

MORRIS COUNTY IMPROVEMENT AUTHORITY
MINUTES of the Regular Board Meeting held on June 15, 2022 at 3:00 p.m.
Administration and Records Building, Morristown, New Jersey

Held and Conducted Via Webex (Audio and Video)

At 3:01 p.m., John Bonanni, Chairperson to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairperson
Christina Ramirez, Vice-Chairperson
Beti Bauer, Commissioner
Scott Gallopo, Commissioner (Audio connected at 3:07 pm)
Ellen Sandman, Commissioner (Audio connected at 3:12 pm)
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Jennifer Edwards, Acacia Financial
Heather Litzebauer, NW Financial
John Krickus, County Commissioner/MCIA Liaison

1. Commissioner Bonanni, Chairperson, asked for the reading of the public statement in accordance with the Open Public Meetings Act, which was then read by Christine Kristiansen, Recording Secretary.
2. Commissioner Bonanni asked for "roll call" for the Authority. Three Commissioners were in attendance, Mr. John Bonanni, Ms. Beti Bauer, and Ms. Christina Ramirez. A quorum was established.
3. Executive Session - Move to enter into Executive Session occurred at 3:16 p.m. Commissioner Bauer made a motion to enter into Executive Session to discuss property. Commissioner Gallopo seconded the motion.
4. Commissioner Bonanni asked for approval of the February 16, 2022 meeting minutes. Commissioner Ramirez made a motion to accept the minutes of the February 16, 2022 meeting. Commissioner Bauer seconded the motion. All others were in favor to accept the minutes of the February 16, 2022.
5. Official Action

Agenda item 5(i) was discussed - Resolution authorizing the payment of administrative expenses for Solar I. Commissioner Ramirez made a motion to adopt this resolution. Commissioner Bauer seconded the motion. Roll was called. The resolution was unanimously approved. "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE PAYMENT OF CERTAIN ADMINISTRATIVE EXPENSES IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY'S 2009 RENEWABLE ENERGY PROGRAM " (No. 22-04) was adopted.

Agenda item 5(ii) was discussed - Resolution authorizing payment of expenses for 2011 solar program. Commissioner Ramirez made a motion to adopt this resolution. Commissioner Bauer seconded the motion. Roll was called. The resolution was unanimously approved. "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE TRANSFER OF FUNDS AND PAYMENT OF CERTAIN ADMINISTRATIVE EXPENSES IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY'S COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2011" (No. 22-05) was adopted.

Agenda item 5(iii) was discussed - Resolution approving and authorizing an Escrow Deposit Agreement. Commissioner Ramirez made a motion to adopt this resolution. Commissioner Bauer seconded the motion. Roll was called. The resolution was unanimously approved. "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT RELATING TO THE AUTHORITY'S "COUNTY OF MORRIS GUARANTEED LEASE REVENUE REFUNDING BONDS (MORRIS COUNTY EDUCATIONAL SERVICES COMMISSION PROJECT), SERIES 2015" (No. 22-06) was adopted.

Agenda item 5 (iv) - Resolution approving the payment of bills as listed on the Schedule of Warrants in the amount of \$4,323.50. Commissioner Sandman made a motion to adopt this resolution. Commissioner Gallopo seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution "Bill List" (No. 22-07) was adopted.

6. Possible Actions after Executive Session - Nothing at this time.
7. Discussion: Commissioner Bonanni suggested inviting Steve Gabel, of Gabel Associates, to a MCIA meeting in the fall to provide an update on their initiatives.
8. Further Official Action:

MCIA Counsel Jessup submitted proposed Resolution No. 22-08. The resolution authorizing a contract for arbitration and rebate services to PFM Asset Management was discussed. Commissioner Bauer made a motion to adopt this resolution. Commissioner Gallopo seconded the motion. Roll was called. The resolution was unanimously approved. "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT FOR ARBITRAGE AND REBATE SERVICES TO PFM ASSET MANAGEMENT LLC" (No. 22-08) was adopted.

9. Additional Reports from Consultants: Nothing at this time.
10. Public Comments: No members of the public were present. No written or email comments were submitted.
11. Adjournment: Commissioner Ramirez made a motion to adjourn the meeting. Commissioner Gallopo seconded the motion.

The June 15, 2022 meeting of the Morris County Improvement Authority was adjourned at 3:24 p.m.

The next Improvement Authority meeting will be held on July 20, 2022 at 5:00 p.m. via Webex.

Respectfully submitted,



Christine Kristiansen, Recording Secretary
Morris County Improvement Authority