



**MINUTES
SPECIAL MEETING
October 17, 2017**

1. The Chairman called the special meeting to order at 7:27pm.
2. The Secretary read the statement in compliance with C. 231,PL 1975.
3. Roll Call: the following Commissioners were present: Bonagura, Chewcaskie, Danubio, Gabbert, Kelaher, Lo Iacono, Plumley and Chairman Kasparian. Commissioner DePhillips was absent.

Robert McNinch from Ferraioli, Wielkotz, Cerullo and Cuva was in attendance. Also present were Treasurer Todd Sherer, Board Secretary Alison Gordon, Executive Director Howard Hurwitz, Assistant Executive Director James Rotundo, Superintendent Robert Genetelli, Authority General Counsel Joseph Garcia, Esq. and Authority Consulting Engineer Keith Henderson.

4. Salute to the flag was led by the Chairman.
5. Chairman's Remarks. No Chairman's Remarks.
6. 2018 Preliminary Budget: The purpose of this meeting is to approve the 2018 preliminary operating and capital budget.
7. Public Comments: There were no public comments.
8. Resolution No. 63-2017 – 2018 Authority Budget for Fiscal Year January 1, 2018 to December 31, 2018 was offered by Commissioner Gabbert and seconded by Commissioner Bonagura. All present Commissioners voted in yes on Resolution No. 63-2017.

Resolution 63-2017 – 2018 Authority Budget Resolution for Fiscal Year January 1, 2018 to December 31, 2018. The Annual Budget as introduced reflects Total Revenues of \$14,066,505, Total Appropriations, including any accumulated deficit if any, of \$14,066,505 and Total Unrestricted Net Position utilized of \$-0-. The Capital Budget as introduced reflects Total Capital Appropriations of \$8,495,000 and Total Renewal and Replacement Reserve and Debt Authorization planned to be utilized as funding thereof, of \$250,000 and \$8,245,000, respectively and Total Unrestricted net Position planned to be utilized as funding thereof, of \$-0-. The anticipated revenues as reflected in the annual budget are of sufficient amount to meet all proposed expenditures/expenses and all covenant, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease

arrangements, services contract and other pledge agreements. The Annual Budget for 2018 will be considered for adoption on December 12, 2017 at a public hearing.

9. Commissioner Danubio made a motion to adjourn the meeting at 7:29pm, Commissioner Chewcaskie seconded.



Alison Gordon, Secretary