

MORRIS COUNTY IMPROVEMENT AUTHORITY

MINUTES of the Regular Board Meeting held on August 26, 2020 at 2:00 p.m.
Administration and Records Building, Morristown, New Jersey

Held and Conducted Via Telephonic Communication Only

At 2:01 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
Beti Bauer, Commissioner
Scott Gallopo, Commissioner
Christine Ramirez, Commissioner
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Doug Bacher, NW Financial
Jennifer Edwards, Acacia Financial
John Krickus, Freeholder and MCIA Alt. Liaison

1. Commissioner Bonanni read the public statement in accordance with the Open Public Meetings Act.
2. Commissioner Bonanni asked for "roll call" for the Authority. Four (4) Commissioners were in attendance, Mr. John Bonanni, Ms. Beti Bauer, Mr. Scott Gallopo, and Ms. Christine Ramirez. A quorum was established.
3. Executive Session - No Executive Session requested.
4. Commissioner Bonanni asked for approval of the June 3, 2020 meeting minutes. Commissioner Gallopo made a motion to accept the minutes of the June 3, 2020 meeting. Commissioner Bauer seconded the motion. All others were in favor to accept the minutes of the June 3, 2020.
5. Official Action

Agenda item 5(i) was discussed – Resolution authorizing payment for Solar I expenses totaling \$22,358.87. Commissioner Gallopo 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. 20-20) was adopted.

Agenda item 5(ii) was discussed - Resolution authorizing payment for Solar II expenses totaling \$1,578.87. 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 THE TRANSFER OF FUNDS AND PAYMENT OF CERTAIN ADMINISTRATIVE AND OPERATING 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. 20-21) was adopted.

Agenda item 5(iii) - Resolution authorizing the transfer of funds. Commissioner Gallopo made a motion to adopt this resolution. Commissioner Ramirez 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 DEBT SERVICE 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. 20-22) was adopted.

Agenda item 5(iv) - Resolution certifying the review of the 2019 audited financial statements. Commissioner Gallopo made a motion to adopt this resolution. Commissioner Ramirez seconded the motion. Roll was called. The resolution was unanimously approved. "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CERTIFYING REVIEW OF THE BUDGET YEAR 2019 AUDITED FINANCIAL STATEMENTS" (20-23) was adopted.

Agenda item 5(v) - Resolution approving the payment of bills as listed on the Schedule of Warrants in the amount of \$2,459.69. Commissioner Gallopo 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 "Bill List" (No. 20-24) was adopted.

6. Possible Actions after Executive Session - Nothing at this time.
7. Discussion - Nothing at this time.
8. Further Official Action - Nothing at this time.
9. Additional Reports from Consultants - Jennifer Edwards, of Acacia Financial, discussed potential refunding opportunities and savings with the Board. The Board agreed to move forward.

Ms. Edwards reviewed the savings pertaining to the Morris Hills refunding.

10. The public portion of the meeting was opened - No public present.
11. Adjournment - Commissioner Gallopo made a motion to adjourn the meeting. Commissioner Bauer seconded the motion.

The August 26, 2020 meeting of the Morris County Improvement Authority was adjourned at 2:15 p.m.

The next Improvement Authority meeting will be held on September 16, 2020 at 5:00 p.m. in the Knox Conference Room.

Respectfully submitted,

Christine Kristiansen, Recording Secretary
Morris County Improvement Authority