

PASSAIC COUNTY IMPROVEMENT AUTHORITY
LIST OF AGENDA ITEMS
REVISED

Meeting to be held on Wednesday, January 13, 2021 at 6 pm. The meeting will be held virtually.
The meeting may be accessed by following this link and instructions:
<https://passaiccounty.webex.com/passaiccounty/j.php?MTID=ma562398edf041eed1eebc1e368b6fe7e>

Or the meeting may be accessed through a conference call as follows:
To dial in (408) 418-9388 access code 1795048397#

1. Call to order.
2. Pledge of Allegiance.
3. Roll Call.
4. Open Public Meetings Notice
5. Approval of the Minutes of the December 9, 2020 Board Meeting
6. Public Comment. *(The Chairman will ask if any member of the public wishes to make a comment and to so signify through the Webex or on the conference call. He will then set the order of those wishing to make a public comment).*
7. Executive Session
8. Official Action
 - a. R 21-001 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements
 - b. R 21-002 Resolution of the Passaic County Improvement Authority Authorizing Payment or Bills and Reimbursements from the Escrow Account Established in Connection with the Application Submitted by Hinchliffe Master Urban Renewal, LLP
 - c. **[Tabled]** R 21-003 Resolution of the Passaic County Improvement Authority; Authorizing and Directing the Issuance and Sale of its Not to Exceed \$60,000,000 Taxable Revenue Note (Hinchliffe Stadium Project), Series 2020 and Authorizing and Directing the Execution and Delivery of a Funding Loan Agreement, Project Loan Agreement, And Related Instruments and Authorizing Other Actions in Connection Therewith
 - d. R 21-004 Resolution of the Passaic County Improvement Authority Amending its By-Laws to Adopt Standard Procedures and Requirements for Public Comment Made During a Remote Public Meeting and the Reflect the New Term of "County Commissioner"
9. Old Business/New Business
10. Adjournment.

PASSAIC COUNTY IMPROVEMENT AUTHORITY

MINUTES OF THE BOARD MEETING OF DECEMBER 9, 2020

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

Minutes

Motion was made by Commissioner Glovin and seconded by Commissioner Alston to approve the minutes from the meetings held on October 21, 2020. All voted in favor, motion carried.

Seeing no public present, Chairman Marco then asked for a motion to go into Executive Session. Motion was made by Commissioner Alston and seconded by Commissioner Glovin. Motion carried.

Commissioner Alston motioned to come out of Executive Session and Commissioner Glovin seconded. All were in favor.

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

Official Action

The Commissioners then considered the following items:

R 20-037 Resolution of the Passaic County Improvement Authority Authorizing Payment of Bills and Reimbursements	Commissioners	M/S	Y	N	No Vote
	Alston	M	X		
	Bradley		X		
	Glovin	S	X		
	Petriello				
	Marco		X		

R 20-038 Resolution of the Passaic County Improvement Authority Authorizing Payment or Bills and Reimbursements from the Escrow Account Established in Connection with the Application Submitted by Hinchliffe Master Urban Renewal, L.P.	Commissioners	M/S	Y	N	No Vote
	Alston	S	X		
	Bradley	M	X		
	Glovin		X		
	Petriello				
	Marco		X		

R 20-039 Resolution of the Passaic County Improvement Authority Amending Its Bylaws <i>As amended, the Bylaws will be considered for adoption on January 13, 2021</i>	Commissioners	M/S	Y	N	No Vote
	Alston	X	X		
	Bradley		X		
	Glovin	M	X		
	Petriello				
	Marco		X		

R 20-040 Resolution of the Passaic County Improvement Authority Appointing Certain Professionals and Authorizing Certain Fees in Connection with a Non-Recourse Loan for Hinchliffe Stadium Neighborhood Restoration Project (the "Project") (the "Authority Loan") in an Aggregate Principal Amount Not to Exceed \$60,000,000	Commissioners	M/S	Y	N	No Vote
	Alston		X		
	Bradley	M	X		
	Glovin	S	X		
	Petriello				
	Marco		X		

R 20-041 Resolution of the Passaic County Improvement Authority Making Application to the Local Finance Board Pursuant to N.J.S.A. 40A:5A-6	Commissioners	M/S	Y	N	No Vote
	Alston	S	X		
	Bradley		X		
	Glovin	M	X		
	Petriello				
	Marco		X		

New Business / Old Business

None

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

21-001

**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 January 13, 2021;

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

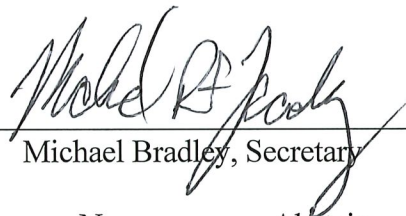
WHEREAS, the Authority has also authorized reimbursements for certain items, either through prior resolution or agreement; and

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 January 13, 2021.


Michael Bradley, Secretary

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

21-002

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY AUTHORIZING PAYMENT OF
BILLS AND REIMBURSEMENTS FROM THE ESCROW ACCOUNT ESTABLISHED
IN CONNECTION WITH THE APPLICATION SUBMITTED BY HINCHLIFFE
MASTER URBAN RENEWAL, L.P.**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on January 13, 2021;

WHEREAS, Hinchliffe Master Urban Renewal, L.P. (the “Applicant”) has delivered to the Authority an application for the financing of the Project, dated September 10, 2020 (the “Application”);

WHEREAS, the Authority has acknowledged receipt of the Application and has determined to review the Application;

WHEREAS, the Authority has determined that the Applicant shall establish and maintain an escrow fund to be used to pay the cost of the review of the Application by the Authority and its professionals and consultants, which the Applicant has done;

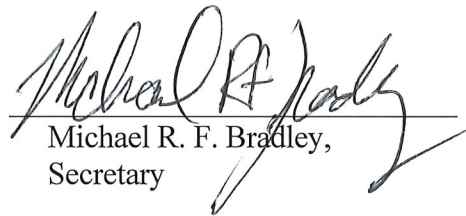
WHEREAS, the Applicant and the Authority have entered into an Escrow Agreement, which more specifically sets forth the administration of the escrow fund; and

WHEREAS, the Authority has incurred expenses in connection with the review of the Application which are reimbursable to the Authority from the escrow fund, pursuant to the Escrow Agreement.

**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 from the escrow fund established by the Applicant, pursuant to the terms of the Escrow Agreement.
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 January 13, 2021.


 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	✓			
Michael Glovin	✓			
Joseph Petriello, Vice Chairman	✓			
Dennis Marco, Chairman	✓			

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
AMENDING ITS BY-LAWS TO ADOPT STANDARD PROCEDURES AND
REQUIREMENTS FOR PUBLIC COMMENT MADE DURING A REMOTE
PUBLIC MEETING AND TO REFLECT THE NEW TERM OF “COUNTY
COMMISSIONER”**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on January 13, 2021; and

WHEREAS, Section 8 of P.L. 2020, c. 34 (N.J.S.A. 52:27D-18.11) expressly permits a local public body to conduct a public meeting remotely by electronic means during a state of emergency, so long as reasonable public notice and provision for public input is made under the circumstances; and

WHEREAS, the Director of the Division of Local Government Services (the “Director”) is required to promulgate rules concerning the conduct of remote public meetings during a state of emergency, which shall include minimum procedures to be followed to provide reasonable public notice and allowance for public input; and

WHEREAS, the Director has promulgated such rules, which can be found at 52 N.J.R. 1943 and codified at N.J.A.C. 5:39-1.1, et seq.; and

WHEREAS, the Authority desires to amend its By-Laws to be consistent with the rules promulgated by the Director for the conduct of remote public meetings, during a declared emergency; and

WHEREAS, P.L.2020, c.67, in part, eliminates the term “Freeholder” and replaces it with the term “County Commissioner”; and

WHEREAS, the Authority desires to amend its By-Laws to reflect the new term “County Commissioner”.

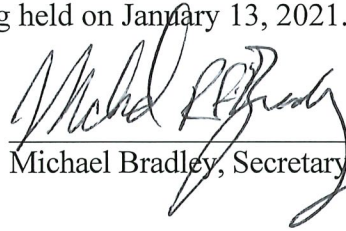
**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE MEMBERS OF
THE PASSAIC COUNTY IMPROVEMENT AUTHORITY AS FOLLOWS:**

Section 1. The Authority does hereby adopt amended By-Laws to 1) reflect standard procedures for public comment made during a remote public meeting, 2) reflect the new terms “County Commissioner”, such amended By-Laws to be in the form attached hereto.

Section 2. The Chairman and the Secretary of the Authority, as well as the Executive Director are hereby authorized and directed to take all reasonable action to implement the amended By-Laws attached hereto.

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 January 13, 2021.


Michael Bradley, Secretary

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