

TOMS RIVER MUNICIPAL UTILITIES AUTHORITY

Meeting Number Twelve Hundred Six

Agenda

June 26, 2018

The regular meeting of the Toms River Municipal Utilities Authority was held on Tuesday, June 26, 2018 at 4:30 P.M. at the office of the Authority, 340 West Water Street, Toms River, New Jersey 08753.

The following were present:

- Carmen J. Memoli, Chairman
 - Deborah L. Clement, Vice-Chairperson
 - Joseph G. Bilotta, Commissioner
 - Charles S. Valvano, Commissioner
 - Tariq M. Siddiqui, Commissioner
 - Ben A. Montenegro – Alt. Commissioner
 - Alfonso J. Manforti – Alt. Commissioner
 - Stephen C. Acropolis, Executive Director/Sec’y.-Treas.
 - James Gluck, Esquire, Counsel
 - Rosemary Rosetto, Chief Financial Officer
 - Nicholas Otten, Authority Engineer
 - Bernard Rutkowski, Regulatory Compliance/Safety Officer
 - Cindy Toye, Administrative Bookkeeping Specialist
 - Georgia Benyola, Executive Secretary/Assistant Sec’y.
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Meeting #1206 was called to order at 4:30 p.m., June 26, 2018 by Chairman Memoli.

Ms. Benyola, Assistant Secretary, reported that in accordance with the Open Public Meetings Law, P. L. 1975, c. 231, notice of this meeting was posted on the Township Bulletin Board, the Authority Bulletin Board, filed with the Clerk’s Office, and published in the Asbury Park Press.

Before calling the roll, Chairman Memoli welcomed the two new Alternate Commissioners, Mr. Alfonso Manforti and Mr. Ben Montenegro. Ms. Benyola then called the roll. Mr. Manforti, Mr. Montenegro, Mr. Siddiqui, Mr. Valvano, Mr. Bilotta, Mrs. Clement and Mr. Memoli were present.

2017 Audit – Resolution/Group Affidavit

A motion was made by Mr. Bilotta and seconded by Mr. Valvano to accept the 2017 Audit. Mr. Acropolis mentioned that it was a clean audit with no issues or discrepancies. A roll call vote was taken with Mr. Bilotta, Mr. Valvano, Mr. Siddiqui, Mrs. Clement and Mr. Memoli all casting affirmative votes. The Board Commissioners will certify by Resolution and upon their oath sign the Group Affidavit stating that each member personally reviewed the annual audit report which will be sent to the Local Finance Board.

Minutes of Meetings for Approval

A. Meeting #1205 - May 22, 2018 - New Submission

A motion was made by Mrs. Clement and seconded by Mr. Siddiqui to approve the minutes of Meeting #1205, May 22, 2018 as written. Mr. Valvano noted that two items were incorrect in his report under 6G, Finance & Investments in the Financial Reports. A small sentence needed to be deleted as it was a misunderstanding and not necessary and another was an interest rate that should read .80 instead of .85. He would like to amend the minutes to reflect those changes. Mrs. Clement, along with Mr. Siddiqui, withdrew their motion. A motion was then made by Mr. Valvano and seconded by Mr. Bilotta to approve the minutes of Meeting #1205 May 22, 2018 as amended. A roll call vote was taken with Mr. Valvano, Mr. Bilotta, Mrs. Clement, Mr. Siddiqui and Mr. Memoli all casting affirmative votes.

Disbursements

A motion was made by Mr. Siddiqui and seconded by Mrs. Clement to approve payment of the disbursements as listed in the amount of \$1,509,030.99. A roll call vote was taken with Mr. Siddiqui, Mrs. Clement, Mr. Bilotta, Mr. Valvano and Mr. Memoli, with the exception of All Around Fence, all casting affirmative votes.

Additional Disbursements

There were no additional items for disbursement.

Ratification of Investment & Transfer Resolutions

A motion was made by Mr. Bilotta and seconded by Mr. Valvano to ratify the monthly transfer and investment resolutions. A roll call vote was taken with Mr. Bilotta, Mr. Valvano, Mrs. Clement, Mr. Siddiqui and Mr. Memoli all casting affirmative votes.

Financial Reports

A motion was made by Mr. Bilotta and seconded by Mrs. Clement to enter the financial reports 6A-6F into the record. A roll call vote was taken with Mr. Bilotta, Mrs. Clement, Mr. Valvano, Mr. Siddiqui and Mr. Memoli all casting affirmative votes.

Finance & Investments: 6G

Mr. Valvano reported that the Ten year Treasury Rate is approximately 2.88%. Interest rates have drifted slightly lower this past month on the fears of a trade and tariff war that is potentially being proposed. Mr. Valvano commented that everyone, including himself, thought the rates were going to go through 3% and keep going but instead they stopped at 3% and went back down to 2.88%. Mr. Valvano mentioned that we have a CD that will be coming due on July 22nd at Lakeland Bank. Since we are trying to keep money readily available for rate stabilization, Mr. Valvano mentioned that if there is some type of CD that is extremely short term, we could possibly be interested. If there is no short term CD alternative, we do have a variable money market account at Lakeland which is giving us .8%. We still have some time to decide.

Mr. Valvano made a motion, seconded by Mrs. Clement, to reinvest the available funds of \$34,810.38 in the Ocean First Trust Custodial Account. A roll call vote was taken with Mr. Valvano, Mrs. Clement, Mr. Siddiqui, Mr. Bilotta and Mr. Memoli all casting affirmative votes.

Operating Reports

A motion was made by Mr. Bilotta and seconded by Mrs. Clement that the operating reports 7A-7G were accepted as presented. Counsel asked that we hold discussion on the West Bay View Drive project until we go into Executive Session. A roll call vote was taken with Mr. Bilotta, Mrs. Clement, Mr. Siddiqui, Mr. Valvano and Mr. Memoli all casting affirmative votes.

Development Applications-Major Sub Divisions

No applications were submitted for approval.

Authority Meeting

The next Authority meeting was confirmed for Tuesday, July 24, 2018 at 4:30 p.m. Counsel noted that he may have a conflict, if so he will send Mr. Leone in his place.

Adoption of Resolutions Authorizing Capital Purchases

There were no purchases for ratification.

9A-3 Resolution – Comcast Dedicated Fiber

A motion was made by Mr. Bilotta and seconded by Mr. Siddiqui to award a contract to Comcast to provide Fiber Optics for the Authority's Internet Data Speed Network for a period of thirty six (36) months at a cost of \$800.00 per month, plus an Ethernet Standard Installation Fee of \$500.00. The Executive Director is authorized to execute and the Assistant Secretary to attest to the proposed form of contract, which shall be available for public examination in the office of the Assistant Secretary during normal business hours. A roll call vote was taken with Mr. Bilotta, Mr. Siddiqui, Mrs. Clement, Mr. Valvano and Mr. Memoli all casting affirmative votes.

Unfinished Business

None

Committee Reports

The Chairman made a brief announcement that we're going to begin the Executive Director search. Chairman Memoli put together an ad hoc committee with himself and Mr. Bilotta, as he is the Personnel Chair. They have been working on getting an ad posted on the website and will have more to report in July. The Director reiterated that his last date is September 30th.

Legal

1. Mr. Gluck noted that Monmouth County finally got through their back log. They promised to get the judgment against Earle to us by the end of this week.
2. The West Bay View Drive will be discussed in close session. Counsel noted that he did get the call sharing agreements back from everybody now that the project is done, so he can pass that along.
3. Counsel reported that there have not been any new lawsuits that he has been made aware of in the past month for defendant and any tort claims they have received appear to be unfounded.

Engineering

Mr. Siddiqui mentioned that the Engineering Committee did not have a meeting this month as Mr. Otten was out. It was noted by Mr. Siddiqui that in the future they will rearrange the scheduling to accommodate vacation time.

Land
None

Personnel

Mr. Bilotta mentioned that he and Mr. Valvano met with Mrs. Toye earlier this morning. Mr. Bilotta reported that two employees will be moving up on their one year anniversary pending satisfactory evaluations, one in July and the other in August. Mr. Bilotta also reported that we'll be moving from Paychex to ADP at the end of this month, as we have talked about in the past. In conclusion, Mr. Bilotta was happy to hear from Mrs. Toye that after a decade trying to ratify its name change from Dover Municipal Utilities Authority to Toms River Municipal Utilities Authority and nearly a year after she initially contacted New Jersey Pensions and Benefits with documentation regarding the name change, Mrs. Toye received an email from NJPB last month confirming that the name was officially changed to the Toms River Municipal Utilities Authority on all their records.

Mrs. Clement had some questions and asked Mr. Bilotta if he would rather wait and go into Executive Session. Committee Chairman agreed.

Public Comments

Chairman Memoli opened the meeting to comments from the Public. With no public comments, Mr. Memoli closed the public portion of the meeting.

Correspondence

Chairman Memoli noted the two appreciation letters for "Job Well Done". One was for Linda Grimley, Office Staff, and the other was for Ed Saverino, Line Maintenance Operator. Kudos to both.

Resolution to Enter Executive Session

A motion was made by Mrs. Clement and seconded by Mr. Bilotta to adopt the resolution to enter Executive Session at 4:53 p.m. to discuss personnel matters, litigation and potential litigation. The motion was carried by unanimous voice vote.

Public Session Reconvened at 5:22 p.m.

A motion was made by Mrs. Clement and seconded by Mr. Bilotta to rescind the resolution of the Toms River Municipal Utilities Authority setting and authorizing payment of compensation for certain officers and employees, dated December 17, 2013. A roll call vote was taken with Mrs. Clement, Mr. Bilotta, Mr. Valvano, Mr. Siddiqui and Mr. Memoli all casting affirmative votes.

Mr. Acropolis announced that we were getting tablets for the new commissioners. After listening to everyone's problems with their current tablet, the entire Board will also get new tablets. Mr. Acropolis asked the Board which kind they would prefer – New version of Microsoft Surface Pro or Apple iPad. The Director said he was going to discuss it with the IT Director.

With no further business to come before the Board, a motion was made by Mrs. Clement and seconded by Mr. Bilotta to adjourn the meeting at 5:27 p.m. The motion was carried by unanimous voice vote.