

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
January 22, 2026**

1. CALL TO ORDER

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

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Vice-Chairman Melnick.

3. OPENING STATEMENT

Secretary to the Authority 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

Chairman Barham (via telephone), Vice Chairman Melnick, Commissioners Iantosca, Nicastro and Hinds were all in attendance.

Also, in attendance were Counsel Gregory Vella, Esq., Bond Counsels John Draikiwicz and John Cantalupo, Underwriter Amanda Del Bene from Raymond James, Financial Advisor Heather Litzebauer of NW Financial, and Geraldine Elias, Secretary to the Authority. In addition, from the County, Director Arnone, County Administrator Teri O'Connor, CFO Theresa Vitale, and Joseph Kelly and Nancy Peller of the Finance Department.

5. APPROVAL OF REGULAR MEETING MINUTES OF DECEMBER 11, 2025

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt the minutes of December 11, 2025, Regular Public meeting as submitted.

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

6. Resolution 2026-01 - Resolution Concerning Review of Findings and Recommendations of the Local Finance Board made at a meeting of said Board on November 12, 2025, in connection with the Governmental Pooled Loan Revenue Bonds, Series 2025 in Accordance with N.J.S.A. 40A:5A-6.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-01 as submitted.

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

ITEMS 7-25 - CONSENT AGENDA

Chairman Barham stated that a consent agenda will be done for Items 7-25. All items listed are considered to be routine by the Monmouth County Improvement Authority and will be approved by one motion. There will be no separate discussion on these items unless a Commissioner so requests it, in which case the item(s) will be removed from the Consent Agenda and considered in its normal sequence on the agenda.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Hinds to adopt agenda items 7-25 for resolution numbers 2026-02 through 2026-25 as listed below.

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

7. **Resolution 2026-02** - 2026 Governmental Pooled Loan Project Note Resolution (\$259,280,265)
8. **Resolution 2026-03** - 2026 Governmental Loan Project Note Resolution (Aberdeen Project - \$26,567,527)
9. **Resolution 2026-04** - 2026 Governmental Loan Project Note Resolution (Atlantic Highlands - \$2,200,00)
10. **Resolution 2026-05** - 2026 Governmental Loan Project Note Resolution (Avon-by-the-Sea - \$7,796,328)
11. **Resolution 2026-06** - 2026 Governmental Loan Project Note Resolution (Bradley Beach - \$10,063,600)
12. **Resolution 2026-07** - 2026 Governmental Loan Project Note Resolution (Colts Neck - \$3,522,300)
13. **Resolution 2026-08** -2026 Governmental Loan Project Note Resolution (Eatontown Sewerage Authority - \$900,000)
14. **Resolution 2026-09** - 2026 Governmental Loan Project Note Resolution (Englishtown - \$1,997,263)
15. **Resolution 2026-10** - 2026 Governmental Loan Project Note Resolution (Freehold Borough - \$20,000,000)
16. **Resolution 2026-11** - 2026 Governmental Loan Project Note Resolution (Highlands - \$14,200,000)
17. **Resolution 2026-12** - 2026 Governmental Loan Project Note Resolution (Howell - \$27,322,986)
18. **Resolution 2026-13** - 2026 Governmental Loan Project Note Resolution (Keansburg - \$9,622,000)
19. **Resolution 2026-14** - 2026 Governmental Loan Project Note Resolution (Keyport - \$13,652,000)
20. **Resolution 2026-15** - 2026 Governmental Loan Project Note Resolution (Long Branch - \$19,423,608)

21. **Resolution 2026-16** - 2026 Governmental Loan Project Note Resolution (Matawan - \$4,510,892)
22. **Resolution 2026-17** - 2026 Governmental Loan Project Note Resolution (Monmouth Beach - \$11,021,428)
23. **Resolution 2026-18** - 2026 Governmental Loan Project Note Resolution (Ocean Township - \$23,880,200)
24. **Resolution 2026-19** - 2026 Governmental Loan Project Note Resolution (Red Bank - \$2,435,000)
25. **Resolution 2026-20** - 2026 Governmental Loan Project Note Resolution (Roosevelt - \$1,750,550)
26. **Resolution 2026-21** - 2026 Governmental Loan Project Note Resolution (Sea Girt - \$3,993,542)
27. **Resolution 2026-22** - 2026 Governmental Loan Project Note Resolution (Tinton Falls - \$14,660,000)
28. **Resolution 2026-23** - 2026 Governmental Loan Project Note Resolution (Union Beach - \$12,586,355)
29. **Resolution 2026-24** - 2026 Governmental Loan Project Note Resolution (Wall Township - \$20,487,658)
30. **Resolution 2026-25** - 2026 Governmental Loan Project Note Resolution (West Long Branch - \$6,647,028)
31. **Resolution 2026-26** -A resolution of the Monmouth County Improvement Authority approving the form and authorizing the execution and delivery of a contract of purchase, county guarantee agreements, note purchase agreements, and a continuing disclosure agreement, all in connection with the issuance and sale of the Authority's Governmental Pooled Loan Project Notes, Series 2026; approving the form of a preliminary official statement, approving the distribution therefore and further authorizing the execution of a final official statement in connection therewith; appointing a trustee, note registrar and paying agent; and authorizing the authorized officers of the Authority to do all other things deemed necessary or advisable in connection with the issuance, sale and delivery of such notes.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-26 as submitted.

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

32. **Resolution 2026-27** - Establishing Meeting Dates of the Monmouth County Improvement Authority (February 2026 through January 2027)

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-27 as submitted. Secretary Elias will advertise in the newspapers and post in the County and on their website.

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

33. RESOLUTION 2026-28 - Authorizing the Payment of Bills

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-28 as submitted.

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

34. REPORT BY GENERAL COUNSEL

Counsel Vella stated that he had no report.

35. REPORT BY FINANCIAL ADVISOR

Heather Litzebauer provided a summary of the transactions that the Commissioners just approved. There are 23 participants including one (1) sewerage authority and 22 municipalities totaling approximately \$259 million. We are scheduled to price on February 24th and close on March 12th.

36. REPORT BY UNDERWRITER

Ms. DelBene stated that she sent the MCIA Commissioners and Professionals an electronic copy of the post-sale report for the MCIA's Governmental Pooled Loan Revenue Bonds, Series 2025. She will get the signature on the Chairman's cover letter and hard copies will be delivered to the County Commissioners and Local Finance Board. In addition, she stated that we are planning to price the Pooled Note program in a few weeks.

Ms. DelBene provided an update on the note project and the market.

37. REPORT BY BOND COUNSEL

John Draikiwicz had nothing additional to report.

John Cantalupo had nothing additional to report.

38. PUBLIC PORTION

Commissioner Melnick opened the meeting to the public and was seconded by Commissioner Hinds.

There was no public in attendance.

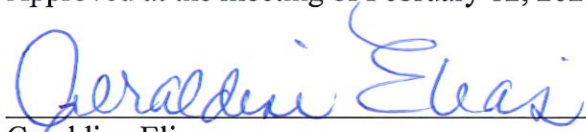
Vice-Chairman Melnick offered a motion to close the public portion of today's meeting and was seconded by Commissioner Hinds. All were in favor.

39. ADJOURNMENT

With no further business to discuss, Vice-Chairman Melnick offered a motion to adjourn this meeting and was seconded by Commissioner Hinds. All were in favor.

The Authority adjourned its meeting at 9:09 a.m.

Approved at the meeting of February 12, 2026.



Geraldine Elias
Secretary to the Authority