



**MINUTES
SPECIAL MEETING
October 18, 2016**

1. The Chairman called the special meeting to order at 7:16pm.
2. The Chairman read the statement in compliance with C. 231,PL 1975.
3. Roll Call: the following Commissioners were present: Bonagura, Danubio, DaPuzzo, Gabbert, Kasparian, Kelaher, and Chairman Chewcaskie. Commissioners DePhillips and Plumley were absent.

Robert McNinch from Ferraioli, Wielkotz, Cerullo and Cuva was present at the meeting as well.

5. Chairman's Remarks. No Chairman's Remarks.
6. Discussion of the 2017 Preliminary Budget

Mr. Hurwitz briefed the Board on highlights from the 2017 Introduced Budget. The 2017 Operating Budget has increased 2.4% from the 2016 Budget and Debt Service has increased by approximately 14%, which is approximately a \$300,000 increase over the 2016 Budget. There is also a component in the Budget to replace reserve funds that were used to repair the Midland Park Sewer Line Collapse from earlier this year which cost approximately \$1 million. The budget line for this item is \$300,000. The member service charges will increase by 3.34%.

7. Public Comments:

Commissioner Kasparian motioned to open to the Public at 7:20pm, Commissioner DaPuzzo seconded. All Commissioners were in favor of opening the meeting to the public.


There were no public comments.

Commissioner DaPuzzo motioned to closed to the public at 7:20pm, Commissioner Danubio seconded. All Commissioners were in favor of closing the meeting to the public.

8. Resolution No. 79-2016 – 2017 Authority Budget for Fiscal Year January 1, 2017 to December 31, 2017 was offered by Commissioner DaPuzzo and seconded by Commissioner Gabbert. All Commissioners voted in yes on Resolution No. 79-2016.

Resolution 79-2016 – 2017 Authority Budget Resolution for Fiscal Year January 1, 2017 to December 31, 2017. The Annual Budget as introduced reflects Total Revenues of \$13,836,090, Total Appropriations, including any accumulated deficit if any, of \$13,836,090 and Total Unrestricted Net Position utilized of \$-0-. The Capital Budget as introduced reflects Total Capital Appropriations of \$7,325,200 and Total Renewal and Replacement Reserve and Debt Authorization planned to be utilized as funding thereof, of \$400,000 and \$6,775,200, respectively and total capital grants planned to be utilized as funding thereof, of \$150,000 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 2017 will be considered for adoption on December 13, 2016 at a public hearing.

9. The Board adjourned the meeting at 7:21 and moved onto the Regular Meeting.



Allison Gordon, Secretary