

**5. MINUTES**

**SEPTEMBER 1, 2015  
REGULAR MEETING**

**Prepared by:  
CAREY BERGHOLZ**

**POLLUTION CONTROL FINANCING AUTHORITY  
OF SALEM COUNTY**

**September 1, 2015 at 5:30p.m.  
Old Court House, 2<sup>nd</sup> Floor,  
Broadway and Market Streets  
Salem, NJ 080079**

**REGULAR MEETING MINUTES**

**Call to Order**

The Pollution Control Financing Authority (“PCFA”) of Salem County’s September 1<sup>st</sup>, 2015 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, Marjorie Sperry, Secretary, Paul Williams, Treasurer, and Joe Racite. Also present were; Jean Chetney, Esq., Authority Attorney, CFO Katie Coleman, Carey Bergholz, recording Secretary, John Cantalupo, Bond Counsel, and Freeholders Robert Vanderslice, Beth Timberman and Julie Acton.

**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**

- i. A motion was made by Marjorie Sperry to approve the minutes of the meeting held on August 11, 2015, seconded by Paul Williams. The motion was carried 3/0. Joe Racite abstained. The Minutes were approved.

**Financial Report and Payment of Bills**

- i. The Financial report was presented by Katie Coleman, CFO. The reported showed very little activity with a cash balance of 2.3million with 1.1million set to go to the Carneys Point Sewerage Authority.
- ii. It was motioned by Joe Racite and seconded by Marjorie Sperry to accept the treasurer’s Financial Report. All were in favor. The motion was carried.

**Resolution 2015-015: Finance Resolution Cancellation of Checks ( Duplication Check)**

- i. It was motioned by Joe Racite and seconded by Paul Williams to adopt the corresponding resolution. All were in favor. The motion was carried.

## Updates

- i. Carney's Point Sewerage Authority – John Cantalupo, Esq. echoed his last statement from the previous meeting that we finally have the DEP Approval letter. Mr. Cantalupo has been in communication with the bond counsel in Carney's Point and hope to close in September. The Local Finance Board has given their approval. The PCFA has all their documents done and completed.
- ii. City of Salem's Application – Jean Chetney, Esq. stated that this matter is now in the decision of the PCFA to make a decision. Chairman Fran Grenier stated there were numerous approaches to make a decision including: breaking the project into blocks of most importance. Earl Gage from the City of Salem stated that if working from the Pump Station back for what the allowance of money gives is what they will accept. The project needs to be done and will be grateful for what is given to them with the 5% match. Jean Chetney, Esq. asked the Board to please keep in mind the costs of rebidding the project into the blocks, the engineering firm and the cost of the counsel to redo the initial bid.
  - a. It was motioned by Paul Williams to change the initial verbal contract from 100,000.00 with a 5% match back from the City of Salem to and raise it to the lowest bid which was 132,000.00 with a 5% match back from City of Salem in order to save time and more costs that would arise from a re-bid. The motion was seconded by Marjorie Sperry. All were in favor and the motion passed 4/0.
  - b. Earl Gage and Charles Hassler both from the City of Salem Council thanked the Board for their consideration.
  - c. Jean Chetney, Esq. to notify C&H that their bid was accepted and send contracts to be signed with them and also with Salem City.
- iii. Salem County Improvement Authority – Fran Grenier and Paul Williams took a tour of the facility. It was noted that the Bomag runs all day and constantly runs over the trash. The facilities were clean and organized. SCIA is requesting assistance for a new Bomag from the PCFA in the dollar amount of \$850,000.00. Katie Coleman stated the PCFA is in good financial standing for substantial support for this purchase. John Cantalupo, Esq. stated he saw no legality issues with moving forward with this purchase.
  - a. Capital funds would not be built back up right away due to this being a grant and not a bond. There will still be 1.3mill in surplus, and periodically when refinancing occurs, the PCFA will gain more surplus.
  - b. 2% tipping fee raise at SCIA would be sufficient.
  - c. SCIA will provide a 5% match
  - d. PCFA has more than enough funds to cover their operating expenses.
  - e. The Bomag compactor is by far the oldest piece of equipment and SCIA will not be looking for another grant anytime soon.
  - f. A new Bomag will take 90-120 days to be received from the company.
    - i. It was motioned by Paul Williams to approve the grant amount of \$850,000.00 to The Salem County Improvement Authority to acquire the landfill compactor equipment, provided there was a 5% match in funds from The Salem County Improvement Authority to acquire same, and with this action additionally serving as the Pollution Control Authority's declaration of intent within the meaning and for purposes of the treasury regulations, the Internal Revenue Code of 1986, as

amended and any successor provisions of federal income tax law, for the Authority to issue the bonds or notes in the amount of \$850,000 and to use proceeds of such obligations to pay or reimburse expenditures for the costs of the landfill compactor equipment. The motion was seconded by Joe Racite. All were in favor and the motion passed 4/0.

**Old Business**

**New Business**

- i. Freeholder Director Julie Acton thanked the entire Board for approving and helping two entities in the County.

**Public Portion**

- i. The meeting was opened for public comment. Earl Gage and Charles Hassler from the City of Salem were available for questions. David Sparks and Bob Widdifield of the Salem County Improvement Authority were available to questions.

**Reminder: Next meeting is scheduled for Tuesday, October 6, 2015.**

**Adjournment**

- i. A motion was made by Paul Williams with a second by Joe Racite to adjourn meeting. All were in favor. The motion was carried. Approximately 6:03 p.m. the meeting adjourned

Respectfully submitted by,

Carey Bergholz

PCFA for September 1 2015.docx