

PASSAIC COUNTY IMPROVEMENT AUTHORITY
LIST OF AGENDA ITEMS

Meeting to be held on Wednesday, August 22, 2018 at 6:00 PM at 930 Riverview Drive,
Suite 250, Totowa, NJ.

1. Call to order.
2. Pledge of Allegiance.
3. Roll Call.
4. Open Public Meetings Notice.
5. Approval of the Minutes of the July 11, 2018 Board Meeting.
6. Public Comment.
7. Executive Session
8. Official Action
 - a. R 18-033 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements
 - b. R 18-034 Resolution of the Passaic County Improvement Authority Acknowledging Receipt of 2017 Audit Authorizing Submission to the Local Finance Board
9. Further Official Action – Resolution of Commissioners.
10. Old Business/New Business
11. Adjournment.

PASSAIC COUNTY IMPROVEMENT AUTHORITY

MINUTES OF THE BOARD MEETING OF JULY 11, 2018

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

Minutes

Motion was made by Commissioner Bradley and seconded by Commissioner Petriello to approve the minutes from the meeting on June 20, 2018. 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

The Commissioners then considered the following resolutions:

R 18-026 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley	S	X		
	Cotroneo				
	Petriello		X		
	Marco		X		

R 18-27 Resolution of the Passaic County Improvement Authority Concerning Review of the Findings of the Local Finance Board Made at a Meeting of Said Board on March 14, 2018 in Accordance with the Provisions of N.J.S.A. 40A:5A-7	Commissioners	M/S	Y	N	No Vote
	Alston	S	X		
	Bradley	M	X		
	Cotroneo				
	Petriello		X		
	Marco		X		

R 18-028 The Passaic County Improvement Authority 2018 Governmental Loan Revenue Note Resolution (City Of Paterson Project)	Commissioners	M/S	Y	N	No Vote
	Alston	S	X		
	Bradley	M	X		
	Cotroneo				
	Petriello		X		
	Marco		X		

R 18-029 A Resolution of the Passaic County Improvement Authority Approving the Form and Authorizing the Execution and Delivery of a Contract of Purchase, County Guaranty Agreement, Note Purchase Agreement and A Continuing Disclosure Agreement, All in Connection with the Issuance and Sale of the Authority's Governmental Loan Revenue Bond Anticipation Notes, Series 2018 (Passaic County Guaranteed) (City of Paterson Project), Approving the Distribution Thereof and Further Authorizing the Execution of a Final Official Note Registrar and Paying Agent; and Authorizing the Authorized Officers of the Authority to do all Other Things Deemed Necessary or Advisable in Connection with the Issuance, Sale and Delivery of Such Notes	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley	S	X		
	Cotroneo				
	Petriello		X		
	Marco		X		

R 18-030 Resolution of the Passaic County Improvement Authority Appointing Certain Professionals And Authorizing Certain Fees in Connection with the Issuance and Sale of the Authority's Governmental Loan Revenue Bond Anticipation Notes, Series 2018 (Passaic County Guaranteed) (City of Paterson Project), In an Aggregate Amount Not to Exceed \$15,615,000	Commissioners	M/S	Y	N	No Vote
	Alston		X		
	Bradley	M	X		
	Cotroneo				
	Petriello	S	X		
	Marco		X		

R 18-031 Resolution of the Passaic County Improvement Authority Appointing Certain Professionals And Authorizing Certain Fees in Connection with the Amendment and Restatement of Revenue Refunding Bonds in the Original Principal Amount of \$21,931,500 (Yeshiva Ktana of Passaic – A New Jersey Non-Profit Corporation), Series 2010 of the Passaic County Improvement Authority	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley	S	X		
	Cotroneo				
	Petriello		X		
	Marco		X		

Chairman Marco recused himself and left the meeting room.

R 18-032 Bond Resolution of the Passaic County Improvement Authority Authorizing the Issuance and Sale of Up to \$12,500,000 Aggregate Principal Amount of the Authority's County-Guaranteed Lease Revenue Refunding Bonds (Passaic County Community College Project), Series 2020, in One or More Series, on a Tax-Exempt Basis; Making Certain Determinations and Approvals with Respect to Said Bonds; and Authorizing Certain Actions	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley	S	X		
	Cotroneo				
	Petriello		X		
	Marco				

Chairman Marco returned.

New Business / Old Business

None.

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

18-033

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY AUTHORIZING
PAYMENT OF BILLS AND REIMBURSEMENTS**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on August 22, 2018;

WHEREAS, the Authority has previously approved agreements for the provision of goods and services;

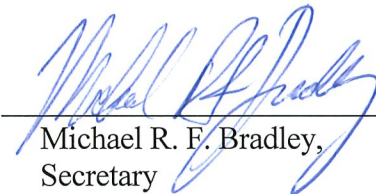
WHEREAS, the Authority has also authorized reimbursements for certain items, either through prior resolution or agreement; and

WHEREAS, the Authority desires to authorize payment for the aforementioned items.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:

1. The Authority hereby authorizes the payment of the items as listed in the attached schedule.
2. The Executive Director is authorized and directed to take all appropriate action to effectuate payment of the items listed in the attached schedule.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on August 22, 2018.



Michael R. F. Bradley,
Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston				✓
Michael Bradley	✓			
Ronda Casson Cotroneo	✓			
Joseph Petriello, Vice Chairman	✓			
Dennis Marco, Chairman	✓			

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
ACKNOWLEDGING RECEIPT OF 2017 AUDIT AUTHORIZING SUBMISSION
TO THE LOCAL FINANCE BOARD**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on August 22, 2018;

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local authority to cause and annual audit of its accounts to be made;

WHEREAS, the annual audit report for the fiscal year ended December 31, 2016 has been completed and filed with the Passaic County Improvement Authority pursuant to N.J.S.A. 40A: 5A-15;

WHEREAS, N.J.S.A. 40A: 5A-17 requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled “General Comments and Recommendations”, and has evidenced same by group affidavit in the form prescribed by the Local Finance Board;

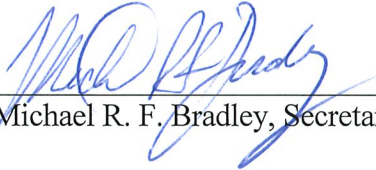
WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled “General Comments and Recommendations” in accordance with the N.J.S.A. 40A: 5A-17;

**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS
OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:**

1. The governing body of the Passaic County Improvement Authority hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended December 31, 2017, and specifically has reviewed the sections of the audit report entitled “General Comments and Recommendations”, and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

2. The Secretary-Treasurer and Executive Director of the Authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

I hereby certify the foregoing to be a true copy of a resolution adopted by the Passaic County Improvement Authority at a meeting held on August 22, 2018


Michael R. F. Bradley, Secretary

<u>Recorded Vote:</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Wayne Alston				✓
Michael Bradley	✓			
Ronda Casson Cotroneo	✓			
Joseph Petriello, Vice Chairman	✓			
Dennis Marco, Chairman	✓			

**CERTIFICATION OF GOVERNING BODY OF THE ANNUAL AUDIT
GROUP AFFIDAVIT FORM
NO PHOTO COPIES OF SIGNATURES**

STATE OF NEW JERSEY
COUNTY OF PASSAIC

We, the members of the governing body of the Passaic County Improvement Authority, in the County of Passaic, being duly sworn according to law, upon our oath depose and say:

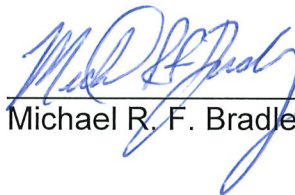
1. We are duly appointed members of the Passaic County Improvement Authority in the County of Passaic;
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have reviewed the annual audit report for the fiscal year ended December 31, 2017 and specifically the sections of the audit report entitled "Comments and Recommendations."



Dennis F. Marco, Chairman



Joseph C. Petriello, Vice-Chairman



Michael R. F. Bradley, Secretary




Ronda Casson Cotroneo, Commissioner



Wayne Alston, Commissioner

Sworn to and subscribed before me this
22 day of August
Notary Public of New Jersey



Peter Tucci, Esq.
An Attorney at Law of the State of New Jersey

The Municipal Clerk (or Clerk of the Board of Chosen Freeholders as the case may be) shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.