

**MONMOUTH COUNTY IMPROVEMENT AUTHORITY
REGULAR MEETING MINUTES
JUNE 27, 2019**

Meeting called to order at 9:00 by Chairman Gatto.

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 Melnick, Barham, and Gatto were in attendance. Commissioner Buontempo and Nicastro were absent and excused. Also in attendance were John Draikiwicz, Douglas Bacher, Dennis Collins, Amanda DelBene, Heather Litzebauer and Joann Denton filling in for Secretary.

MISCELLANEOUS BILLS

Motion by Commissioner Barham, seconded by Commissioner Melnick to adopt Resolution 19-18, "Payment of Miscellaneous Bills in the amount of \$181.67."

ROLL CALL

Commissioner Barham, Melnick, and Chairman Gatto voted in the affirmative.

2019A GOVERNMENTAL POOLED LOAN

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 19-19, "2019A Governmental Pooled Loan Revenue Bond Resolution in an amount not to exceed \$55,306,000.00"

Douglas Bacher said the application has been submitted to LFB for this financing and there is significant savings for both school districts. We are planning on paring this financing the first week of August.

John Draikiwicz said this resolution that approves the bonds that are issued to the public.

Heather Litzebauer said we have a new bank as Trustee. M&T Bank submitted the lowest charge per participant.

ROLL CALL

Commissioner Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 19-20, "2019A Governmental Pooled Loan Revenue Bond Resolution (Keyport Board of Education Project) in an amount not to exceed \$16,756,000.00"

ROLL CALL

Commissioner Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 19-21, "2019A Governmental Pooled Loan Revenue Bond Resolution (Red Bank Board of Education Project) in an amount not to exceed \$23,000,000.00"

ROLL CALL

Commissioner Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 19-22, "2019A Governmental Pooled Loan Revenue Bond Resolution (Ocean Township Project) in an amount not to exceed \$15,550,000.00"

ROLL CALL

Commissioner Barham, Melnick, and Chairman Gatto voted in the affirmative

Motion by Commissioner Melnick, seconded by Commissioner Barham to adopt Resolution 19-23, "A Resolution of the Monmouth County Improvement Authority approving the form and authorizing the execution and delivery of a Contract of Purchase, County Guaranty Agreements, Bond Purchase Agreements and a Continuing Disclosure Agreement, all in connection with the issuance and sale of the Authority's Governmental Pooled Loan Revenue Bonds, Series 2019A; approving the form of a Preliminary Official Statement, approving the distribution thereof and further authorizing the execution of a final Official Statement in connection therewith; appointing a Trustee, Bond Registrar and Paying Agent; and authorizing the authorizing officers of the Authority to do all other things deemed necessary or advisable in connection with the issuance, sale and delivery of such bonds."

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ROLL CALL

Commissioner Barham, Melnick, and Chairman Gatto voted in the affirmative

BOND COUNSEL

No further report

FINANCIAL ADVISOR

No further report

UNDERWRITER

We are working on the December Pooled loan. The surveys are coming in.

GENERAL COUNSEL

No further report.

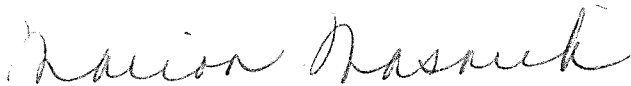
PUBLIC PORTION

None

ADJOURNMENT

Motion to adjourn at 9:07am by Commissioner Melnick, seconded by Commissioner Barham.
All in favor.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Marion Masnick".

Marion Masnick, Secretary