

5. MINUTES

June 3, 2014

PCFA MEETING

Prepared by:

CAREY BERGHOLZ

**POLLUTION CONTROL FINANCING AUTHORITY
OF SALEM COUNTY**

**June 3rd, 2014 at 5:30p.m.
Old Court House, 2nd Floor,
Broadway and Market Streets
Salem, NJ 080079**

MEETING MINUTES

Call to Order

The Pollution Control Financing Authority (“PCFA”) of Salem County’s June 3rd, 2014 meeting was called to order by Fran Grenier as Chairman at 5:30 p.m. Flag Salute commenced.

Roll Call

The Authority members present were: Fran Grenier; Chairman, Joe Racite; Vice-Chairman, and Joe Hiles; Assistant Secretary. Also present were: George Rosenberger, Authority Attorney; Authority Recording Secretary, Carey Bergholz; Authority CFO Assistant; Jessica Foote, and Freeholder Robert Vanderslice. Absent: Charles Washington Jr., Paul Williams

Open Public Meetings Act

The Statement of the Open Public Meetings Act was read by Chairman Fran Grenier:

ADEQUATE NOTICE OF THE POLLUTION CONTROL FINANCING AUTHORITY OF SALEM COUNTY MEETING HAS BEEN PROVIDED AS REQUIRED N.J.S.A. 10:4-6, et.seq., THE “OPEN PUBLIC MEETINGS ACT” BY ADVANCE WRITTEN NOTICE TO TWO NEWSPAPERS, POSTING ON THE PUBLIC NOTICE BULLETIN BOARD IN THE COUNTY OFFICES, AND FILING WITH THE SALEM COUNTY CLERK.

Approval of Minutes

A motion was made by Joe Hiles to approve the minutes of the regular meeting held on May, 6th 2014, seconded by Joe Racite. All were in favor. The motion was carried. The Minutes were approved.

Audit Review

- i. The \$300,000.00 account receivable was shown on the audit summary as a grant receivable, of which \$208,000.00 was spent and to be reimbursed. Katie Coleman will check with the auditors and will advise at the next meeting.
- ii. There outstanding payment of \$15,000.00 was 2 years worth of annual service payments.

- iii. A motion was made by Joe Racite and seconded by Joe Hiles to adopt Resolution 2014-11 to certify the annual audit review by board members. The motion passed unanimously.

Financial Report and Payment of Bills

- i. Income - Invoice from PSE&G was paid for \$30,000.00
- ii. Expense – Payment to George Rosenberger Jr. ESQ for \$2824.90
- iii. Line Item 170 on Balance Sheet will be reviewed and addressed by Katie Coleman
- iv. Bills to be paid;
 - a. George G. Rosenberger, Jr. – Voucher # 14-006 -- Amount of \$1,139.00
 - b. Bowman & Company, LLP – Voucher # 14-007 – Amount of \$90,415.90
- v. Joe Racite moved to accept the Financial Report and Payment of Bills, seconded by Joe Hiles. Roll Call: Fran Grenier – yes, Joe Hiles – yes, Joe Racite – yes, Paul Williams and Charles Washington Jr. were both absent. The motion passed unanimously.

Old Business

- i. George Rosenberger Jr. discussed the updated by-laws.
- ii. A motion was made by Joe Racite to amend the old by-laws bringing them into compliance with the current statute and practices.

Joe Racite moved to adopt Resolution 2014-12 amending the updated by-laws, seconded by Joe Hiles. Roll Call: Fran Grenier – yes, Joe Hiles – yes, Joe Racite – yes, Paul Williams and Charles Washington Jr. were both absent.

New Business

- i. The Cogen Bonds closing is scheduled for June 10th for \$103,230,000.00 tax exempt for and \$3,920,000 for taxable Pollution Control revenue bonds.
- ii. Resignation letter from Charles Washington Jr. was read, and accepted. Freeholder Vanderslice will consult with the Freeholder Board regarding his replacement.

Public Portion

- i. The meeting was opened for public comment. One person was present in the public area, and she did not wish to speak.

Adjournment

- i. A motion was made by Joe Racite with a second by Joe Hiles to adjourn meeting. All were in favor. The motion was carried. Approximately 5:52 p.m. the meeting adjourned

Reminder: Next meeting is scheduled for Tuesday, July 1st, 2014.

Respectfully submitted by,
Carey Bergholz

PCFA for June 3 2014.docx

