

PASSAIC COUNTY IMPROVEMENT AUTHORITY

MINUTES OF THE BOARD MEETING OF OCTOBER 12, 2017

The meeting was called to order at approximately 6:00 p.m. Pledge of Allegiance was said. Roll was taken. Commissioners Alston, Petriello and Marco were present. Also present were Heather Litzebauer, Financial Advisor, Nicole S. Fox, Executive Director, and Peter A. Tucci, Jr., Esq. Mr. Tucci read the notice, pursuant to the Open Public Meetings Act.

Minutes

Motion was made by Commissioner Petriello and seconded by Commissioner Alston to approve the minutes from the October 12, 2017 meeting. Motion carried unanimously.

Seeing no public present, Chairman Marco asked for a Motion to go into Executive Session. Commissioner Alston moved and Commissioner Petriello seconded the motion. Motion carried.

Chairman Marco noted that official action would be taken after Executive Session.

Commissioner Alston moved to close Executive Session and Commissioner Petriello seconded the motion. All were in favor.

Official Action

R 17-030 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements

	Yes	No	Abstain	Absent	Moved	Second
Commissioner Bradley				X		
Commissioner Cotroneo				X		
Commissioner Petriello	X					
Commissioner Alston	X					
Chairman Marco	X					

R 17-031 Resolution of the Passaic County Improvement Authority Authorizing Certain Actions and Approving Certain Documents Necessary in Connection with the Issuance of the Proposed Not to Exceed \$27,000,000 Aggregate Principal Amount of County Guaranteed Parking Revenue Refunding Bonds (200 Hospital Plaza Corporation Project), Series 2017

	Yes	No	Abstain	Absent	Moved	Second
Commissioner Bradley				X		
Commissioner Cotroneo				X		
Commissioner Petriello	X					
Commissioner Alston	X					
Chairman Marco	X					

R 17-032 2018 Adopted Budget Resolution

	Yes	No	Abstain	Absent	Moved	Second
Commissioner Bradley				X		
Commissioner Cotroneo				X		
Commissioner Petriello	X					
Commissioner Alston	X					
Chairman Marco	X					

New Business / Old Business

Heather Litzebauer shared with the board the County's recent upgrade from Moody's to Aa2 from Aa3.

Commissioner Petriello made a motion to adjourn the meeting, seconded by Commissioner Alston. Motion carried unanimously.