

**Minutes of the Regular Meeting of the
Monmouth County Bayshore Outfall Authority
Monday, April 15, 2024, 7:00 p.m.**

I. CALL TO ORDER

Michael C. Sachs, Authority Chairman, called the Meeting to Order.

II. COMPLIANCE STATEMENT:

The Chairman announced that adequate notice has been given to the public and press of the date, time and place of this Meeting, in accordance with P.L. 1975, Chapter 231, "Open Public Meetings Act."

III. ROLL CALL – ATTENDANCE

Members Present: Aitken, Aumack, Buccellato, Foley, Lewandowski, Sachs & Sodon

Members Absent: Impreveduto & Kalaka,

Also Present: Gregory Vella, Esq., Attorney, Collins, Vella and Casello, L.L.C.
David Kysniak, Authority Engineer, T&M Associates
Barbara Vilanova, MCBOA Administrative Assistant
Edward Tuberon, Jr. MCBOA Operations Manager

IV. Approval of Minutes – Authority Regular Meeting Held on 3/18/24

On **Motion** by Mr. Aitken, **Seconded** by Mr. Sodon, the Minutes of the Regular Meeting of 03/18/24 were approved as presented by all Members present, no nays, one abstain, two absent.

REPORT OF ADVISORS

Foreman's Monthly Report

Edward Tuberon, MCBOA Operations Manager, presented his monthly report:

❖ **Monthly Highlights**

- SREC's current pricing \$202
 - 46 SREC's for February
 - 54 SREC's for March 2024
- Force main break – inspection plate- Jersey Ave. Union Beach.
- Pump Repairs- Belford – Shaft sleeve & bearings quotes.
 - Municipal Maintenance - \$37,540.
 - PSI Process – waiting for the quote.
- Belford glass replacement started.
- UST cathodic protection upgrades
 - Independence Constructors \$21,200 – Notice to proceed (state contract)
- Ocean outfall pipe & Slump block inspections RFP.
- Union Beach wet well investigation report.
- Employee hire - John Olsen (3-11 shift) 90-day probation.
- BRSA resiliency project update
 - VFD breaker damage
- Backflow preventer test/replacement 3/11.
- All meters calibrated 4/5/24.

- Many Mind Creek update

On **Motion** by Mr. Sodon, **Seconded** by Mr. Lewandoski, the Board authorized Mr. Tuberion to proceed with the inspection plate repair as it is an emergency situation, passed by the affirmative voice vote of all Members present, no nays, no abstain, two absent.

Office Manager's Monthly Report

Ms. Vilanova reported on the following items:

❖ Administrative Highlights

- TOMSA 2nd Quarter payment received.
- Keansburg 1st Quarter payment received.
- BRSA billed for 2nd Quarter.
- Annual Ferry Pump Station Payment received.
- 1st Quarter unencumbered monies sent to Trustee.
- 1st Quarter Report of Contributions (Pension report) completed and send to PERS>
- Quarterly flow of funds completed by Trustee.
- Annual Pension Payment made.
- Permit Application for UST in Union Beach.
- Annual Financial Disclosure Forms – due by April 30th.

Attorney's Report

Mr. Vella provided the following information:

Mr. Vella reported that a zoom meeting was held with bond counsel, the I-bank, T&M and Premier Engineering to discuss the valve replacement project and explain its impact on the pipe. The I- Bank seemed receptive and indicated the Authority needed to update the original loan documentation and updated project. Ms. Santos from T&M Engineering is handling updating the project with the necessary information.

Mr. Vella discussed the temporary note that is due in June 2024. At this time the Authority should proceed with the extension of the note for another year while we await the I-Banks decision.

Mr. Vella also discussed the need for the engineer to write a letter to our DEP enforcement agent explaining the inspection plate repair and the possibility of there being a discharge.

Engineer's Report

Mr. Kysniak reported that Ms. Santos is handling the updated information for the I-Bank. The board asked T&M Engineering to provide The Authority with a budget for the valve replacement project.

Mr. Kysniak is also assisting Mr. Tuberion with the emergency inspection plate repair process. T&M will prepare the letter to send to the DEP.

Resolution offered by Mr. Buccellato:

SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF ADDITIONAL PROJECT NOTES OF THE MONMOUTH COUNTY BAYSHORE OUTFALL AUTHORITY IN CONNECTION WITH THE UNDERTAKING OF INTERNAL INSPECTION, INVESTIGATION, PLANNING AND DESIGN IN CONNECTION WITH REHABILITATION AND/OR REPAIR OF THE AUTHORITY'S EXISTING FOURTEEN (14) MILE PRE-STRESSED CONCRETE CYLINDRR PIPE MAIN

WHEREAS, the Monmouth County Bayshore Outfall Authority (the "Authority"), duly adopted on May 16, 2022, that certain resolution entitled, "Resolution Authorizing the Issuance of Project Notes of the Monmouth County Bayshore Outfall Authority (the "Project Note Resolution") which authorized the issuance of Project Notes (Series 2022) (the "Initial Project Notes") in the aggregate principal amount of not to exceed \$1,500,000 to provide funds to finance the Initial Project and pay costs of issuance incurred in connection with said Initial Project Notes; and

WHEREAS, the Authority desires to provide, in part, for the payment of the Initial Project Notes through the issuance of a series of Additional Project Notes (as such term is defined in the Project Note Resolution) in the principal amount not to exceed \$1,500,000 (the "Series 2024 Notes"); and

WHEREAS, the Authority desires to specify and determine certain terms and conditions with respect to such short-term project notes; and

WHEREAS, in accordance with the provisions of Section 302, Section 311 and Section 706(8) of the Project Note Resolution, the Authority desires to (a) authorize the issuance of the Series 2024 Notes, (b) provide certain terms and conditions with respect to such Series 2024 Notes in addition to those which have been previously established by the Project Note Resolution, and (c) provide for the sale of such Series 2024 Notes;

NOW, THEREFORE, BE IT RESOLVED BY THE MONMOUTH COUNTY BAYSHORE OUTFALL AUTHORITY that the Project Note Resolution shall, in accordance with its terms and the terms hereof, be supplemented as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

SECTION 101. *Short Title.* This resolution may hereafter be cited by the Authority, and is hereinafter sometimes referred to as the "2024 Supplemental Note Resolution".

SECTION 102. *Terms Defined in Project Note Resolution.* Whenever used or referred to in this 2024 Supplemental Note Resolution, all words or terms which are defined in Section 102 of the Project Note Resolution shall have the meanings given or ascribed to such words or terms, respectively, in said Section 102, except to the extent that words or terms are or shall be otherwise defined by this 2024 Supplemental Note Resolution.

SECTION 103. *Terms Defined Herein.* As used or referred to, and unless a different meaning clearly appears from the context, in this 2024 Supplemental Note Resolution:

- (2) "2024 Resolution" means this 2024 Supplemental Note Resolution; and
- (3) "Resolutions" means collectively, the Project Note Resolution and the 2024 Resolution.

SECTION 104. *Articles and Sections.* Articles and Sections mentioned by number are the respective Articles and Sections of the 2024 Resolution so numbered unless otherwise indicated.

SECTION 105. *Certain Terms Used.* The terms “herein”, “hereunder”, “hereby”, “hereto”, “hereof” and any similar terms refer to the 2024 Resolution; the term “heretofore” means before the time of adoption of the 2024 Resolution; and the term “hereafter” means after the time of adoption of the 2024 Resolution.

SECTION 106. *Words.* Words importing persons include firms, associations and corporations, and words importing the singular number include the plural number and vice versa.

SECTION 107. *Successors and Assigns.* Whenever in the Resolutions the Authority is named or referred to, it shall and shall be deemed to include its successors and assigns whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Authority contained in the Resolutions shall bind and inure to the benefit of such successors and assigns and of any officer, board, commission, authority, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the Authority, or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions of this 2024 Resolution.

SECTION 108. *Parties Interested Herein.* Nothing in this 2024 Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Authority, the Fiduciaries and the holders of the Series 2024 Notes, any right, remedy or claim under or by reason of such resolution or any covenant, condition or stipulation thereof. All the covenants, stipulations, promises and agreements in this 2024 Resolution contained by and on behalf of the Authority shall be for the sole and exclusive benefit of the Authority, the Fiduciaries and the holders of the Series 2024 Notes.

SECTION 109. *Severability of Invalid Provision.* If any one or more of the covenants or agreements made or provided for in this 2024 Resolution to be performed on the part of the Authority or any Fiduciary should be contrary to law, then such covenant or covenants, agreement or agreements, shall be deemed separable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this 2024 Resolution or of the Series 2024 Notes.

ARTICLE II

DETERMINATIONS AND OBLIGATION OF THE AUTHORITY

SECTION 201. *Authority for 2024 Resolution.* This 2024 Resolution is adopted by virtue of the Act and pursuant to the provisions of the Act. The Authority has ascertained and hereby determines and declares that adoption of this 2024 Resolution is necessary to carry out the powers and duties expressly provided by the Act, that each and every act, matter, thing or course of conduct as to which provision is made in this 2024 Resolution is necessary or convenient in order to carry out and effectuate the purposes of the Authority in accordance with the Act and to carry out powers expressly given in the Act, and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better and to further secure the Series 2024 Notes and are contracts or agreements necessary, useful and convenient to carry out and effectuate the corporate purposes of the Authority under the Act.

SECTION 202. *Resolutions to Constitute Contract.* In consideration of the purchase and acceptance of the Series 2024 Notes by those who shall hold the same from time to time, the provisions of the Resolutions shall be part of the contract of the Authority with the holders of the Series 2024 Notes and shall be deemed to be and shall constitute a contract between the Authority and the holders from time to time of the Series 2024 Notes. The provisions, covenants and agreements herein set forth to be performed on behalf of the Authority shall be for the equal benefit, protection and security of the holders of any and all of the Series 2024 Notes, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference,

priority or distinction of any of the Series 2024 Notes over any other thereof except as expressly provided herein.

SECTION 203. *Obligation of Series 2024 Notes.* The Series 2024 Notes shall be special obligations of the Authority payable from the amounts pledged, as provided in Section 501 of the Project Note Resolution.

ARTICLE III

AUTHORIZATION, TERMS, EXECUTION AND ISSUANCE OF SERIES 2024 NOTES

SECTION 301. *Purpose and Authorization of Series 2024 Notes.* In accordance with the Act and subject to and pursuant to the provisions of the Resolutions and for the purpose of providing funds on or before June 28, 2024 for the payment of principal of the Authority's Initial Project Notes, the Series 2024 Notes are hereby authorized in the aggregate principal amount not to exceed \$1,500,000.

SECTION 302. *Details of Series 2024 Notes.* (1) The Series 2024 Notes shall be of the denomination of \$100,000 each or any integral multiple of \$1,000 in excess thereof, and shall each be entitled and designated, and be distinguished from the Notes of all other series by the title and designation, "Project Notes (Series 2024)". The aggregate principal amount of the Series 2024 Notes which may be issued under this 2024 Resolution is limited to \$1,500,000 and with a maximum rate of interest of six percent (6%) per annum. The Series 2024 Notes may be subject to redemption prior to maturity. The Series 2024 Notes shall be numbered separately from one consecutively upward, each with the letter "R" prefixed to such number. All other terms of the Series 2024 Notes, including redemption provisions, if any, shall be fixed or determined by a Certificate of the Chairman or Vice-Chairman of the Authority duly executed prior to the authentication and delivery thereof upon original issuance in accordance with Section 302 of the Project Note Resolution.

SECTION 303. *Form of Series 2024 Notes.* The Series 2024 Notes shall be in substantially the form provided in Section 313 of the Project Note Resolution and such form is incorporated herein by reference as if set forth in full herein, with such omissions, insertions and variations as are properly required and which are not contrary to any of the provisions of the Project Note Resolution.

SECTION 304. *Execution and Issuance of Series 2024 Notes.* The Series 2024 Notes shall be executed by or on behalf of the Authority as provided in the Resolutions, and the Series 2024 Notes shall upon such execution be delivered to the Paying Agent for authentication and thereupon shall be authenticated by the Paying Agent and be delivered to the Authority or upon its order, but only upon compliance with the applicable requirements of Article III of the Project Note Resolution.

SECTION 305. *2024 Resolution Constitutes a Supplemental Resolution.* It is hereby found, determined and declared by the Authority that the 2024 Resolution is and constitutes a Supplemental Resolution of the Authority authorizing the Series 2024 Notes in accordance with Section 302, Section 311 and Section 706 (8) of the Project Note Resolution.

SECTION 306. *Appointment of Fiduciaries.* In accordance with the provisions of Section 701 of the Project Note Resolution, The Bank of New York Mellon, Woodland Park, New Jersey is hereby appointed to serve as trustee, paying agent and registrar (the "Trustee", "Paying Agent" and "Registrar") for the Series 2024 Notes. Trustee, Paying Agent and Registrar shall accept and shall carry out its duties and obligations upon the terms and provisions which are set forth in the Project Note Resolution.

SECTION 307. *Effective Date.* This 2024 Resolution shall be effective immediately upon the expiration of the time period under N.J.S.A. 40A:5A-24 (or, if a hearing is requested pursuant thereto by the Local Finance Board, such hearing).

Seconded by Mr. Lewandowski and on a roll call the following vote was recorded:

AYES: Aitken, Aumack, Buccellato, Foley, Lewandowski, Sachs & Sodon
 NAYS: None
 ABSENT: Imprevduto & Kalaka
 ABSTAIN: None

Resolution offered by Mr. Buccellato:

Approval of Vouchers

BE IT RESOLVED by the Monmouth County Bayshore Outfall Authority that the following bills or items or demands are hereby approved as amended and authorized for payment out of the appropriate funds or accounts established therefore subject to the availability of funds:

**Monmouth County Bayshore Outfall Authority
 List of Operating Vouchers –April 15, 2024**

<u>No.</u>	<u>Check #</u>	<u>Provider</u>	<u>Amount</u>	<u>Description</u>
1		Cablevision	\$247.58	Phone & Internet – Union Beach 4/1-4/30/24
2		Comcast	\$226.20	Phone & Internet- Belford 3/26-4/25/24
3		Direct Energy	\$4,210.15	Belford -1/3/24-1/31/24
4		Direct Energy	\$5,956.12	Union Beach 2/27-3/27/24
5		JCP&L	\$3,892.40	Union Beach 2/27-3/27/24
6		JCP&L	\$80.19	Sandy Hook 3/6-4/4/24
7		JCP&L	\$41.78	Belford Street Lighting 2/20/24-3/19/24
8		NJAWC	\$181.58	Belford 2/23-3/21/24
9		NJAWC	\$65.70	Union Beach 2/23/24-3/21/24
10		NJNG	\$666.59	Gas Belford 2/26-3/26/24
11		ABB	\$1,765.00	1 st Quarter Meter Calibrations
12	8579	ADP	\$145.95	2023 W2's
13	8579	ADP	\$169.40	Payroll services 3/14/24 & 3/28/24
14	8576	AT&T Mobility	\$78.71	Foreman's cellular phone 3/5-4/4/24
15		Central Jersey Health Ins. Fund	\$11,773.26	Health Insurance for May
16		Collins, Vella & Casello	\$1,190.00	Legal services - March
17		ERA	\$163.25	Annual WPT testing
18		Fisher Scientific	\$793.92	Probe for lab
19		Fisher Scientific	0	Meter for lab-Returned
20		Gannett	\$523.60	Digital help wanted advertising
21		Globe Petroleum	\$2,117.89	576.5 gallons of diesel fuel for Belford
22		Globe Petroleum	\$468.76	127.6 gallons of diesel fuel for Union Beach
23		Garden State Laboratories	\$4,309.00	Outside Lab costs – March
24	8578	Jaspan Brothers South	\$112.46	Mar.supplies- paint supplies,gloves, mouse traps
25		Norwood Automotive	\$10.30	Headlight for p/u truck
26		One Call Concepts	\$180.18	March one call notices

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27	PSI process	\$5,380.00	Pump packing replacement -Belford pump
28	Republic Services	\$143.39	April garbage pickup
29	Toms Ford	\$4,844.41	Repairs to P/U Truck- exhaust manifold
30	Treasurer, State of New Jersey	\$450.00	UST Permit -Union Beach
31	W.B. Mason	\$229.98	Janitorial supplies, ink and first aid kits
32	XEROX	\$108.00	Copier rental 3/15/24-4/14/24
	TOTAL	<u>\$50,525.75</u>	

Fringe benefits and payroll processed after the March Operating Vouchers were submitted for review and approval at the Authority Regular Meeting of 3/18/24

<u>Date</u>	<u>Check No.</u>	<u>To</u>	<u>Amount</u>	<u>Description</u>
03/29/24	ADP	Employee's Payroll & Payroll Taxes	\$19,299.77	Payroll of 03/29/24
04/12/24	ADP	Employee's Payroll & Payroll Taxes	\$24,832.25	Payroll of 04/12/24
03/29/24	TEPS	Public Employee's Retirement System	\$80,982.00	Annual Employer appropriation
04/01/24	TEPS	Public Employee's Retirement System	\$ 2,544.28	March PERS payment
04/01/24	8577	Sun Life Financial	\$ 510.47	April long term disability ins.
03/21/24	8575	Chase	\$ 835.46	Procurement card purchases

Seconded by Mr. Aitken and on a roll call the following vote was recorded:

AYES: Aitken, Aumack, Buccellato, Foley, Lewandowski, Sachs & Sodon
 NAYS: None
 ABSENT: Impeveduto & Kalaka
 ABSTAIN: None

Public Portion

None

Adjournment

There being no further business to come before the Meeting, on **Motion** by **Mr. Aitken**, Seconded by **Mr. Buccellato**, and passed by the affirmative voice vote of all Members present, no nays, no abstain, two absent, the Meeting adjourned at 7:46 p.m.

Respectfully submitted by: _____
 Barbara Vilanova, Recording Secretary

