

## **5. MINUTES**

**March 17<sup>TH</sup>, 2014**

**PCFA SPECIAL MEETING**

**Prepared by:**

**CAREY BERGHOLZ**

**POLLUTION CONTROL FINANCING AUTHORITY  
OF SALEM COUNTY**

**March 17th, 2014 at 5:30p.m.  
Old Court House, 2<sup>nd</sup> Floor,  
Broadway and Market Streets  
Salem, NJ 080079**

**SPECIAL MEETING MINUTES**

**Call to Order**

The Pollution Control Financing Authority (“PCFA”) of Salem County’s March 17<sup>th</sup>, 2014 meeting was called to order by Fran Grenier as Chairman at 5:34 p.m. Flag Salute commenced.

**Roll Call**

The Authority members present were: Fran Grenier; Chairman, Paul Williams; Secretary Joe Hiles; Assistant Secretary, and Joe Racite; Vice-Chairman via tele-conference. Also present were: George Rosenberger, Authority Attorney; Authority Recording Secretary, Carey Bergholz; Katie Coleman, CFO; John Cantalupo and Frances McElhill of Archer & Greiner, Pollution Control Bond Counsel.

**Open Public Meetings Act**

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

NOTICE OF THE REGULAR MEETINGS OF THE POLLUTION CONTROL FINANCING AUTHORITY OF SALEM COUNTY, AS REQUIRED BY N.J.S.A. 10:4-6 ET SEQ., THE “OPEN PUBLIC MEETINGS ACT”, HAS BEEN PROVIDED BY THE PUBLIC ADVERTISEMENT OF A SCHEDULE ADOPTED BY RESOLUTION ON FEBRUARY 4<sup>TH</sup>, 2014 SETTING FOR THE TIME, DATE AND PLACE OF ALL THE REGULAR MEETINGS OF THE POLLUTION CONTROL FINANCING AUTHORITY OF SALEM COUNTY.

### **Approval of Minutes**

A motion was made by Paul Williams to approve the minutes of the regular meeting held on March 4<sup>th</sup>, 2014, seconded by Fran Grenier. All were in favor. The motion was carried. The Minutes were approved.

### **Discussion:**

- i. John Cantalupo and Frances McElhill of Archer & Greiner, Pollution Control Bond Counsel, explained the TEFRA Hearing and the resolution to the Authority. Questions asked by members were clarified to the Authority from John Cantalupo and Frances McElhill. Specific questions were asked related to the amount of financing provided, payment method and lien holders. Also questioned was the relationship to debt amount and Salem County taxpayers. The Bond Counsel clarified that the taxpayers of Salem County had no indebtedness related to the bond issuance, even in the event of a default. All Authority members had full knowledge and understanding of the TEFRA Hearing and the resolution.
- ii. George Rosenberger, Solicitor, suggested then it would be an appropriate time for all questions from the public. The meeting was open for public comment, and no public was present. TEFRA Hearing was called to order.

### **TEFRA HEARING**

#### **Call to Order**

The Pollution Control Financing Authority (“PCFA”) of Salem County’s March 17<sup>th</sup>, 2014 TEFRA Hearing meeting was called to order by Fran Grenier as Chairman at 5:52 p.m.

## **Roll Call**

The Authority members present were: Fran Grenier; Chairman, Paul Williams; Secretary Joe Hiles; Assistant Secretary, and Joe Racite; Vice-Chairman via tele-conference. Also present were: George Rosenberger, Authority Attorney; Authority Recording Secretary, Carey Bergholz; Katie Coleman, CFO; John Cantalupo and Frances McElhill of Archer & Greiner, Pollution Control Bond Counsel.

## **Discussion:**

- i. The Pollution Control Financing Authority of Salem County Transcript of Public Hearing of March 17<sup>th</sup>, 2014 was read by Fran Grenier, Chairman, who entered into the record of a copy of the Affidavit of Publication of the TEFRA Notice from the South Jersey Times, a copy of which is attached to these minutes as part of the Transcript attached.
- ii. Fran Grenier, Chair, asked for any comments from the public.
- iii. Let the record show that 0 member(s) of the public attended, offered testimony or other comments as of 5:56 p.m. on this date.

## **Hearing Adjournment**

The TEFRA hearing was then adjourned and the Board returned to the special meeting at 5:57 p.m.

## **Resolutions for Consideration**

- i. **Resolution 2014-10:** Resolution of the Pollution Control Financing Authority of Salem County authorizing the issuance and sale of its pollution control revenue refunding bonds, series 2014A (Chambers Project) and its taxable pollution control revenue bonds, series 2014B (Chambers Project) in an aggregate principal amount proposed of \$119,720,000 (Not to exceed \$131,670,000); and authorizing certain actions in connection therewith. *A copy of this Resolution and its attachments are attached to these minutes.*
  - a. A motion was made by Paul Williams to adopt an issuance of refinancing bonds in an amount not to exceed \$131,670,000. The motion was seconded by Joe Hiles. All were in favor. The motion carried.

- ii. A motion was made by Paul Williams to appoint Carey Bergholz as the certifying secretary for the minutes as provided in the NJSA 40:37A-50. Seconded by Joe Hiles. All were in favor. The motion carried.

### **Old Business**

- i. None

### **New Business**

- i. None

### **Public Portion**

- i. The meeting was open for public comment, and no public was present.

### **Adjournment**

- i. A motion was made by Joe Hiles with a second by Paul Williams to adjourn meeting. All were in favor. The motion was carried. Approximately 6:06 p.m. the meeting adjourned.

**Reminder: Next meeting is scheduled for Tuesday, April 1<sup>st</sup>, 2014.**

I, Carey Bergholz, Recording Secretary of the Authority, certify that these minutes of the Salem County Pollution Control Financing Authority accurately document the date, time and location of the meeting, and actions taken, and proceedings conducted by the members listed as present, by proxy or teleconference.

Respectfully submitted by,

Carey Bergholz

PCFA for March 17 2014.docx