

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REORGANIZATION AND REGULAR MEETING MINUTES
February 12, 2026**

1. CALL TO ORDER

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

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

Commissioners Chairman Barham, Melnick, Iantosca and Nicastro were all in attendance. Also, in attendance were MCIA Secretary to the Authority Geraldine Elias, Joseph Casello, Esq. of Collins, Vella & Casello, John Draikiwicz, Esq. of FBT Gibbons, Amanda Del Bene of Raymond James, John Cantalupo, Esq. of Archer Greiner, Heather Litzebauer of NW Financial. Attending from the County were Administrator Teri O'Connor, Finance Director Theresa Vitale and Nancy Peller from the Finance Department.

Commissioner Hinds was absent from today's meeting.

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

5. (A) Motion Appointing a Temporary Chairman of the Meeting

Commissioner Melnick offered a motion to appoint Geri Elias, Secretary to the Authority, as the temporary Chairman of today's meeting and was seconded by Commissioner Iantosca.

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

(B) Nominations for Chairman

Commissioner Melnick offered a motion to appoint William Barham as Chairman and was seconded by Commissioner Iantosca.

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

(C) Nominations for Vice-Chairman

Commissioner Iantosca offered a motion to appoint Andrew Melnick as Vice-Chairman and was seconded by Commissioner Nicastro.

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

(D) Nominations for Treasurer

Vice Chairman Melnick offered a motion to appoint Joseph Iantosca as Treasurer and seconded by Commissioner Nicastro.

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

(E) Nominations for Secretary

Vice-Chairman Melnick offered a motion to appoint Robert Nicastro as Secretary of the Authority and was seconded by Commissioner Iantosca.

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

6. Approval of Regular Meeting Minutes

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt the minutes of the January 22, 2026, meeting as submitted.

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

Chairman Barham stated that the County prepared and posted an RFP to award contracts for the MCIA's professionals through a fair and open process. All proposals were received and reviewed by County and MCIA representatives.

Chairman Barham stated that a consent agenda will be done for Items 7-14. 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 Iantosca to adopt agenda items 7-14 for resolution numbers 2026-29 through 2026-36 as listed below.

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

7. Resolution 2026-29 - Resolution Authorizing the Award of Fair and Open Contract for Financial Advisor to the Monmouth County Improvement Authority

8. **Resolution 2026-30** - Resolution Appointing the Award of Fair and Open Contract for Bond Counsel to the Monmouth County Improvement Authority
9. **Resolution 2026-31** - Resolution Appointing the Award of Fair and Open Contract for Senior Underwriter to the Monmouth County Improvement Authority
10. **Resolution 2026-32** - Resolution Appointing the Award of Fair and Open Contract for General Counsel to the Monmouth County Improvement Authority
11. **Resolution 2026-33** - Resolution Appointing the Award of Fair and Open Contract for Auditor to the Monmouth County Improvement Authority.
12. **Resolution 2026-34** - 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
13. **Resolution 2026-35** - Resolution Designating Official Newspapers
14. **Resolution 2026-36** - Resolution Authorizing Bank Account and Signatories for the Monmouth County Improvement Authority at Ocean First Bank
15. **Resolution 2026-37** - A Resolution of the Monmouth County Improvement Authority Approving the Form and Authorizing the Execution and Delivery of an Escrow Deposit Agreement; Appointing an Escrow Agent and Verification Agent; and Authorizing the Authorized Officers of the Authority to do all other things deemed necessary or advisable in connection with the Defeasance and Redemption of certain Bonds of the Authority issued for the benefit of the Township of Manalapan

Financial Advisor Heather Litzbauer gave an overview regarding this resolution followed by a brief discussion with the Commissioners.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-37 as submitted.

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

16. **Resolution 2026-38** - Authorizing the Payment of Bills

A motion was made by Commissioner Iantosca and seconded by Vice-Chairman Melnick to adopt Resolution 2026-38 as submitted.

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

17. **Resolution 2026-39** - Resolution authorizing a contract with Suplee, Clooney & Company, LLC, to provide Professional Accounting and Auditing Services, as a Professional Service, for the Fiscal Year Ending July 31, 2025 Financial Statement Audit for the Monmouth County Improvement Authority

County Administrator Teri O'Connor addressed the Commissioners explaining that the Auditor that was hired originally through the County's RFP process in 2025, Robert A. Hulsart & Company, has informed the County that they are unable to complete the FYE July 31, 2025. Therefore, since the office of Suplee, Clooney & Company, LLC has submitted a proposal for FYE July 31, 2026 through the County's RFP process and has all the necessary documents to do work with the County, it is being proposed to hire this firm to complete the MCIA's audit for FYE July 31, 2025 since Robert A. Hulsart & Company cannot fulfill their contract and an audit needs to be completed as soon as possible.

A motion was made by Vice-Chairman Melnick and seconded by Commissioner Iantosca to adopt Resolution 2026-39 as submitted.

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

18. REPORT BY GENERAL COUNSEL

Counsel Joseph Casello, Esq. thanked the Commissioners for reappointing his firm.

He had nothing further to report.

19. REPORT BY FINANCIAL ADVISOR

Heather Litzebauer thanked the Commissioners for reappointing their firm.

Ms. Litzebauer reported that the pricing for the Pooled Note transaction will be on February 24th and will close in mid-March.

20. REPORT BY UNDERWRITER

Amanda DelBene thanked the Commissioners for reappointing their firm.

Amanda gave a brief market update.

21. REPORT BY BOND COUNSEL

John Draikiwicz thanked the Commissioners for reappointing their firm as one of the Bond Counsels.

Mr. Draikiwicz stated that as reported at a previous meeting, he received a request from South Monmouth Sewer Authority seeking the MCIA to consent to additional funding they are requesting from I-Bank. The MCIA's consent is required since they are a bondholder. This matter will be before the MCIA for consideration at the next meeting. In addition, Mr. Draikiwicz forwarded the packet to County Counsel for the review and opinion.

John Cantalupo thanked the Commissioners for the reappointment of one of the Bond Counsels.

In addition, Mr. Cantalupo stated that he will have documents for signature for the Commissioners and County after the closing.

22. PUBLIC PORTION

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

There was no public in attendance.

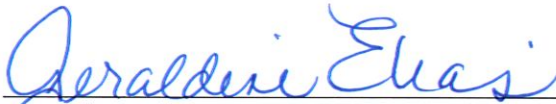
Vice Chairman Melnick offered a motion to close the public portion of today's meeting and was seconded by Commissioner Iantosca. All were in favor.

23. ADJOURNMENT

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

The Authority adjourned its meeting at 9:24 a.m.

Approved at the meeting of April 16, 2026.



Geraldine Elias
Secretary to the Authority