

MORRIS COUNTY IMPROVEMENT AUTHORITY
MINUTES of the Regular Board Meeting held on March 17, 2021 at 5:00 p.m.
Administration and Records Building, Morristown, New Jersey

Held and Conducted Via Webex (Audio and Video)

At 5:07 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
Ellen Sandman, Commissioner
Matt Jessup, Esq., McManimon, Scotland and Baumann, LLC
Alexa Iannelli, Esq. McManimon, Scotland and Baumann, LLC
Douglas Bacher, NW Financial
Heather Litzebauer, NW Financial
Jennifer Edwards, Acacia Financial
John Krickus, County Commissioner/MCIA Liaison
Deena Leary, Assistant County Administrator

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. Four Commissioners were in attendance, Mr. John Bonanni, Ms. Beti Bauer, Mr. Scott Gallopo, and Ms. Ellen Sandman. A quorum was established.
3. Executive Session - No Executive Session requested.
4. Commissioner Bonanni asked for approval of the February 17, 2021 meeting minutes. Commissioner Bonanni made a motion to accept the minutes of the February 17, 2021 meeting. Commissioner Bauer seconded the motion. All others were in favor to accept the minutes of the February 17, 2021.
5. Official Action

Agenda item 5(i) was discussed - Resolution authorizing bonds to finance the Whippany Firehouse project. Commissioner Sandman made a motion to adopt this resolution. Commissioner Gallopo seconded the motion. Roll was called. The resolution was unanimously approved. "THIRD SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$6,100,000 COUNTY GUARANTEED GOVERNMENTAL LOAN REVENUE BONDS, SERIES 2021 (WHIPPANY FIREHOUSE PROJECT) OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY AND DETERMINING VARIOUS OTHER MATTERS IN CONNECTION THEREWITH" (No. 21-11) was adopted.

Agenda item 5(ii) was discussed - Resolution acknowledging the revised resolutions as prepared by the Local Finance Board. Commissioner Gallopo made a motion to adopt this resolution. Commissioner Sandman seconded the motion. Roll was called. The resolution was unanimously approved. "RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A 40A:5A-7 " (No. 21-12) was adopted.

Agenda item 5(iii) was discussed. Resolution authorizing the payment of expenses for Solar I. 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 PAYMENT OF CERTAIN ADMINISTRATIVE EXPENSES AND COMPANY OPERATING EXPENSES IN CONNECTION WITH THE MORRIS COUNTY IMPROVEMENT AUTHORITY'S 2009 RENEWABLE ENERGY PROGRAM" (No. 21-13) was adopted.

Agenda item 5 (iv) - Resolution approving the payment of bills as listed on the Schedule of Warrants in the amount of \$1,654.75. 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. 21-14) was adopted.

6. Possible Actions after Executive Session - Nothing at this time.
7. Discussion: Refinancing of Solar II
 - Counsel Jessup and Heather Litzebauer, of NW Financial, discussed the Solar II Refinancing analysis and summarized the six refunding scenarios with the Board.
 - The Board unanimously agreed to proceed with Refunding Scenario I.
8. Further Official Action: Nothing at this time.
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 Sandman made a motion to adjourn the meeting. Commissioner Gallopo seconded the motion.

The March 17, 2021 meeting of the Morris County Improvement Authority was adjourned at 5:30 p.m.

The next Improvement Authority meeting will be held on April 21, 2021 at 5:00 p.m. in the Knox Conference Room.

Respectfully submitted,



Christine Kristiansen, Recording Secretary