

PASSAIC COUNTY IMPROVEMENT AUTHORITY
LIST OF AGENDA ITEMS

Meeting to be held on Wednesday, January 25, 2023 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 December 14, 2022 Board Meeting
6. Election for the Office of Vice Chairman
7. 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).*
8. Executive Session
9. Official Action
 - a. R22-39 Resolution Of The Passaic County Improvement Authority Hiring Executive Director And Authorizing Employment Contract
 - b. R22-40 Resolution Of The Passaic County Improvement Authority Authorizing Payment Of Bills And Reimbursements
10. Old Business/New Business
11. Adjournment.

PASSAIC COUNTY IMPROVEMENT AUTHORITY

MINUTES OF THE BOARD MEETING OF DECEMBER 14, 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 Alston, Bradley, Petriello, and Marco were present. Also present were Heather Litzebauer, Financial Advisor, Richard Cahill, CFO, and Peter Tucci, Esq., General Counsel. Mr. Tucci read the notice, pursuant to the Open Public Meetings Act.

Chairman Marco stated that the executive session would be held after official action.

Commissioner Alston moved to accept the minutes of the November 16, 2022 meeting. Seconded by Commissioner Bradley. Motion carried unanimously, except that Commissioner Petriello abstained.

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

Official Action

The Commissioners then considered the following items:

Commissioner Glovin joined the meeting at this point.

- a. R22-35 Bond Resolution Authorizing The Passaic County Improvement Authority To Issue Not To Exceed \$35,000,000 Charter School Revenue Bonds (Paterson Arts And Science Charter School Project) Series 2023 And Determining Other Matters Related Thereto

Commissioner Petriello asked for confirmation that the Project does not contain a guarantee and is non recourse to the Authority. Ms. Litzebauer confirmed this and stated that this is similar to the Paterson Board of Education Project.

Commissioner Glovin inquired about the appraised value of the real estate. Ms. Litzebauer provided information concerning the appraised value and the amount of the bonds. Mr. Tucci added that the appraised value is based on the current status of the building, which is not complete and, once complete, the value of the property will increase.

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

- b. R22-36 Resolution Of The Passaic County Improvement Authority Appointing Certain Professionals And Authorizing Certain Fees In Connection With The Issuance And Sale Of One Or More Series Of The Authority’s Revenue Bonds, Series 2023 (Paterson Arts And Science Charter School Issue)

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

- c. R22-37 2023 ADOPTED BUDGET RESOLUTION Passaic County Improvement Authority FISCAL YEAR: January 01, 2023 to December 31, 2023

Chairman Marco asked if this budget was ripe for adoption. Ms. Litzebauer stated that the Local Finance Board has approved the budget, its only comment being to list Richard Cahill as an “employee” even though the LFB understands he is not paid by the Authority.

Commissioner Glovin asked if the Authority was paying rent to the County, as it is listed in the budget. Mr. Tucci explained that the budget line item remains but no lease payments have been made to the County, from the time that Nicole Fox moved her offices back to the County Administration Building.

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

- d. R22-38 Resolution Of The Passaic County Improvement Authority Cancelling Outstanding Check

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

e. R22-39 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		X		
Marco		X		

Commissioner Alston moved to go into executive session. Seconded by Commissioner Glovin. Motion carried unanimously.

Commissioner Alston left the meeting at the conclusion of executive session.

Commissioner Glovin moved to come out of executive session. Motion carried unanimously.

New Business / Old Business

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

R22-39

RESOLUTION OF THE PASSAIC COUNTY IMPROVEMENT AUTHORITY HIRING EXECUTIVE DIRECTOR AND AUTHORIZING EMPLOYMENT CONTRACT

WHEREAS, the Passaic County Improvement Authority (the “Authority”) desires to employ a full time Executive Director, as permitted by N.J.S.A. 40:37A-49;

WHEREAS, the Authority, through various means, including publication of the position, has conducted an exhaustive search and review of candidates for the position of Executive Director; and

WHEREAS, the Authority desires to hire Gary Schaer as its Executive Director, pursuant to the terms set forth in the attachment hereto and to authorize a full employment agreement.

THEREFORE, BE IT RESOLVED THIS 25th DAY OF JANUARY 2023:

1. The Authority hereby appoints and hires Gary Schaer as the Executive Director, pursuant to the terms of employment set forth in the attachment hereto.

2. The General Counsel of the Authority is authorized and directed to prepare an appropriate employment agreement, reflecting the terms of employment as set forth in the attachment hereto.

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 25, 2023.

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				
Dennis Marco, Chairman				

**Passaic County Improvement Authority
Basic Terms of Employment
Executive Director Gary Schaer**

Date: 1/25/23

Term of Employment: Full time employment for an initial three year term, beginning February 1, 2023

Salary: \$150,000, less the cost of pension contributions, and regular payroll taxes paid by the Authority

Health Benefits: Gary Schaer is opting out of health benefits

Pension: Gary Schaer will be enrolled into the PERS, through a shared services agreement with the County

Sick Time: 15 days per year, accruing at the rate of 1 ¼ days per month

Vacation Time: 15 days per year, accruing at the rate of 1 ¼ days per month

All other terms of employment and benefits will be in accordance with the County's employment policies.

**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 25, 2023;

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 January 25, 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				
Dennis Marco, Chairman				

Bills to be approved for payment at the 1-25-23 PCIA Meeting:								
Greater Paterson Chamber of Commerce	2,250.00			Invoice # 1844				
State of NJ-Division of Pensions	17,057.42			Employer Share due 4/1/23				
Law Offices of Peter Tucci	1,332.00			Invoice #114 (August '22)				
Law Offices of Peter Tucci	2,070.00			Invoice #115 (September '22)				
Law Offices of Peter Tucci	1,944.00			Invoice#116 (October '22)				
NW Financial	1,127.50			Invoice #29873(Nov. '22) Financial Advisory-General				
NW Financial	<u>615.00</u>			Invoice #29945 (Dec. '22) Financial Advisory-General				
			26,395.92					