

PASSAIC COUNTY IMPROVEMENT AUTHORITY
LIST OF AGENDA ITEMS

Meeting to be held on Wednesday, July 27, 2022 at 6 pm. The meeting will be held virtually.

The meeting may be accessed by following this link and instructions:

<https://passaiccounty.webex.com/meet/pcia>

Or join by phone

+1-408-418-9388 United States Toll Access code: 129 639 6347

1. Call to order.
2. Pledge of Allegiance.
3. Roll Call.
4. Open Public Meetings Notice
5. Approval of the Minutes of the May 25, 2022 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. R22-21 Resolution Of The Passaic County Improvement Authority Approving The Form Of A Shared Services Agreement By And Between The County Of Passaic And The Passaic County Improvement Authority For General Accounting Services, Pursuant To N.J.S.A. 40A:65-1, Et Seq.
 - b. R22-22 Resolution Of The Passaic County Improvement Authority Appointing Richard Cahill As The Chief Financial Officer Of The Passaic County Improvement Authority As Part Of The Shared Services Agreement By And Between The County Of Passaic And The Passaic County Improvement Authority For General Accounting Services, Pursuant To N.J.S.A. 40A:65-1, Et Seq.
 - c. R22-23 Resolution Of The Passaic County Improvement Authority Authorizing Payment Of Bills And Reimbursements
9. Old Business/New Business
10. Adjournment.

PASSAIC COUNTY IMPROVEMENT AUTHORITY

MINUTES OF THE BOARD MEETING OF JUNE 22, 2022

The meeting was called to order via virtual webex meeting at approximately 6 p.m. Pledge of Allegiance was said. Roll was taken. Commissioners Petriello, Bradley and Marco were present. Also present were Heather Litzebauer, Financial Advisor, and Peter Tucci, Esq., General Counsel. Mr. Tucci read the notice, pursuant to the Open Public Meetings Act.

Commissioner Bradley moved to accept the minutes of the May 25, 2022 meeting. Seconded by Commissioner Petriello. Motion carried unanimously.

Seeing no public present, the Commissioners did not open the public portion of the meeting.

No executive session was held.

Official Action

The Commissioners then considered the following items:

- a. R22-18 Resolution Authorizing The Issuance Of Governmental Lease Revenue Bonds (Passaic County Guaranteed) (City Of Paterson Board Of Education Project) Of Passaic County Improvement Authority

Commissioners	M/S	Y	N	No Vote
Alston				
Bradley	M	X		
Glovin				
Petriello	S	X		
Marco		X		

- b. R22-19 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, Continuing Disclosure Agreement, Lease And Lease Agreement, All In Connection With The Issuance And Sale Of The Authority’s Governmental Lease Revenue Bonds, Series 2022 (Passaic County Guaranteed) (City Of Paterson Board Of Education Project); Approving The Form Of A Preliminary Official Statement, Approving The Distribution Thereof And Further Authorizing The Execution Of A Final Official Statement In Connection Therewith; Appointing A Trustee, Bond 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 Bonds.

Commissioners	M/S	Y	N	No Vote
Alston				
Bradley	S	X		
Glovin				
Petriello	M	X		
Marco		X		

Chairman Marco asked if these resolutions are all related to the Paterson Board of Education Project. Mr. Tucci confirmed that these resolutions were all to accomplish the Project. Ms. Litzebauer stated that the Local Finance Board has approved the Project and reaffirmed that the purpose of this Project is to replace the Paterson Board of Education's yearly lease payments of approximately \$1.1 Million with debt service payments of approximately \$700,000, saving the Paterson Board of Education over \$400,000 per year.

- c. R22-20 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 Lease Revenue Bonds, Series 2022 (Passaic County Guaranteed) (City Of Paterson Board Of Education Project)

Commissioners	M/S	Y	N	No Vote
Alston				
Bradley	M	X		
Glovin				
Petriello	S	X		
Marco		X		

New Business / Old Business

None.

Commissioner Bradley moved to adjourn the meeting. Commissioner Petriello seconded the motion. Motion carried unanimously.

**RESOLUTION OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY APPROVING THE FORM OF A
SHARED SERVICES AGREEMENT BY AND BETWEEN THE COUNTY OF PASSAIC
AND THE PASSAIC COUNTY IMPROVEMENT AUTHORITY FOR GENERAL
ACCOUNTING SERVICES, PURSUANT TO N.J.S.A. 40A:65-1, ET SEQ.**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on July 27, 2022;

WHEREAS, the Authority approved entering into a shared services agreement with the County of Passaic for general accounting services by way of Resolution R22-15, dated April 27, 2022;

WHEREAS, the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1 et seq., authorizes the Authority to enter into an agreement with any other local unit or units, such as the County, to provide or receive any service that each local unit participating in the agreement is empowered to provide or receive within its own jurisdiction;

WHEREAS, the County of Passaic and the Authority have now agreed on the form of the aforementioned shared services agreement; and

WHEREAS, the Authority desires to approve the form of the shared services agreement.

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

1. The Authority hereby authorizes a shared services agreement between the Authority and the County and hereby approves the form of the agreement, as set forth attached hereto.
2. The Chairman is authorized and directed to execute the agreement substantially in the form of the agreement attached hereto and take all appropriate action to effectuate the agreement.
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 July 27, 2022.

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				

SHARED SERVICES AGREEMENT

between the

COUNTY OF PASSAIC

and the

PASSAIC COUNTY IMPROVEMENT AUTHORITY

for

GENERAL ACCOUNTING SERVICES

PREPARED BY:

The Office of the
Passaic County Counsel
401 Grand Street, Room 214
Paterson, New Jersey 07505
Phone: (973) 881-4466
Fax: (973) 881-4072

THIS SHARED SERVICES AGREEMENT (hereafter “Agreement”), dated this _____ day of _____, 2022, by and between the County of Passaic, a body politic and corporate of the State of New Jersey (hereafter “County”), with its principal offices located at 401 Grand Street, Room 214, Paterson, New Jersey 07505, and the Passaic County Improvement Authority (hereafter “PCIA”) is a public improvement authority of the State of New Jersey, with its principal offices located at 401 Grand Street, Room 417, Paterson, New Jersey 07505 (collectively referred to as the “Parties”).

RECITALS

WHEREAS, pursuant to N.J.S.A. 40:20-1 the Board of County Commissioners of the County of Passaic (hereafter “Board”) is vested with managing the property, finances, and affairs of the County; and

WHEREAS, pursuant to N.J.S.A. 40:37A-44, et seq., County Improvement Authorities Law, the Board approved Resolution No. R02685 creating the PCIA; and

WHEREAS, the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1, et seq., authorizes the County to enter into an agreement with any other local unit or units to provide or receive any service that each local unit participating in the agreement is empowered to provide or receive within its own jurisdiction; and

WHEREAS, the PCIA is requesting to enter a shared services agreement with the County, whereby the County shall provide general accounting services to the PCIA for a minimum of five (5) hours per week at the rate of one hundred dollars (\$100.00) per hour, for a monthly amount of two thousand dollars (\$2,000.00), with an additional services rendered by the County to be billed at the hourly rate; and

WHEREAS, the term of the shared services agreement shall be for a period of ten (10) years, beginning May 1, 2022 and expiring April 30, 2032, with the County and PCIA retaining options to terminate same upon sixty (60) days’ notice to the other party, upon notice, and

WHEREAS, pursuant to N.J.S.A. 40A:65-5, the Parties each adopted resolutions authorizing entry into this Agreement, copies of which are annexed hereto and made part of this Agreement.

NOW, THEREFORE, BE IT AGREED, in consideration of the promises, covenants, terms, and conditions hereinafter set forth, the Parties agree to perform in accordance with the provisions, terms, and conditions set forth in this Agreement as follows:

1. **Incorporation of Recitals.** The recitals set forth above are incorporated herein by reference.
2. **Term.** The duration of any agreement under the Act shall be ten (10) years, beginning May 1, 2022 and expiring April 30, 2032.

3. **Project Description.** The County shall provide the PCIA general accounting services, through its Department of Finance, for various budgetary and account services, as required on an as-needed basis.
4. **County Responsibilities.** The County will provide the PCIA with general accounting services, which will include, but not be limited to, the following:
 - a. Maintain and reconcile the PCIA's general operating account on Quickbooks or other similar accounting program.
 - b. Maintain and reconcile the PCIA's bond accounts on Quickbooks or other similar accounting program.
 - c. Process the bills of the PCIA, specifically, receive bills, obtain proper purchase orders, create a bill's list for approval by the PCIA, and forward checks and payments to the appropriate vendors.
 - d. Process deposits of the PCIA, specifically, receive and deposit checks and post in the appropriate ledger, and process direct deposits and post in the appropriate ledger.
 - e. Coordinate with the PCIA's professionals to draft the PCIA budget on a yearly basis.
 - f. Coordinate with the PCIA's professionals to perform the PCIA audit on a yearly basis.
 - g. Attendance at PCIA meetings, as requested, that is anticipated not to exceed four (4) meetings per year, primarily in connection with the approval of the PCIA's yearly audit and budget.
 - h. Check and process correspondence of the PCIA on a weekly basis.
 - i. Coordinates arbitrate rebate calculations for PCIA bond deals in conjunction with the arbitrate rebate company hired by the PCIA.
 - j. Any other tasks reasonable related to the maintenance of the PCIA finances, as requested by the Executive Director and/or Chairman of the PCIA.
5. **Time and Cost.** The County shall provide general accounting services to the PCIA for a minimum of five (5) hours per week at the rate of one hundred dollars (\$100.00) per hour, for a monthly amount of two thousand dollars (\$2,000.00), with an additional services rendered by the County to be billed at the hourly rate.
6. **Dispute Resolution.**

- a. **Mandatory Mediation.** In the event of a dispute, whether technical or otherwise, the objecting Party must request Non-Binding Mediation and the non-objecting party must participate in the mediation. The costs of such Non-Binding Mediation shall be borne equally by both Parties.
 - b. **Procedure.** The Mediator shall be a retired Judge of the Superior Court of New Jersey or other professional mutually acceptable to the Parties and who has no current or on-going relationship to either Party. The Mediator shall have full discretion as to how to conduct the mediation. Each party shall participate in the Mediator's program to resolve the dispute until and unless the Parties reach an agreement with respect to the disputed matter, or one party determines, in its sole discretion, that its interests are not being served by the mediation.
 - c. **Non-Binding Effect.** Mediation is intended to assist the Parties in resolving disputes over the correct interpretation of this Agreement. No Mediator shall be empowered to render a binding decision.
 - d. **Judicial Proceedings.** Upon the conclusion of Mediation, any party may commence judicial legal proceedings in the appropriate division of the Superior Court of New Jersey. Venue shall be in the County of Passaic.
 - e. **Temporary Injunctive Relief.** Notwithstanding the foregoing, nothing herein shall prevent a party from seeking temporary injunctive relief to prevent irreparable harm in the appropriate division of the Superior Court of New Jersey. Venue shall be in the County of Passaic.
7. **Employment Reconciliation.** No employees are intended to be transferred or terminated by virtue of this Agreement.
8. **Notice.** All notices, reports, statements, requests, or authorizations required to be given hereunder shall be personally delivered or sent by first class mail to the Parties at the following addresses, unless a party has been notified of a change of address:
- To: County of Passaic
401 Grand Street, Room 214
Paterson, NJ 07505
Attn: Matthew P. Jordan, Esq., County Counsel
- To: Passaic County Improvement Authority
401 Grand Street, Room 417
Paterson, New Jersey 07505
9. **Termination.** Each party shall have the right to terminate this Agreement upon sixty (60) days' written notice served upon the Parties by Certified Mail, Return Receipt Requested.

- 10. Indemnification.** To the fullest extent allowable by the law, each party, their successors, and assigns shall hold harmless, indemnify, defend, and release the other party and their members, directors, officers, employees, agents, and contractors, successors and assigns from and against all suits, liabilities, penalties, costs, losses, damages, expenses or claims, including, without limitation, reasonable attorney's fees arising from or in any way connected with the other party's performance, attempted performance, or failure to perform in connection with this Agreement or other activities as described in the Agreement, including, but not limited to, any injury to or the death of any person or any damage to any property resulting from any act, omission, condition, or other manner related to this Agreement, regardless of cause, unless due to the negligence of any of the indemnified parties.
- 11. Assignment.** The Parties may not assign its rights or obligations under this Agreement without prior approval via resolution of the Board of County Commissioners of the County of Passaic, and the PCIA.
- 12. Severability/Waiver.** All agreements and covenants contained herein are severable, and in the event any of them shall be held to be invalid by any competent court, this Agreement shall be interpreted as if such invalid agreements or covenants were not contained herein.
- 13. Governing Law.** This Agreement is being executed and is intended to be performed in the State of New Jersey and shall be governed in all respects by the laws of the State of New Jersey.
- 14. Public Inspection.** A copy of this Agreement shall be available for public inspection at the offices of all Parties in accordance with N.J.S.A. 40A:65-4b.
- 15. Filing with Department of Community Affairs.** Pursuant to N.J.S.A. 40A:65-4b, this Agreement shall be filed, for informational purposes, with the Division of Local Government Services in the Department of Community Affairs.
- 16. Entire Agreement.** This Agreement contains all the terms and conditions agreed upon by the Parties and supersedes all other negotiations, representations, and understandings of the Parties, oral or otherwise, regarding the subject matter.
- 17. Amendments and Modifications.** This Agreement may be amended only by an instrument in writing signed by the Parties and effective as of the date stipulated therein. For any amendment to be valid and binding on the County, it must be accompanied by a resolution authorizing same.
- 18. Force Majeure.** If either parties' performance of any of the provisions of this Agreement become impossible due to Force Majeure, that County will be excused from performing such obligations until such time as the Force Majeure event has ended and all facilities and operations have been repaired and/or restored.

19. **Headings.** The Article and Section headings in this Agreement are included herein for convenience of reference only and are not intended to define or limit any scope of any provision of this Agreement.

20. **Authority.** By the signatures below, the Parties execute this Agreement and confirm that they are mutually bound by and fully authorized and empowered to enter and bind their organization by all provisions contained therein.

IN WITNESS of the foregoing provisions, the Parties have executed and delivered this Agreement as of the date set forth below:

Attest:

COUNTY OF PASSAIC

Louis E. Imhof, III, Clerk
Board of County Commissioners

Bruce James, Director
Board of County Commissioners

As to form and legality:

Mathew P. Jordan, Esq.
Passaic County Counsel

Attest:

**PASSAIC COUNTY
IMPROVEMENT AUTHORITY**

[INSERT SECRETARY]

Dennis Marco, Chairman
Passaic County Improvement Authority

**RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY
APPOINTING RICHARD CAHILL AS THE CHIEF FINANCIAL OFFICER OF THE
PASSAIC COUNTY IMPROVEMENT AUTHORITY AS PART OF THE SHARED
SERVICES AGREEMENT BY AND BETWEEN THE COUNTY OF PASSAIC AND
THE PASSAIC COUNTY IMPROVEMENT AUTHORITY FOR GENERAL
ACCOUNTING SERVICES, PURSUANT TO N.J.S.A. 40A:65-1, ET SEQ.**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on July 27, 2022;

WHEREAS, the Authority and the County of Passaic (the “County”) have entered into a shared services agreement whereby the County is providing general accounting services to the Authority;

WHEREAS, within the services and terms of the shared services agreement, the Authority has determined that a Chief Financial Officer is necessary and appropriate for the purposes of the Authority;

WHEREAS, the County has agreed to allow the Authority to name a Chief Financial Officer under the terms of the shared services agreement;

WHEREAS, the County and the Authority have agreed that Richard Cahill, Chief Financial Officer of the County of Passaic, is the appropriate individual to be named as Chief Financial Officer of the Authority, pursuant to the terms of the shared services agreement; and

WHEREAS, the Authority to appoint Richard Cahill as the Authority’s Chief Financial Officer.

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

1. The Authority hereby appoints Richard Cahill as the Chief Financial Officer of the Passaic County Improvement Authority, in accordance with the shared services agreement between the County and the Authority.
2. Richard Cahill, as the Chief Financial Officer of the Authority, has all of the duties and authorities typical of a chief financial officer, specifically and including, but not limited to, executing financial documents on behalf of the Authority.
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 July 27, 2022.

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 AUTHORIZING PAYMENT OF
BILLS AND REIMBURSEMENTS**

WHEREAS, a regular meeting of the Passaic County Improvement Authority (the “Authority”) was held on July 27, 2022;

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 Authority professionals and Chairman are 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 July 27, 2022.

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				

Bills to be approved for payment at the 7-27-22 PCIA Meeting:

NW Financial	717.50	Invoice # 28977
NW Financial	922.50	Invoice # 28978
NW Financial	205.00	Invoice # 29070
NW Financial	2,682.50	Invoice # 29071
NW Financial	1,260.00	Invoice # 29165
DAC	1,500.00	Invoice # 59751
County of Passiac	35.30	Fed Ex Reimbursement
Fed Ex	9.44	Invoice # 7-387-98588 (5/31/21)
Fed Ex	53.92	Invoice # 7-469-10794 (8/16/21)
County of Passaic	6,000.00	Interlocal Agreement - May-July
Law Offices of Peter Tucci	1,062.00	Invoice #119
Law Offices of Peter Tucci	2,106.00	Invoice #120
	16,554.16	