Authority.

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

AYES: 5

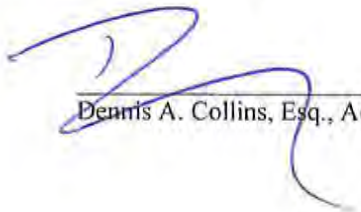
NAYS: 0

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 February 2, 2023.



Dennis A. Collins, Esq., Acting Secretary

RESOLUTION 2023-10
RESOLUTION AUTHORIZING BANK ACCOUNT AND SIGNATORIES FOR
THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY
AT OCEAN FIRST BANK

Motion by Commissioner Melnick:

WHEREAS, the Monmouth County Improvement Authority has established a checking account, and said account is under the direction of the Monmouth County Improvement Authority; and

WHEREAS, Chairman and Commissioners wish to utilize the services of Ocean First Bank (the "Bank") to process deposits and checks; and

WHEREAS, the Bank requires that a resolution be adopted by the Monmouth County Improvement Authority, designating the signatories and providing the authority to maintain such account and that this resolution also ratifies all previous transactions; and

WHEREAS, the Monmouth County Improvement Authority is desirous of designating William C. Barham, Chairman, Andrew Melnick, Vice Chairman, Joseph R. Iantosca, Treasurer, and Joseph Kelly, County Liasson to the Authority as signatories on the aforementioned bank account.

NOW, THEREFORE, BE IT RESOLVED that Chairman, Vice Chairman, Treasurer, as well as Joseph Kelly be and they are hereby authorized to act as the signatories on said account with the Bank.

BE IT FURTHER RESOLVED that the Secretary be and is hereby authorized to complete such documents as may be required by the Bank in order to utilize said account consistent with this resolution.

BE IT FURTHER RESOLVED that the Secretary of the Monmouth County Improvement Authority forward a certified copy of this resolution to Ocean First Bank.

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

AYES: 5

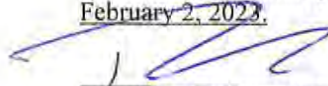
NAYS: 0

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 February 2, 2023.



Dennis A. Collins, Esq., Acting Secretary

2023 ADOPTED BUDGET RESOLUTION

Monmouth County Improvement Authority

FISCAL YEAR: August 01, 2022 to July 31, 2023

WHEREAS, the Annual Budget and Capital Budget/Program for the Monmouth County Improvement Authority for the fiscal year beginning August 01, 2022 and ending July 31, 2023 has been presented for adoption before the governing body of the Monmouth County Improvement Authority at its open public meeting of February 2, 2023; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$157,750.00, Total Appropriations, including any Accumulated Deficit, if any, of \$125,000.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Monmouth County Improvement Authority at an open public meeting held on February 2, 2023 that the Annual Budget and Capital Budget/Program of the Monmouth County Improvement Authority for the fiscal year beginning August 01, 2022 and ending July 31, 2023 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Secretary's Signature)

2/2/2023
(Date)

Governing Body Recorded Vote

[illegible]

2023-12

RESOLUTION CONCERNING REVIEW OF FINDINGS AND
RECOMMENDATIONS OF THE LOCAL FINANCE BOARD
MADE AT A MEETING OF SAID BOARD ON NOVEMBER
9, 2022 IN CONNECTION WITH THE GOVERNMENTAL
POOLED LOAN REVENUE BONDS, SERIES 2022B AND
GOVERNMENTAL POOLED LOAN REVENUE BONDS,
SERIES 2022C 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 November 9, 2022, 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;

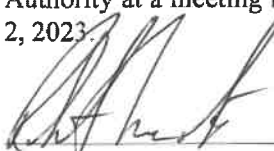
NOW, THEREFORE, BE IT RESOLVED that the governing body of The Monmouth County Improvement Authority hereby states that it has complied with the requirements of N.J.S. 40A:5A-7 and does hereby direct the Secretary of the Authority to submit a certified copy of this resolution and the required affidavit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

Motion by Iantosca , Seconded by Hinds ,

Ayes: W. Barham, A. Melnick, R. Nicastro E. Hinds
J. Iantosca

Nays: Ø

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 February
2, 2023.



Joseph R. Iantosca, Secretary
Robert Nicastro

GROUP AFFIDAVIT FORM

CERTIFICATION OF GOVERNING BODY

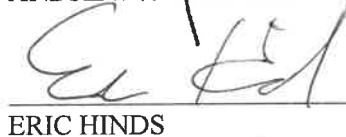
State of New Jersey
County of Monmouth

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 November 9, 2022 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 Revenue Bonds, Series 2022B and Governmental Pooled Loan Revenue Bonds, Series 2022C.


WILLIAM C. BATHAM



ANDREW J. MELNICK


ERIC HINDS


JOSEPH R. IANTOSCA


ROBERT NICASTRO

Sworn to and subscribed before me
this 2nd day of February 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 November 9, 2022, to review a proposed project financing in an amount not to exceed \$232,454,538 for the issuance of the Monmouth County Improvement Authority's County Guaranteed Pooled Governmental Loan Revenue Bonds, Series 2022B and Series 2022C; 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
November 9, 2022

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: November 9, 2022


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 November 9, 2022, to review the county guaranty by and between the Monmouth County Improvement Authority and the County of Monmouth in an amount not to exceed \$116,227,269 for the issuance of the Monmouth County Improvement Authority's County Guaranteed Pooled Governmental Loan Revenue Bonds, Series 2022B and Series 2022C; 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

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


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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: November 9, 2022


NICHOLAS BENNETT
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD

22317/A-3202

**A RESOLUTION OF THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING THE SUBMISSION OF A PROPOSED PROJECT FINANCING
TO THE LOCAL FINANCE BOARD FOR A POOLED LOAN NOTE PROGRAM**

Motion by Commissioner Tenuto:

WHEREAS, the Monmouth County Improvement Authority (the "Authority") is authorized to issue its notes 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 project notes in order to provide moneys to make loans to governmental entities to finance or refinance projects; and

WHEREAS, each such loan from the Authority to a governmental entity would be secured by a note of the borrowing governmental entity; 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 project notes for the purpose of financing or refinancing various projects for governmental entities located in Monmouth County, New Jersey is hereby authorized.

2. That the not to exceed aggregate principal amount of Authority project notes shall be set forth in said application to Local Finance Board, and shall be based upon the needs of the governmental entities expected to participate in the proposed financing.

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: February 2, 2023

Seconded by Commissioner Hinds

Ayes: Commissioners Braham, Newick, Jacobson, Hinds and Nicolson

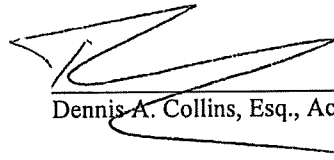
Nays: None

Abstain: None

Absent: None

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
February 2, 2023.



Dennis A. Collins, Esq., Acting Secretary