

PASSAIC COUNTY IMPROVEMENT AUTHORITY  
LIST OF AGENDA ITEMS

Meeting to be held on Wednesday, April 22, 2020 at 6:00 PM via conference call.

1. Call to order.
2. Pledge of Allegiance.
3. Roll Call.
4. Open Public Meetings Notice.
5. Approval of the Minutes of the February 26, 2020 Board Meeting.
6. Public Comment.
7. Official Action
  - a. R 20-015 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements
  - b. R 20-016 Resolution of the Passaic County Improvement Authority Permitting and Directing its Employee to Work from Home, During the State of the Emergency Caused by the Coronavirus Disease 2019
  - c. R 20-017 Resolution of the Passaic County Improvement Authority Appointing Certain Professionals and Authorizing Certain Fees in Connection with One or More Series of the Authority's Bonds Issued in Connection with the City of Paterson's Board of Education Energy Savings Improvement Program (Paterson ESIP Program), Series 2020
8. Further Official Action – Resolution of Commissioners.
9. Old Business/New Business
10. Adjournment.

**PASSAIC COUNTY IMPROVEMENT AUTHORITY**

**MINUTES OF THE BOARD MEETING OF FEBRUARY 26, 2020**

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

Election of Officers

Commissioner Marco asked for a nomination for the slate of officers: Dennis Marco for Chairman, Joseph Petriello for Vice Chairman, Michael R.F. Bradley for Secretary/Treasurer and Commissioner Alston for Deputy Secretary. Motion was made by Commissioner Bradley to approve the slate of officers and Commissioner Alston seconded the motion. All were in favor.

Minutes

Motion was made by Commissioner Bradley and seconded by Commissioner Alston to approve the minutes of the public portion of the meeting from November 19, 2019. Motion carried unanimously.

Seeing no public present, Chairman Marco asked for a motion to go into Executive Session. Commissioner Alston moved and Commissioner Bradley 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 Bradley seconded the motion. All were in favor.

Official Action

The Commissioners then considered the following resolutions:

R 20-001 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-002 Resolution of the Passaic County Improvement Authority Authorizing Depositories	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-003 Resolution of the Passaic County Improvement Authority Adopting its Cash Management Plan	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	X		
	Petriello				
	Alston	S	X		
	Marco		X		

R 20-004 Resolution of the Passaic County Improvement Authority Authorizing Signatories	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	X		
	Petriello				
	Alston	S	X		
	Marco		X		

R 20-005 Resolution of the Passaic County Improvement Authority Designating Authorized Newspapers	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	X		
	Petriello				
	Alston	S	X		
	Marco		X		

R 20-006 Resolution of the Passaic County Improvement Authority Appointing Legal Counsel – General Operations <i>Contract awarded to the Law Offices of Peter A. Tucci, Jr. LLC</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-007 Resolution of the Passaic County Improvement Authority Appointing Financial Advisor <i>Contract awarded to NW Financial Group LLC as Primary and Acacia Financial Group Inc as secondary</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-008 Resolution of the Passaic County Improvement Authority Appointing Auditor <i>Contract awarded to Wielkotz &amp; Company</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-009 Resolution of the Passaic County Improvement Authority Accepting the Qualifications of Certain Entities to Perform the Necessary Services as Legal Counsel – Bond Counsel <i>All respondents were deemed qualified</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-010 Resolution of the Passaic County Improvement Authority Accepting the Qualifications of Certain Entities to Perform the Necessary Services as Trustee <i>All respondents were deemed qualified</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	X		
	Petriello				
	Alston	S	X		
	Marco		X		

R 20-011 Resolution of the Passaic County Improvement Authority Accepting the Qualifications of Certain Entities to Perform the Necessary Services as Underwriter <i>All respondents were deemed qualified</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	S	X		
	Petriello				
	Alston	M	X		
	Marco		X		

R 20-012 Resolution of the Passaic County Improvement Authority Awarding Contract for Arbitrage Report Services <i>Contract was awarded to Arbitrage Compliance Specialists</i>	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	x		
	Petriello				
	Alston	S	X		
	Marco		X		

R 20-013 Resolution of the Passaic County Improvement Authority Setting of Meeting Dates from March 2020 through February 2021	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	X		
	Petriello				
	Alston	S	X		
	Marco		X		

R 20-014 Resolution of the Passaic County Improvement Authority (I) Authorizing the Preparation and Submission of an Application to the Local Finance Board Pursuant to the Local Authorities Fiscal Control Law and Other Applicable Law and (II) Authorizing Compliance with Certain Actions to be taken to Obtain the Resolution Contemplated by N.J.S.A. 40:37A-56 and Other Applicable Law, All in Connection with one or more series of the Authority's Governmental Loan Revenue Bonds, Series 2020 (Passaic County Guaranteed) (City of Paterson Board of Education Project)	<b>Commissioners</b>	<b>M/S</b>	<b>Y</b>	<b>N</b>	<b>No Vote</b>
	Bradley	M	X		
	Petriello				
	Alston	S	X		
	Marco		X		

New Business / Old Business

None

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

20-015

**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 April 22, 2020;

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

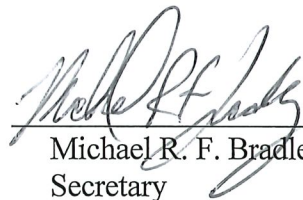
**WHEREAS**, the Authority has also authorized reimbursements for certain items, either through prior resolution or agreement; and

**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 April 22, 2020.

  
\_\_\_\_\_  
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	✓			
Vacant				
Joseph Petriello, Vice Chairman	✓			
Dennis Marco, Chairman	✓			

**R 20-016**

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY  
PERMITTING AND DIRECTING ITS EMPLOYEE TO WORK FROM HOME,  
DURING THE STATE OF THE EMERGENCY CAUSED BY THE  
CORONAVIRUS DISEASE 2019**

**WHEREAS**, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on April 22, 2020;

**WHEREAS**, the Coronavirus Disease 2019 (the "COVID-19") is a contagious, and at times fatal, respiratory disease cause by the SARS-CoV-2 virus;

**WHEREAS**, beginning on March 9, 2020, Governor Philip Murphy, in order to protect the health, safety, and welfare of the people of the State of New Jersey, entered a series of Executive Orders declaring a state of emergency and requiring all employees that can to work from home;

**WHEREAS**, on March 16, 2020, Anthony J. DeNova, County Administrator, in order to protect the health, safety, and welfare of County residents and employees and with the force of State Law and County Authority, entered Administrative Order No. 20-01, which, among other actions, closed all County facilities and offices, including the Authority's offices, and directed all departments and employees to work from home, except those specifically identified in the Order;

**WHEREAS**, the Authority desires to adopt the same policy as set forth in the Order and to protect the health, safety, and welfare of its employees and the public.

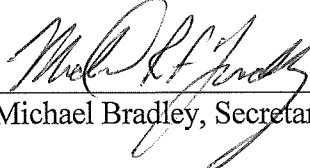
**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS  
OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:**

Section 1. The Authority hereby permits and directs all of its employees, specifically, its Executive Director, to work from home.

Section 2. This Resolution shall remain in full force and effect until further action by the Authority, through its Commissioners.

Section 3. This resolution shall take effect immediately.

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 April 22, 2020.

  
\_\_\_\_\_  
Michael Bradley, Secretary

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



**R 20-017**

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY  
APPOINTING CERTAIN PROFESSIONALS AND AUTHORIZING CERTAIN  
FEES IN CONNECTION WITH ONE OR MORE SERIES OF THE  
AUTHORITY'S BONDS ISSUED IN CONNECTION WITH THE CITY OF  
PATERSON BOARD OF EDUCATION'S ENERGY SAVINGS IMPROVEMENT  
PROGRAM (PATERSON ESIP PROGRAM), SERIES 2020**

**WHEREAS**, a regular meeting of the Passaic County Improvement Authority (the "Authority") was held on April 22, 2020; and

**WHEREAS**, the City of Paterson Board of Education (the "Borrower") is a political subdivision of the State; and

**WHEREAS**, Borrower desires to finance certain energy improvements, pursuant to an Energy Savings Improvement Program;

**WHEREAS**, in furtherance of the purposes of the Act and as an inducement to the Borrower to (a) finance the Paterson ESIP Program, and (b) finance costs of issuance in connection with the Bonds described herein (collectively, the "Project"), the Authority desires to assist the Borrower in the financing of the Project;

**WHEREAS**, the County Improvement Authorities Law, N.J.S.A. 40:37A-44 et seq. provides that the Authority shall have the power to borrow money and issue its bonds and to provide for the rights of the holders of its bonds;

**WHEREAS**, the Authority proposes to issue one or more series of bonds in an aggregate principal amount not to exceed \$20 Million (the "Bonds") and to apply the proceeds of the Bonds to make a loan to the Borrower for the financing of the Project;

**WHEREAS**, the Authority will require the provision of certain professional services and will incur certain expenses with reference to the proposed project financing in conjunction with the Project;

**WHEREAS**, the award and approval of professional services and expenses in connection with the Project are exempt from the public bidding requirements of the Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq.; and

**WHEREAS**, the Authority has determined that the process it has used to award the contracts necessary for this Series 2020 Project is a "fair and open" process, pursuant to N.J.S.A. 19:44A-20.7.

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

Section 1. The Authority does hereby, as applicable, award, approve, and authorize payment for the following to render professional services and/or provide services in connection with the Project or to the Authority in conjunction with the Project, such payments specifically subject to final approval of the Project by the Authority:

AWARDED AND APPROVED TO	DESCRIPTION OF SERVICES	AMOUNT NOT TO EXCEED
Gibbons, P.C.	Bond Counsel to the Authority	\$ 52,500
Law Offices of Peter A. Tucci, Jr., LLC	General Counsel to the Authority	\$ 5,000
NW Financial Group, LLC	Financial Advisor to the Authority	\$ 45,000
Raymond James	Underwriters	\$100,000
Gluck Walrath	Underwriters' Counsel	\$ 20,000
US Bank	Trustee	\$ 5,000
Rogut McCarthy	Trustee's Counsel	\$ 5,000

Section 2. The Secretary of the Authority is hereby authorized and directed to have published a brief notice of this award in accordance with the provisions of N.J.S.A. 40A:11-5(1)(a)(i).

Section 3. The funds for the services shall be paid out of the proceeds of the Bonds or other project monies and not from the general budget/operating fund(s) of the Authority.

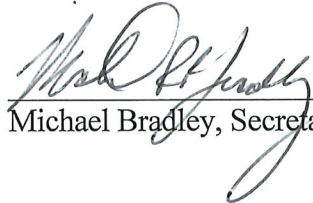
Section 4. The Chairman is authorized and directed to execute any and all documents necessary to effectuate the above.

Section 5. These contracts are awarded without competitive bidding as a “Professional Service” in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.

Section 6. The Authority has determined that the process it has used to award the contracts in excess of \$17,500 is a “fair and open” process, pursuant to N.J.S.A. 19:44A-20.7.

Section 7. This resolution shall take effect immediately.

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 April 22, 2020.

  
 Michael Bradley, Secretary

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