

PASSAIC COUNTY UTILITIES AUTHORITY

MINUTES – REGULAR MEETING

WEDNESDAY, MARCH 22, 2017 – 4:00PM

OPEN SESSION

Present

Mrs. Basmouk
Mr. Hanrahan 4:08PM
Mr. Marchese
Mrs. Kazan
Mr. Javier

Absent

Mr. Okun
Mr. Shah
Mr. Qudah

Also present were Ted DelGuercio of McManimon and Scotland, Mr. Robert McNich of FWCC and also Mr. Alistair Featherstone of Oppenheimer & Co., Inc.

Mr. Marchese, Chairman called the regular meeting to order at 4:04 PM on Wednesday, March 22, 2017. He also read the statement of the Open Public Meetings Law as required by N.J.S.A. 10:4-6.

During the open session Mr. Alistair Featherstone of Oppenheimer stopped by the meeting to discuss the 2008 Bond Issue. He was informed by the Board to contact our Bond Counsel for future Bond Issues.

Mrs. Kazan made a motion to close the public session. Mrs. Basmouk seconded the motion and it was approved unanimously across the Board.

Mrs. Kazan made a motion to approve the 2016 Audit. Mr. Hanrahan seconded the motion and it was approved upon roll call. Mr. Rob McNinch of FWCC gave a brief explanation of the 2016 Audit.

Mrs. Kazan moved for the Synopsis of Audit, Recommendations and Resolution to be approved. Mr. Hanrahan seconded the motion and upon roll call it was approved.

Mrs. Basmouk made a motion to approve the minutes from the Reorganization meeting of February 22, 2017 and the Regular Meeting, February 22, 2017. Mr. Hanrahan seconded the motion and it was approved with Mr. Javier abstaining from the vote for both meeting dates.

Mr. Shah made a motion to adjourn the meeting. Mrs. Basmouk seconded the motion.

Meeting adjourned 4:13PM