

MINUTES OF JULY 7, 2022

MONMOUTH COUNTY IMPROVEMENT AUTHORITY

REGULAR MEETING MINUTES

JULY 7, 2022

Meeting called to order at 9:01am by Commissioner Barham.

PLEDGE OF ALLEGIANCE

OPENING STATEMENT

Commissioner Barham asked Mr. Collins to 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.

ROLL CALL

Commissioners Hinds, Iantosca, Nicastro, Melnick, and Barham were in attendance. Also in attendance were John Draikiwicz, Douglas Bacher, Stephanie Lom, and Dennis A. Collins.

Commissioner Barham welcomed everyone to the meeting, noting there were no members in the audience.

RESOLUTION - MISCELLANEOUS BILLS

A motion was made by Commissioner Iantosca, seconded by Commissioner Melnick, to adopt Resolution 22-17 (Authorizing Payments of Bills). Copy Attached.

ROLL CALL

Commissioners Hinds, Iantosca, Nicastro, Melnick, and Barham voted in the affirmative.

RESOLUTION – AUTHORIZING THE SUBMISSION OF A PROPOSED PROJECT FINANCING TO THE LOCAL FINANCE BOARD FOR A LOAN BOND PROGRAM

Motion made by Commissioner Hinds, seconded by Commissioner Iantosca, to adopt Resolution 22-18 (Resolution Authorizing the Submission of a Proposed Project Financing to the Local Finance Board for a Loan Bond Program). Copy Attached.

ROLL CALL

Commissioners Hinds, Iantosca, Nicastro, Melnick, and Barham voted in the affirmative.

APPROVAL OF REGULAR MEETING MINUTES OF May 5, 2022

Motion made by Commissioner Iantosca, seconded by Commissioner Melnick, to accept the regular Minutes of the meeting of May 5, 2022. (Signed Copy Attached)

ROLL CALL

Commissioners Iantosca, Melnick, and Barham voted in the affirmative. Commissioners Iantosca and Nicastro abstained.

REPORT BY GENERAL COUNSEL

Mr. Collins had nothing to report.

REPORT BY FINANCIAL ADVISOR

Douglas Bacher discussed existing conditions in the market and the proposed new transaction. Additionally, he reported on the seminar provided by the Authority to local municipalities at its annual event. Mr. Bacher indicated it was a success, with over forty people attending.

REPORT BY THE UNDERWRITER

None.

REPORT BY BOND COUNSEL

John Draikiwicz responded to Commissioner Iantosca's question regarding the lack of usual specifics in the authorizing resolution adopted at this meeting. Mr. Draikiwicz indicated that, because the pool would likely increase more than usual, he purposely made the resolution somewhat vague to accommodate those municipalities who may join late.

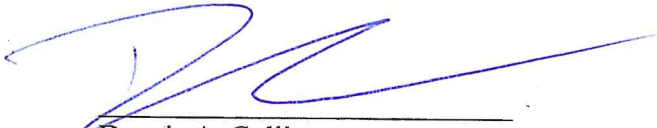
PUBLIC PORTION

There were no members of the public present seeking to address the Authority.

ADJOURNMENT

The Authority adjourned its meeting at 9:08 A.M.

Approved at meeting of August 11, 2022

A handwritten signature in blue ink, consisting of a stylized 'D' followed by a long horizontal stroke that curves upwards at the end.

Dennis A. Collins
Acting Board Secretary