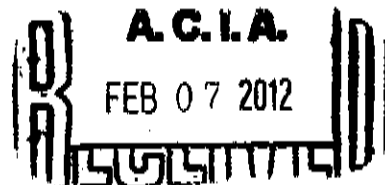


MEMORANDUM



Date: February 3, 2012

To: **John C. Lamey, Jr., Executive Director**
Atlantic County Improvement Authority

From: **Honorable Dennis Levinson**
Atlantic County Executive

Re: **Minutes of the Regular Board Meeting on February 1, 2012**

I. **The Minutes of the above referenced meeting were submitted pursuant to N.J.S.A. 40:41A-37 et seq., on February 1, 2012.**

- (a) by the end of the fifth business day following the meeting.
- (b) as soon as practicable following the meeting where emergency action has been taken.
- (c) beyond the statutory period for submission.

II. **I hereby return the Minutes of the above referenced meeting to the Authority and to the Board of Freeholders, on the date set forth above, which is:**

- (a) within ten days of delivery.
- (b) within twenty-four (24) hours of delivery where the action taken at the meeting was deemed by the Authority to be in response to an emergency situation.

III. **The following action is taken on the Minutes:**

- (a) Approved in all respects.
- (b) Vetoed in all respects. A written explanation of the reasons for the veto is attached.
- (c) Approved in part and vetoed in part. The specific items which are vetoed and a written explanation of the reasons for the veto or vetoes is attached.

Dennis Levinson
Atlantic County Executive

James Ferguson, Esquire
Approved as to Form & Entry

cc: **Jim Ferguson, Atlantic County Counsel**

ATTACHMENTS: Minutes
 Veto Message

ACIA

Atlantic County Improvement Authority
5909 Main Street, 2nd Floor, Mays Landing, N.J. 08330
Phone: 609-645-5838 Fax: 609-645-5813

John C. Lamey, Jr.
Executive Director

MINUTES OF THE BOARD MEETING

February 1, 2012

THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
5909 Main Street, 2nd Floor
Mays Landing, NJ 08330

In accordance with the provisions of the Open Public Meetings Act (N.J.S.A. 10:4-10) the Regular Board Meeting of the Atlantic County Improvement Authority Board of Commissioners was called to order by Chairperson Foster at 4:24 p.m. in the conference room at the Atlantic County Improvement Authority, 5909 Main Street, 2nd Floor, Mays Landing, NJ 08330.

COMMISSIONERS IN ATTENDANCE

Roy M. Foster, Chairperson; Joseph Ingemi, Commissioner; Robert Tarby, Sr., Secretary; Rev. Milton Hendricks, Commissioner; attended. Neil McPeak, Treasurer, Maureen Bugdon, Asst. Chair; Edwin Blake, Assistant Secretary; were absent.

STAFF IN ATTENDANCE

John C. Lamey, Jr., Executive Director; Kimberly Quigley, Administrative Assistant; Kristin Cullinane, Senior Accountant; Jerry Cormier, Director of Projects

OTHERS IN ATTENDANCE

Rick DeLucry, ACIA Counsel (by telephone); Jane Lugo, County Treasurer

I. OPENING STATEMENT AND ROLL CALL

Chairperson Foster read the Notice of Public Meeting and the roll was called.

II. MINUTES

A. Minutes of the January 4, 2012 Board Meeting

The Board was asked to approve the minutes of the January 4, 2012 Board Meeting.

A motion was made by Rev. Hendricks to approve the minutes of the January 4, 2012 Board Meeting, seconded by Mr. Ingemi. By a vote of 4-0 the minutes were approved.

III. ELECTION OF OFFICERS

A. Election of Officers for the 2012-2013 Year

The Board was asked to elect the slate of Officers for the 2012-2013 Year. The nominating committee, Mr. Blake, Mr. Tarby, & Rev. Hendricks, presented the following slate of officers for consideration. Chairperson, Roy M. Foster, Vice Chairperson, Maureen Gallagher-Bugdon, Secretary, Edwin G. Blake, Assistant Secretary, Robert J. Tarby, and Treasurer, Mr. Neil McPeak

A motion was made by Rev. Hendricks to elect the slate of Officers for the 2012-2013 Year, seconded by Mr. Tarby. By a vote of 3-0-1 the resolution was approved. Mr. Ingemi chose to abstain.

IV. FINANCIAL REPORT

A. Financial Report from December 2011

The Board was asked to adopt a resolution approving the Financial Report for December 2011.

A motion was made by Mr. Tarby to adopt a resolution approving the Financial Report for December 2011, seconded by Rev. Hendricks. By a vote of 4-0 the resolution was approved.

B. Approval of the 2011 Amended Budget

The Board was asked to certify to the Local Finance Board that they have approved and adopted the 2011 Amended Budget.

A motion was made by Mr. Ingemi to certify to the Local Finance Board that they have approved and adopted the 2011 Amended Budget, seconded by Rev. Hendricks. By a vote of 4-0 the resolution was approved.

C. Approval of Depositories

The Board was asked to approve a resolution authorizing specific Banking Institutions to be used as the Authority's depositories. The Banking Institutions that can be used are: State of New Jersey Cash Management Fund, First National Bank of Absecon, Bank of New York Mellon, Cape Savings Bank, Capital Bank of New Jersey, TD Bank, Wells Fargo & Company,

Bank of America, Fox Chase Bank, Ocean City Home Bank, PNC Bank, Sovereign Bank, Sun National Bank, Crown Bank, NJ/ARM, Parke Bank, and Susquehanna Bank as directed by the rules and regulations promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, and Local Finance Board.

A motion was made by Mr. Tarby to approve a resolution authorizing specific Banking Institutions to be used as the Authority's depositories, seconded by Mr. Ingemi. By a vote of 4-0 the resolution was approved.

D. Approval of Eligible Investments

The Board was asked to adopt a resolution authorizing Eligible Investments of its various bond funds, which are U.S. Government Obligations; U.S. Agency Obligations; New Jersey Cash Management Account, NJ/ARM, and NJ/TERM; Funds administered by our Trustees that consist solely of U.S. Government and Agency obligations and Repurchase Agreements; Funds administered by our Trustees that consist of tax-exempt bonds; Deposits backed by FDIC; Deposits in First National Bank of Absecon, Bank of New York Mellon, Cape Savings Bank, Capital Bank of New Jersey, TD Bank, Bank of America, Ocean City Home Bank, PNC Bank, Sovereign Bank, Sun National Bank, Susquehanna Bank, Crown Bank, Fox Chase Bank, Fulton Bank, Hudson City Savings Bank, Parke Bank, and Wells Fargo & Company in accordance with its various Bond Indentures

A motion was made by Mr. Tarby to adopt a resolution authorizing Eligible Investments of its various bond funds, seconded by Mr. Ingemi. By a vote of 4-0 the resolution was approved.

V. EXECUTIVE DIRECTOR'S REPORT

A. AUTHORITY UPDATE

Executive Director Lamey provided the Board with a brief update on projects the Authority is currently working on.

B. CONTRACTS AWARDED- Authorized by Executive Director

There were no contracts authorized by the Executive Director for an amount under the public bidding threshold (\$17,500) as established pursuant to P.L. 1985 Chapter 469.

C. ADMINISTRATIVE

1. Check Signer Authorization

The Board was asked to approve a resolution naming the authorized check signers for the 2012-2013 year. Roy M. Foster, Chairperson and Edwin G. Blake, Secretary are empowered to be check signers. John C. Lamey, Jr., as Executive Director, may sign checks in the Chairperson's absence and alternatively but not simultaneously, as Assistant Secretary, sign checks in the Secretary's absence as Secretary. Jerome Cormier as Director of Projects and Joseph Giraldo as Program Administrator may countersign such checks as an "official".

A motion was made by Rev. Hendricks to approve a resolution naming the authorized check signers for the 2012-2013 year, seconded by Rev. Hendricks. By a vote of 6-0 the resolution was approved.

2. Annual Schedule of Board Meeting Dates

The Board was asked to approve a resolution adopting the annual schedule of regular meetings of the Atlantic County Improvement Authority pursuant to the Open Public Meeting's Act. The meetings will be the first or second Wednesday of each month with a list as follows: March 7, 2012 , April 4, 2012, May 2, 2012, June 6, 2012, July 11, 2012 (2nd Weds), August 1, 2012, September 5, 2012, October 3, 2012, November 7, 2012 , December 5, 2012, January 9, 2013 (2nd Weds), February 6, 2013

A motion was made by Mr. Tarby to approve a resolution adopting the annual schedule of regular meetings of the Atlantic County Improvement Authority pursuant to the Open Public Meeting's Act, seconded by Rev. Hendricks. By a vote of 4-0 the resolution was approved.

3. Public Agency Compliance Officer Designation

The Board was asked to designate Program Manager, Lori Riggs, as the Public Agency Compliance Officer in accordance with N.J.A.C. 17:27-3.2.

A motion was made by Mr. Ingemi to designate a Public Agency Compliance Officer in accordance with N.J.A.C. 17:27-3.2., seconded by Rev. Hendricks. By a vote of 4-0 the resolution was approved.

D. PROJECT MANAGEMENT / GRANT ADMINISTRATION

1. ACCC Technical Studies Institute – US EDA Grant

The Board was asked to authorize the Executive Director to execute an agreement with Atlantic Cape Community College to provide contract and grant administrative services for the US EDA Grant for the Technical Studies Institute in the STEM Building for an amount not to exceed \$30,000.00.

A motion was made by Mr. Tarby to authorize the Executive Director to execute an agreement with Atlantic Cape Community College to provide contract and grant administrative services for the US EDA Grant for the Technical Studies Institute in the STEM Building for an amount not to exceed \$30,000.00, seconded by Rev. Hendricks. By a vote of 4-0 the resolution was approved.

E. COMMUNITY DEVELOPMENT

1. Consultant Contract for 2012

The Board was asked to authorize the Executive Director to renew the contract with Mullin & Lonergan Associates for consulting services for the Community Development Block Grant and HOME Programs for an amount not-to-exceed \$35,300.00 for the period of March 1, 2012 to February 28, 2013.

A motion was made by Rev. Hendricks to authorize the Executive Director to renew the contract with Mullin & Lonergan Associates for consulting services for the Community Development Block Grant and HOME Programs for an amount not-to-exceed \$35,300.00 for the period of March 1, 2012 to February 28, 2013, seconded by Mr. Ingemi. By a vote of 4-0 the resolution was approved.

VI. OTHER BUSINESS

There were no other items up for discussion.

VII. EXECUTIVE SESSION

There were no items for an Executive Session.

VIII. ADJOURNMENT

A motion was made by Mr. Ingemi and seconded by Rev. Hendricks to adjourn the meeting at 5:08 p.m. All were in favor.

Respectfully,



Edwin G. Blake
Secretary