



**MINUTES
SPECIAL MEETING
December 12, 2017**

1. The Chairman called the special meeting to order at 7:29pm.
2. The Secretary read the statement in compliance with C. 231, PL 1975.
3. Roll Call: the following Commissioners were present: Bonagura, Danubio, DePhillips, Gabbert, Lo Iacono, Plumley and Chairman Kasparian. The following Commissioners were absent: Chewcaskie and Kelaher.

Also present were Board Secretary Alison Gordon, Executive Director Howard Hurwitz, Superintendent Robert Genetelli, Authority Auditor Robert McNinch from Ferraioli, Wielkotz, Cerullo and Cuya, Authority General Counsel Joseph Garcia, Esq. and Authority Consulting Engineer Nicholas Rotonda.

4. Salute to the Flag was led by the Chairman.
5. Chairman's Remarks: No Remarks.
6. Public Hearing – 2018 Annual Budget

No public was present.

7. Resolution No. 76-2017 – 2018 Adopted Budget Resolution for Fiscal Year January 1, 2018 to December 31, 2018 was offered by Commissioner Danubio and seconded by Chairman Kasparian. All present Commissioners voted yes.

The 2018 Adopted Budget reflects no changes from the Introduced Budget that was approved at the Special Meeting in October.

Resolution 76-2017 – A special meeting was held on October 17, 2017 where resolution no. 63-2017 was passed approving the 2018 Introduced Annual Budget and Capital Budget for the Fiscal Year commencing January 1, 2018 and ending on December 31, 2018. A public hearing was held on December 12, 2017 to receive any comment or objections from any participants or bondholders. The Annual Budget as presented for adoption 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, where total Renewal and Replacement Reserve and Debt Authorization are planned to be utilized for funding thereof, \$250,000 and \$8,245,000, 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 January 1, 2018 and ending December 31, 2018 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 Engineer and the participants.

8. A motion was made by Commissioner Gabbert to adjourn the special meeting and move to the Regular meeting at 7:33pm and was seconded by Chairman Kasparian.


Alison Gordon, Secretary