



**MINUTES
SPECIAL MEETING
October 16, 2018**

1. The Chairman called the special meeting to order at 7:46pm.
2. The Secretary read the Open Public Meetings Act Statement.
3. Roll Call: The following Commissioners were present: Bonagura, Chewcaskie, Duch, Kelaher, Lo Iacono, Mongelli, Ortega, Plumley and Chairman Kasparian.

Authority Auditor Robert McNinch from Ferraioli, Wielkocz, Cerullo and Cuva was in attendance. Also present were Treasurer Todd Sherer, Board Secretary Alison Gordon, Executive Director James Rotundo, Authority Engineer Howard Hurwitz, General Counsel Douglas Bern, Esq. and Consulting Engineer Nicholas Rotonda. Superintendent Robert Genetelli was absent.

4. Salute to the flag was led by the Chairman.
5. Chairman's Remarks. Chairman Kasparian thanked the Authority's staff for their efforts in the 2019 budget preparation. The 2019 Budget has a less than 2% increase from the current year's Budget. Chairman Kasparian also thanked the Authority's Auditor, Robert McNinch and the entire firm for the great job they are doing here at the Authority.
6. Public Comments: There were no public comments.
7. Resolution No. 100-2018 – 2019 Authority Budget for Fiscal Year January 1, 2019 to December 31, 2019 was offered by Commissioner Lo Iacono and seconded by Commissioner Mongelli. All present Commissioners voted yes on Resolution No. 100-2018.

Resolution 100-2018 – 2019 Authority Budget Resolution for Fiscal Year January 1, 2019 to December 31, 2019. The Annual Budget as introduced reflects Total Revenues of \$14,246,938, Total Appropriations, including any accumulated deficit if any, of \$14,246,938 and Total Unrestricted Net Position utilized of \$-0-. The Capital Budget as introduced reflects Total Capital Appropriations of \$11,397,000 and Total Renewal and Replacement Reserve and Debt Authorization planned to be utilized as funding thereof, of \$660,000 and \$10,737,000, 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 covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts and other pledge agreements. The Annual Budget for 2019 will be considered for adoption on December 11, 2018 at a public hearing.

8. The meeting adjourned at 7:50pm and the Board went into the regular meeting.


Alison Gordon, Secretary