



**MINUTES  
SPECIAL MEETING  
December 13, 2016**

1. The Vice-Chairman called the special meeting to order at 7:16pm.
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, Kelaher and Vice-Chairman Kasparian. The following Commissioners were absent: Bonagura, Chewcaskie, Danubio and Plumley.
4. Salute to the Flag was led by the Vice-Chairman.
5. Vice-Chairman's Remarks:  
  
The Authority has done a great job with the current year's budget in keeping expenses down and revenues up and commended the Authority's Staff for their efforts in achieving this.
6. Discussion on the 2017 Budget:  
  
Robert McNinch from Ferraioli, Wielkotz, Cerullo & Cuva was present at the meeting to answer any questions regarding the 2017 Budget.
7. Public Hearing – 2017 Annual Budget  
  
The Board opening the meeting to the Public. There were no public comments.
8. Resolution No. 90-2016 – 2017 Adopted Budget Resolution for Fiscal Year January 1, 2017 to December 31, 2017 was offered by Commissioner DaPuzzo and seconded by Commissioner Gabbert. All present Commissioners voted in favor of passing Resolution No. 90-2016.

Resolution 90-2016 – A special meeting was held on October 18, 2016 where resolution no. 79-2016 was passed approving the 2017 Preliminary Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2017 and ending on December 31, 2017. A public hearing was held on December 13, 2016 to receive any comment or objections from any participants or bondholders. The Annual Budget as presented for adoption 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, where total Renewal and Replacement Reserve and Debt Authorization are planned to be utilized for funding thereof, \$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 Annual Budget and Capital Budget/Program of the Northwest Bergen County Utilities Authority for the fiscal year beginning January 1, 2017 and ending December 31, 2017 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 7:20pm and seconded by Commissioner Gabbert. All Commissioners present voted in favor of adjourning the meeting at 7:20pm and move on to the Regular Meeting.

  
Alison Gordon, Secretary