

A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to approve the minutes of Meeting #1227, February 25, 2020 as written. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mr. Montenegro, Mrs. Clement and Mr. Memoli all casting affirmative votes.

Disbursements

A motion was made by Mrs. Clement and seconded by Mr. Valvano to approve payment of the disbursements as listed in the amount of \$887,445.81. A roll call vote was taken with Mrs. Clement, Mr. Valvano, Mr. Siddiqui, Mr. Montenegro, with the exception of Gluck & Allen, LLC, and Mr. Memoli all casting affirmative votes.

Additional Disbursements

There were no additional disbursements to report.

Trust Fund for Contracts

A motion was made by Mrs. Clement and seconded by Mr. Valvano to approve the releases from the Trust Fund for Contracts as listed in the amount of \$12,605.31. A roll call vote was taken with Mrs. Clement, Mr. Valvano, Mr. Siddiqui, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

Ratification of Investment & Transfer Resolutions

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

Financial Reports

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

Finance & Investments: 6G

Mr. Valvano elaborated on the Cash Management Plan to include money for rate stabilization. However, considering that there aren't funds available at this time, we will defer discussion. When funds become available, we will continue to abide by the rules regarding government entities in the State of New Jersey, having a maturity date not more than 397 days from the date of purchase.

Mr. Valvano made a motion, seconded by Mrs. Clement, to reinvest the available funds of \$26,508.32 into the Ocean First Trust Custodial Account. A roll call vote was taken with Mr. Valvano, Mrs. Clement, Mr. Siddiqui, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

Operating Reports

A motion was made by Mrs. Clement and seconded by Mr. Siddiqui that the operating reports 7A-7G were accepted as presented. A roll call vote was taken with Mrs. Clement, Mr. Siddiqui, Mr. Montenegro, Mr. Valvano and Mr. Memoli all casting affirmative votes.

Development Applications-Major Sub Divisions

There were no applications submitted for approval.

Authority Meeting

The next Authority meeting was confirmed for Tuesday, April 28, 2020 at 4:30 p.m.

Adoption of Resolutions/Capital Purchases

9A-2 – There were no IPC Purchases for Ratification.

9A-3 - A motion was made by Mr. Siddiqui and seconded by Mrs. Clement authorizing the revision of the Execution of a Schedule C Agreement with the TRMUA and the County of Ocean for 2020. A roll call vote was taken with Mr. Siddiqui, Mrs. Clement, Mr. Valvano, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

9A-4 - A motion was made by Mr. Siddiqui and seconded by Mr. Valvano authorizing the Execution & Delivery of Loan Agreements to be executed by the Toms River MUA & each of the NJIB & the State of NJ. A roll call vote was taken with Mr. Siddiqui, Mr. Valvano, Mrs. Clement, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

9A-5 - A motion was made by Mr. Siddiqui and seconded by Mrs. Clement authorizing TRMUA Amending & Authorizing the Issuance of Certain Subordinated Revenue Bonds & Project Notes. A roll call vote was taken with Mr. Siddiqui, Mrs. Clement, Mr. Valvano, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

9A-6 – A motion was made by Mr. Valvano and seconded by Mrs. Clement authorizing the approval of the Deferred Compensation Plan – Draft. For years ended December 31, 2019 and 2018. A roll call vote was taken with Mr. Valvano, Mrs. Clement, Mr. Siddiqui, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

9A-7 - A motion was made by Mrs. Clement and seconded by Mr. Montenegro authorizing the adoption of the Cash Management and Investment Policy. A roll call vote was taken with Mrs. Clement, Mr. Montenegro, Mr. Valvano, Mr. Siddiqui and Mr. Memoli all casting affirmative votes

9A-8 - A motion was made by Mr. Siddiqui and seconded by Mrs. Clement authorizing the adoption of the 2021-2025 – 5year Capital and Rate Stabilization Plan. A roll call vote was taken with Mr. Siddiqui, Mrs. Clement, Mr. Montenegro, Mr. Valvano and Mr. Memoli all casting affirmative votes.

9A-9 - A motion was made by Mr. Valvano and seconded by Mr. Montenegro appointing Joseph D. Coronato, Esq., as conflict counsel. A roll call vote was taken with Mr. Valvano, Mr. Montenegro, Mrs. Clement and Mr. Memoli all casting affirmative votes. Mr. Siddiqui abstained.

9A-10 - A motion was made by Mr. Valvano and seconded by Mr. Montenegro authorizing the approval of a declaration of an emergency and awarding a contract for sewer and roadway repairs to Montana Construction Corporation. A roll call vote was taken with Mr. Valvano, Mr. Montenegro, Mrs. Clement, Mr. Siddiqui and Mr. Memoli all casting affirmative votes.

Unfinished Business

None at this time

Committee Reports

Legal

Shared Services – Brick Township was coordinating with the Executive Director and counsel for the revisions to the existing Shared Services Agreement. Mr. DiBiase stated that we are awaiting the Brick Authority to pass their resolution.

Engineering

Mr. Siddiqui noted that the Engineering Committee did not meet this month. There were numerous calls on the Windsor Avenue Emergency Project by the Engineering Committee. A follow-up to these calls will be research on our Preventive Maintenance Program and its relation to the Windsor Project. The Engineering Committee will also assess the Top 10 list of priority jobs and take appropriate steps for their scheduling.

Public Comments

Chairman Memoli opened the meeting to comments from the public. With seeing no comments, Chairman Memoli closed the public portions of the meeting.

Correspondence

None

Resolution to Enter Executive Session

A motion was made by Mr. Montenegro and seconded by Mr. Valvano to adopt the resolution to enter Executive Session at 5:35 p.m. to discuss personnel matters, litigation and contractual matters. The motion was carried by unanimous voice vote.

Public Session Reconvened at 6:15 p.m.

A motion was made by Mr. Valvano and seconded by Mr. Siddiqui to approve the recommended salary adjustment of \$15,000 for ongoing and additional responsibilities assigned to Rick Tutela, Field Engineering Assistant. The TO alignment and associated job descriptions will be revised by the Executive Director and the Personnel Committee. A roll call vote was taken with Mr. Valvano, Mr. Siddiqui, Mrs. Clement, Mr. Montenegro and Mr. Memoli all casting affirmative votes.

With no further business to come before the Board, a motion was made by Mrs. Clement and seconded by Mr. Valvano to adjourn the meeting at 6:23 p.m. The motion was carried by a unanimous voice vote.