

PASSAIC COUNTY UTILITIES AUTHORITY

MINUTES – SPECIAL MEETING

FEBRUARY 25, 2014 – 4:00PM

OPEN SESSION

Present

Mr. Marchese  
Mrs. Kazan  
Mr. Egatz  
Mr. Okun  
Mr. Shah

Absent

Mr. Hanrahan

Also present were Ted DelGuercio, Chris Langhart of McManimon & Scotland; Steve Wielkocz,

Mr. Egatz called the Special meeting to order at 4:10 PM on Tuesday, February 25, 2014, he also read the statement of the Special Open Public Meetings Law as required by N.J.S.A. 10:4-6.

After Roll call Mr. Egatz ask for a motion to close the public session of the meeting. Mr. Marchese made a motion and Mr. Shah seconded the motion. Upon roll call all were in favor.

Mr. Langhart gave a brief overview of filing the paperwork on the two resolutions. The first Resolution of the Passaic County Utilities Authority Concerning Review of Finding and Recommendations of the Local Finance Board Made At A Meeting of Said Board On October 9, 2013, In Accordance With N.J.S.A.40A:5A-6. All Board member agreed that they received a copy and look over the resolution. Mrs. Kazan motioned to move the resolution and Mr. Shah seconded the motion. It was unanimously approved upon roll call. Steve explained that we will be saving over 7%. The Supplemental Resolution Authorizing The Sale and Issuance of \$8,270,000 Solid Waste Disposal Revenue Bonds, Refunding Series 2014 (Federally Taxable) of The Passaic County Utilities Authority And Determine Various Other Matters in Connection Therewith. The closing will be on March 13, 2014. Mrs. Kazan motion to move the resolution and Mr. Shaw seconded the motion. Upon roll call it was unanimously approved.

Mrs. Kazan asked about the last email that was sent by Ted DelGuercio in reference to PenPac. Mr. DelGuercio gave an overview and stated that the Attorney for PenPac filed an appeal to review the favorable decision. Now we are waiting for the Supreme Court to decide to take the case or not.

Mr. Shah made a motion to adjourn the meeting. Mr. Marchese seconded the motion. Upon roll call all it was unanimously approved.

Meeting Adjourned 4:25PM.