

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
DECEMBER 11, 2025**

1. CALL TO ORDER

Meeting was called to order at 9:00 a.m. by Chairman Barham.

2. PLEDGE OF ALLEGIANCE

Commissioner Melnick led everyone in reciting the Pledge of Allegiance.

3. OPENING STATEMENT

Geri Elias, Secretary to the Authority 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 Newspaper 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

Chairman Barham, Commissioners Melnick, Iantosca, Nicasastro and Hinds were in attendance.

Also, in attendance were Counsel Gregory Vella, Esq., John Draikiwicz, Esq. of Gibbons, LLC, John Cantalupo, Esq. of Archer Greiner, Amanda DelBene of Raymond James and Heather Litzebauer of NW Financial. In attendance from the County was CFO Joseph Kelly, Theresa Vitale, Deputy Director of the Finance Department and Nancy Peller of the Finance Department, Teri O'Connor County Administrator and Commissioner Director Thomas A. Arnone.

Chairman Barham welcomed everyone to the meeting.

5. APPROVAL OF MEETING MINUTES

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Hinds to adopt the minutes of November 13, 2025, meeting as submitted.

ROLL CALL: Chairman Barham, Commissioners Melnick, Iantosca, Nicasastro and Hinds voted in the affirmative.

6. Resolution 2025-79 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

At the request of Chairman Barham, Financial Advisor Heather Litzebauer, Bond Underwriter Amanda DelBene and Bond Counsel John Draikwicz reviewed the resolution 2025-79 with the Commissioners.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt the Resolution 2025-79 as submitted.

ROLL CALL: Chairman Barham, Commissioners Melnick, Iantosca, Nicastro and Hinds voted in the affirmative.

7. Resolution 2025-80 Authorizing the Payment of Bills

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Hinds to adopt Resolution 2025-80 as submitted.

ROLL CALL: Chairman Barham, Commissioners Melnick, Iantosca, Nicastro and Hinds voted in the affirmative.

8. REPORT BY GENERAL COUNSEL

Counsel Vella stated that RFP for the MCIA Professionals for the upcoming year will be posted shortly.

9. REPORT BY FINANCIAL ADVISOR

Heather Litzebauer stated that the LFB meets on January 14, 2026, therefore, she is requesting that the next meeting of the MCIA be rescheduled from January 8, 2026, meeting date for the review of the MCIA's application for the Pooled Note Program. The Commissioners agreed to move the next MCIA meeting to January 22, 2026. Secretary Elias will notice the papers.

10. REPORT BY UNDERWRITER

Amanda DelBene gave a brief market update.

11. REPORT BY BOND COUNSELS

John Draikiwicz, Esq. of Gibbons, LLC had nothing additional.

John Cantalupo, Esq., stated that the Local Finance Board meets on January 15th where he will be presenting our submission of the 2026 Governmental Loan Project Notes for their consideration.

12. PUBLIC PORTION

Vice-Chairman Melnick offered a motion to open the public portion of today's meeting and was seconded by Commissioner Iantosca.

Commissioner Director Arnone commented to the Authority on how the MCIA is recognized as one of the best in New Jersey and he thanked them for all their hard work on this program.

There were no comments from the public.

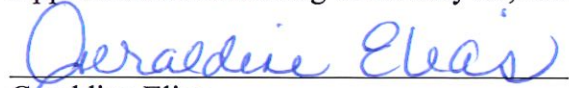
Vice-Chairman Melnick offered a motion to close the public portion of today's meeting and was seconded by Commissioner Iantosca. All were in favor.

13. ADJOURNMENT

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

The Authority adjourned its meeting at 9:18 a.m.

Approved at the meeting of January 22, 2026



Geraldine Elias

Secretary to the Authority