

MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
April 4, 2024

1. CALL TO ORDER

Meeting was called to order at 9:05 a.m. by Vice-Chairman Melnick.

2. PLEDGE OF ALLEGIANCE

3. OPENING STATEMENT

Secretary to the Board Geraldine Elias read the following statement:

This meeting is being held in compliance with the provisions of Chapter 231, P.L. 1975, known as the Open Public Meetings Act. Notice of this meeting was furnished to the Official Newspapers of the County/Monmouth County Improvement Authority and remained continually posted in the Hall of Records, noting the time, date, and place of this meeting.

4. ROLL CALL

Vice Chairman Melnick, Commissioners Iantosca and Hinds were all in attendance.

Also, in attendance were MCIA Counsel Dennis A. Collins, Esq., Bond Counsel John Draikiwicz, Underwriter Amanda Del Bene, Financial Advisors Doug Bacher and Heather Litzebauer, Geraldine Elias, Secretary to the Authority. Also, from the County, County Administrator Teri O'Connor, CFO Joseph Kelly and Nancy Peller of the Finance staff.

Chairman Barham and Commissioners Nicastro were absent at today's meeting.

Vice-Chairman Melnick welcomed everyone to the meeting, noting that there were no members of the public in attendance.

5. Approval of Regular Meeting Minutes

A motion was made by Commissioner Iantosca and seconded by Vice-Chairman Melnick to adopt the Minutes of the March 7, 2024 meeting as submitted.

ROLL CALL: Vice-Chairman Melnick, Commissioners Iantosca and Hinds voted in the affirmative.

6. Resolution 2024-43 - Resolution concerning review of findings and recommendations of the Local Finance Board made at a meeting of said Board of January 10, 2024 in connection with the Governmental Pooled Loan Project Notes, Series 2024 in accordance with N.J.S.A. 40A:5A-6.

A motion was made by Commissioner Iantosca and seconded by Commissioner Hinds to adopt Resolution 2024-43 as submitted.

ROLL CALL: Vice-Chairman Melnick, Commissioners Iantosca and Hinds voted in the affirmative.

7. **Resolution 2024-44 - Authorizing the Payment of Bills**

A motion was made by Commissioner Hinds and seconded by Commissioner Iantosca to adopt Resolution 2024-44 as submitted.

ROLL CALL: Vice-Chairman Melnick, Commissioners Iantosca and Hinds voted in the affirmative.

8. **REPORT BY GENERAL COUNSEL**

Counsel Collins stated that he had nothing to report at today's meeting.

9. **REPORT BY FINANCIAL ADVISOR**

Heather Litzebauer reported that there were approximately 40 attendees at the MCIA annual breakfast and seminar last month noting that there were a lot of representatives and interest from sewerage authorities. Vice-Chairman Melnick inquired as to whether there were any recommendations to improve this event. Ms. Litzebauer stated that she recommends a shorter presentation and a different approach to reaching out to the Boards of Education. County Administrator O'Connor stated that she will speak with Dr. Les Richens, Superintendent of Schools, to see if he can assist us with getting on their agenda.

REPORT BY UNDERWRITER

Amanda DelBene provided a brief report summarizing where are to date with the pooled loan notes.

In addition, Ms. DelBene asked for the Board's approval to send out the transmittal letters and report regarding the County Guaranteed Pooled Project Notes, Series 2024 to the Monmouth County Board of County Commissioners and the Local Finance Board. The Authority approved this request. Ms. DelBene will send these out to the Local Finance Board. Also, she will send hard copies for the County's Board of County Commissioners to Secretary to the Authority Elias for distribution.

10. **REPORT BY BOND COUNSEL**

John Draikiwicz had nothing to report at today's meeting.

11. **PUBLIC PORTION**

Vice-Chairman Melnick opened the meeting to the public and was seconded by Commissioner Iantosca.

There was no public in attendance.

Commissioner Hinds offered a motion to close the public portion of today's meeting and was seconded by Commissioner Iantosca. All were in favor.

12. ADJOURNMENT

Commissioner Iantosca offered a motion to adjourn the meeting and was seconded by Commissioner Hinds. All were in favor.

The Authority adjourned its meeting at 9:16 a.m.

Approved at the meeting of April 4, 2024



Geraldine Elias
Secretary to the Authority