



**MINUTES
SPECIAL MEETING
December 15, 2015**

1. The Vice-Chairman called the special meeting to order at 7:36pm.
2. The Vice-Chairman read the statement in compliance with C. 231, PL 1975.
3. Roll Call: the following Commissioners were present: DaPuzzo, DePhillips, Gabbert, Kasparian, Kelaher and Salazer. Commissioners Bonagura, Plumley and Chairman Chewcaskie were absent.
4. Salute to the Flag was led by the Vice-Chairman.
5. Vice-Chairman's Remarks:

The 2016 Annual Budget presented for adoption has no changes from the 2016 Preliminary Budget that was approved on October 20, 2015.

6. Public Hearing – 2016 Annual Budget

The Board opened the meeting to the public. Commissioner DaPuzzo made the motion to open to the public and Commissioner Kelaher seconded it. All Commissioners agreed to open the meeting to the public.

There were no public comments.

The Board closed the meeting to the public. Commissioner DaPuzzo made the motion to close to the public and Commissioner Kasparian seconded it. All Commissioners agreed to close the meeting to the public.

7. Resolution No. 98-2015 – 2016 Adopted Budget Resolution for Fiscal Year January 1, 2016 to December 31, 2016 was offered by Commissioner Gabbert and seconded by Commissioner Kasparian. All present Commissioners voted in favor of passing Resolution No. 98-2015.

Resolution 98-2015 – A special meeting was held on October 20, 2015 where resolution no. 80-2015 was passed approving the 2016 Preliminary Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2016 and ending on December 31, 2016. A public hearing was held on December 15, 2015 to receive any comment or objections from any participants or bondholders. The Annual Budget as presented for adoption reflects total revenues of \$12,967,121, Total appropriations, including any Accumulated Deficit if any, of \$12,967,121 and Total Unrestricted Net Position utilized of \$0. The Capital Budget as introduced reflects Total Capital Appropriations of \$4,800,000, where total Renewal and Replacement

Reserve and Debt Authorization are planned to be utilized for funding thereof, \$700,000 and \$4,100,000, respectively, and Total Unrestricted Net Position planned to be utilized as funding thereof of \$0. The Annual Budget and Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning 1/1/16 and ending 12/31/16 is hereby adopted. The Annual Budget and Capital Budget program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget which has been approved by the Director of the Division of Local Government Services. The Secretary is hereby authorized and directed to file copies of the Annual Budget with the Trustee, the Consulting Engineers and the participants.

9. A motion was made by Commissioner DaPuzzo to adjourn the meeting at 7:39pm and seconded by Commissioner Salazer. All Commissioners present voted in favor of adjourning the meeting at 7:39pm and move on to the Regular Meeting.


Alison Gordon, Secretary