

**REGULAR MEETING MINUTES
MONMOUTH COUNTY IMPROVEMENT AUTHORITY
OCTOBER 4, 2018**

Meeting called to order at 9:05am by Chairman Rosenthal.

PLEDGE OF ALLEGIANCE

OPENING 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 in the County newspaper and posted in the Hall of Records.

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal were in attendance. Commissioner Gray was absent. Also in attendance were, Douglas Bacher, John Draikiwicz, Dennis Collins, Amanda DelBene, Mark Quinn, and Marion Masnick.

MISCELLANEOUS BILLS

Motion by Commissioner Gatto, seconded by Commissioner Buontempo to adopt Resolution 18-21, "Payment of Miscellaneous Bills in the amount of \$299.42."

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal voted in the affirmative

HTBOE

Motion by Commissioner Gatto, seconded by Commissioner Melnick to adopt Resolution 18-22 "Approval of Trustee invoice for Howell Township Board of Education Refunding Project, Series 2009 in the amount of \$3,520.00"

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal voted in the affirmative.

ASBURY PARK

Motion by Commissioner Melnick, seconded by Commissioner Gatto to adopt Resolution 18-23, "Approval of Trustee invoice for the City of Asbury Park Wastewater Treatment Bonds, Series 2014A in the amount of \$3,000.00."

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Gatto to adopt Resolution 18-24, "Approval of Trustee invoice for the City of Asbury Park Wastewater Treatment Bonds, Series 2014B in the amount of \$2,500.00."

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal voted in the affirmative

LFB

Motion by Commissioner Gatto, seconded by Commissioner Melnick to adopt Resolution 18-25, "Authorizing the submission of a proposed project financing to the Local Finance Board for the Pooled Loan Bond Program"

John Draikiwicz – This resolution is making application to the LFB for the December program.

Douglas Bacher – Right now we have 7 participants for about \$56 million. We still talking to others so the amount is not yet final.

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal voted in the affirmative

MINUTES

Motion by Commissioner Gatto, seconded by Commissioner Buontempo to accept the Minutes of the Regular Meeting of August 2, 2018.

ROLL CALL

Commissioners Buontempo, Melnick, Gatto and Chairman Rosenthal voted in the affirmative.

Commissioner Gatto – Asked when the meeting will be needed in November in order to adopt the necessary documents for the December closing.

Professionals said that November 8, 2018 would be good to have the meeting instead of November 1. All agreed.

Commissioner Melnick – With the interest rates going up what's the sense of the market.

UNDERWRITER

Amanda DelBene said Calendar time will still work. We will be pricing December 4 so it should all be good.

BOND COUNSEL

No report

GENERAL COUNSEL

No further report.

PUBLIC

None

ADJOURNMENT

Motion by Commissioner Melnick, seconded by Commissioner Buontempo to adjourn at 9:13am. All in favor.

Respectfully submitted,

Marion Masnick, Secretary`