

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Annual Board Meeting held on February 15, 2017 at 3:30 p.m.

Knox Conference Room #525

Administration and Records Building, Morristown, New Jersey

At 3:30 p.m., John Bonanni, Chairman to the Morris County Improvement Authority called the meeting to order. The following persons were in attendance:

John Bonanni, Chairman
Joseph Kovalcik, Commissioner
Christina Ramirez, Commissioner
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Doug Bacher, NW Financial
Tom Brys, Matrix New World Engineering

1. Commissioner Bonanni read the public statement in accordance with the Open Public Meetings Act, which was then read by Recording Secretary, Cynthia Rueter.
2. Commissioner Bonanni asked for "roll call" for the Authority. Three out of five (5) Commissioners were in attendance, Mr. John Bonanni, Ms. Christina Ramirez and Mr. Joseph Kovalcik. A quorum was established.
3. Executive Session – Commissioner Kovalcik made a motion to enter into Executive Session to discuss:
 - i. Contract and related issues for one or more Series 2011 Renewable Energy Program Unbuilt Sites
 - ii. Contract and related issues in connection with the Authority's leasing of Morris View Healthcare Center

Commissioner Ramirez seconded the motion. At 3:34 p.m., the Board entered Executive Session.

4. Commissioner Bonanni asked for approval of the January 18, 2017 meeting minutes including executive session. Commissioner Kovalcik made a motion to accept the minutes of the January 18, 2017 meeting. Commissioner Ramirez seconded the motion. All others in favor to accept the minutes of the January 18, 2017 meeting.
5. Official Action -

Agenda item 5(i) was discussed – Resolution introducing and approving the 2017 Authority Budget for the fiscal year January 1, 2017 through December 31, 2017. Commissioner Ramirez made a motion to adopt this resolution, Commissioner Kovalcik seconded the motion. Roll was called. The resolution was unanimously approved. No. 17-04 “RESOLUTION INTRODUCING AND APPROVING THE 2017 AUTHORITY BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2017 AND ENDING DECEMBER 31, 2017” (No. 17-04) was adopted.

Agenda item 5(ii) was discussed – Resolution appointing Officers of the Authority. The Officers remain the same, John Bonanni, Chairman, Christina Ramirez, Vice Chairman, Joseph Kovalcik, Treasurer, Ellen Sandman, Secretary and Scott Gallopo, Assistant Secretary. Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was unanimously approved No. 17-05 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY APPOINTING OFFICERS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY FOR THE PERIOD FROM THE AUTHORITY'S 2017 ANNUAL MEETING THROUGH THE AUTHORITY'S 2018 ANNUAL MEETING” (No. 17-05) was adopted.

Agenda item 5(iii) - Resolution establishing the annual schedule of regular monthly meetings. Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was unanimously approved. The motion carried and Resolution No. 17-06 “RESOLUTION ESTABLISHING THE ANNUAL SCHEDULE OF REGULAR MONTHLY MEETINGS FOR THE MORRIS COUNTY IMPROVEMENT AUTHORITY FOR THE BALANCE OF CALENDAR YEAR 2017 AND EARLY 2018 THROUGH AND INCLUDING THE AUTHORITY'S 2018 ANNUAL MEETING” (No. 17-06) was adopted.

Agenda item 5(iv) – Resolution authorizing and ratifying an agreement with EDF Trading for the sale of SREC's related to Solar I. There were 2009 SREC's sold at \$240.00 for a total of \$482,160.00 (gross). Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 17-07 “RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT

AUTHORITY AUTHORIZING AND RATIFYING AGREEMENT WITH EDF TRADING NORTH AMERICA, LLC FOR THE SALE OF SOLAR RENEWABLE ENERGY CREDITS IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY'S COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE BONDS, SERIES 2009A AND CERTAIN OTHER MATTERS RELATED THERETO" (No. 17-07) was adopted.

Agenda item 5(v) – Resolution authorizing the transfer of funds and payment of certain Administrative Expenses in the amount of \$70,114.39 payable to Matrix New World Engineering. Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 17-08 "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 AND CERTAIN OTHER MATTERS RELATED THERETO" (No. 17-08) was adopted.

Agenda item 5(vi) – Resolution related to the Somerset County Solar program, the Morris County Improvement Authority has no liability and it is anticipated that the suit will be dismissed. Commissioner Kovalcik made a motion to adopt this resolution, Commissioner Ramirez seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution No. 17-09 "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AUTHORIZING THE SETTLEMENT OF CERTAIN ADVERSARY BANKRUPTCY PROCEEDINGS IN CONNECTION WITH THE MATTER CAPTIONED *IN RE PAUL ZENSKY ELECTRICAL CONTRACTING, INC.*, CURRENTLY PENDING IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (No. 17-09) was adopted.

Agenda item 5(vii) – Resolution approving the payment of bills as listed on the Schedule of Warrants. Commissioner Ramirez made a motion to adopt this resolution, Commissioner Bonanni seconded the motion. Roll was called. The resolution was approved unanimously. The motion carried and Resolution "Bill List" (No. 17-10) was adopted.

6. Possible Actions after Executive Session – Commissioner Bonanni will check with Chris Walker if the County has any available space to store an inventory of solar panels.
7. Discussion – The Board would like to invite Nautilus to the next Improvement Authority meeting to re-introduce themselves and update the Board.
8. Further Official Action – Nothing at this time.
8. Additional Reports – Nothing at this time.
10. The public portion of the meeting was opened – Nothing at this time.
11. Adjournment - Commissioner Ramirez made a motion to adjourn the meeting. Commissioner Kovalcik seconded the motion.

The February 15, 2017 meeting of the Morris County Improvement Authority was adjourned at 4:35 p.m.

The next Improvement Authority meeting will be held on **Wednesday, March 15, 2017 at 6:00 p.m. in the Knox Conference Room.**

Respectfully submitted,

Cynthia Rueter
Recording Secretary