

# WARREN COUNTY (PEQUEST RIVER) MUNICIPAL UTILITIES AUTHORITY

## MINUTES February 18, 2020

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Chairman Niece called the regular meeting of the Warren County (Pequest River) Municipal Utilities Authority to order at 7:52 p.m. The meeting was held at the Authority's Administration building located at 199 Foul Rift Road, Belvidere, New Jersey.

Roll Call:

Donald Niece, Chairman	Sidney Deutsch	Absent
Everdina O'Connor, Vice Chairman	Robert Piazza	Absent
Chad Chamberlain, Secretary		
Drew Kiszonak		
Laurel Napolitani		
Robert Nyland		
Morris Scott, Jr.		

Also, in attendance were:

Brian Tipton, Esq., Authority Legal Counsel; Stephen Donati, P.E., Authority Engineer; Kim Francisco, Authority Chief Financial Officer; Kevin Shoudt, Authority Consultant; and Patricia Kaspereen, Administrative Assistant.

Brent "Brad" Carney, Esq. (Special Conflict Counsel) was also present.

The Introductory Statement was read at the Reorganization Meeting held just prior to this meeting.

### MINUTES

Mr. Scott moved, and Mr. Kiszonak seconded to approve the minutes of the January 21, 2020 regular meeting, as presented. The motion passed. Roll call was as follows:

Mr. Chamberlain	Yes	Ms. O'Connor	Abstain
Mr. Deutsch	Absent	Mr. Piazza	Absent
Mr. Kiszonak	Yes	Mr. Scott	Yes
Ms. Napolitani	Yes	Chairman Niece	Yes
Mr. Nyland	Yes		

Mr. Scott moved, and Mr. Nyland seconded to approve the minutes of the January 21, 2020 executive session, as presented. The motion passed. Roll call was as follows:

Mr. Chamberlain	Yes	Ms. O'Connor	Abstain
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Mr. Deutsch	Absent	Mr. Piazza	Absent
Mr. Kiszonak	Yes	Mr. Scott	Yes
Ms. Napolitani	Yes	Chairman Niece	Yes
Mr. Nyland	Yes		

CORRESPONDENCE

Mr. Chamberlain recapped the correspondence listed below:

- 1) A letter dated January 17, 2020, from Michele Potter, Manager, Office of Quality Assurance, NJDEP, to John Wasser, Laboratory Manager, regarding the March 2020 Non-Potable Water PT Study for the Belvidere WWTF.
- 2) A letter dated January 17, 2020, from Michele Potter, Manager, Office of Quality Assurance, NJDEP, to John Wasser, Laboratory Manager, regarding the March 2020 Non-Potable Water PT Study for the Oxford WWTF.
- 3) A letter dated February 7, 2020, from Brent Brad Carney, Maraziti Falcon, LLP, Attorneys at Law, to Patricia Kaspereen, enclosing their invoice in regards to Jaindl. *(Mr. Chamberlain introduced Attorney Carney, who is our Special Conflict Attorney for matters related to Jaindl Development.)*
- 4) A letter dated February 10, 2020, from Michael Finelli, P.E, Finelli Consulting Engineers, to the Authority submitting Legal Notification that an application for a Letter of Interpretation Presence Absence has been submitted to the NJDEP in regards to property located in White Township.
- 5) A letter dated February 12, 2020, from John Maselli, TWA Program, Bureau of Environmental, Engineering & Permitting, NJDEP, to the Authority concerning our TWA application for the Oxford WWTP UV System.

ENGINEER’S REPORT

Mr. Donati’s report was included in the agenda packets.

Jaindl Development: Mr. Donati summarized the follow up meeting held on February 11, 2020, with representatives of Jaindl. Their discussion with the Authority was about reserving capacity. Attorney Carney discussed a few related case laws and the Authority’s regulations. The Authority’s policy is sewage capacity is only allocated for projects that have local approval, which they do not have. White Township’s Wastewater Management Plan needs to be amended. They understood this, but still wanted to start the agreement process while they are working on getting town approval, because it would take a while to develop an agreement. The agreement would then be shelved pending local approval. This would all be done at Jaindl’s expense. Attorney Carney stated the final agreement would not come before this Board for any type of approval until timely and ready, such as a Phase 1 preliminary site plan approval from White Township. This would be a connection fee agreement and could be done in phases.

Several commissioners expressed comments and concerns, one of which was the assumption by Jaindl that a shelved agreement will be approved by this Board. The Authority's circumstances may change in the future. Attorney Carney assured the Board that he would dispel any such assumptions.

There was a brief discussion regarding the Route 519 County Line.

In another matter related to sewage allocation, BASF contacted the Authority regarding available capacity, conveyance capacity and limitations on discharge. Mr. Donati responded to their inquiry.

As requested at the last meeting, Mr. Donati and Mr. Shoudt reviewed Mr. Wauhopp's design ideas for the climbing screen. Unfortunately, there was not enough concrete information to move forward with his design.

Ms. Napolitani moved to permit Mr. Donati to move forward with the procurement of a premanufactured screen for the Belvidere WWTF Pretreatment Tank. Mr. Shoudt felt comfortable doing the install. Mr. Nyland seconded. All in favor, motion carried.

Correspondence #5 was a letter from the NJDEP stating the Authority's TWA application for the Oxford WWTF UV System was administratively incomplete. Mr. Donati contacted the DEP and emailed the documents that were overnighted but not received by DEP. Contrary to their own requirements, DEP also requested Oxford Township's consent. Mr. Nyland signed the consent form on Oxford's behalf. Mr. Donati will submit it to DEP.

Interceptor System Inspection Program: Mr. Shoudt and Mr. Donati are finalizing the contract to go out to bid.

Belvidere Clarifier Restoration bid documents are almost complete. He will probably be requesting authorization to advertise for bids at our next meeting.

Attorney Carney left the meeting.

### EXECUTIVE SESSION

At approximately 8:26 p.m., Mr. Scott moved, and Ms. O'Connor seconded to adopt Resolution #20-11, to enter into an executive session to discuss a contract matter. The motion passed unanimously on a roll call vote. (Mr. Donati, Mr. Shoudt and Ms. Kaspereen were asked to step out during the executive session. Mr. Shoudt was invited back into the executive session part way through the session.)

At 9:05 p.m., Mr. Kiszona moved, and Ms. O'Connor seconded to return to open session. All in favor, motion carried.

Mr. Tipton stated the Board has for consideration an approval of the independent contractor agreement for Wastewater Treatment Services between the Authority and Kevin Shoudt &

Associates, LLC for the duration of March 1, 2020 to February 28, 2021. This agreement is essentially the same agreement as with Billy Wauhopp & Associates. It is the same format, same services provided with the following modifications: general staff supervision/management will also include administration management; the Oxford Plant Upgrade oversight will be removed; there will be an addition of supervision and communication with Authority professionals and compensation will be \$65,000 a year, payable in monthly installments as invoices are sent by the contractor each month. An additional provision will also be added to this agreement: a minimum of 15-20 hours average per week by the LLC, whether it is by Kevin and/or his wife.

Mr. Scott moved to approve the above-mentioned contract between the Authority and Kevin Shoudt & Associates, LLC, for \$65,000 a year from 3/1/2020-2/28/21. Mr. Nyland seconded. The motion passed. Roll call was as follows:

Mr. Chamberlain	Yes	Ms. O'Connor	Yes
Mr. Deutsch	Absent	Mr. Piazza	Absent
Mr. Kiszonak	No	Mr. Scott	Yes
Ms. Napolitani	Yes	Chairman Niece	Yes
Mr. Nyland	Yes		

Mr. Tipton will make the changes to the contract and present it to Mr. Shoudt and Chairman Niece for signature, so that we are rolling by March 1<sup>st</sup> and it will be in place by our next meeting.

Mr. Tipton said the other item for the Board's consideration is to approve compensation for Kevin Shoudt for the prior months of January and February 2020, to cover his services rendered in the absence of Billy Wauhopp's LLC.

Mr. Scott moved to compensate Kevin Shoudt \$3,000 for January and \$3,000 for February. Mr. Kiszonak seconded. The motion passed unanimously on a roll call vote.

#### GENERAL COUNSEL'S REPORT

Mr. Tipton had nothing to report other than what was already discussed in Executive Session.

#### CFO'S REPORT

Mr. Francisco presented the annual Cash Management Plan.

Mr. Scott moved to adopt Resolution #20-12, adopting the annual Cash Management Plan for 2020. Ms. Napolitani seconded. The motion passed unanimously on a roll call vote.

At the last Freeholder meeting, the Board approved and signed the shared services agreement for CFO and Accounting Services for another five years. The price is \$1,000 per month. This is the same price as the past five years.

Mr. Scott moved to adopt Resolution #20-13, authorizing the execution of a Shared Services agreement between the County of Warren and the Warren County (Pequest River) Municipal Utilities Authority for Financial Advisory Services for 5 years (2/1/2020-2/1/25), for a sum not to exceed \$12,000 per calendar year. Ms. O'Connor seconded. The motion passed unanimously on a roll call vote.

In January, Covanta emailed Ms. Kaspereen to inform her that they have discontinued the potable water supply to the facility and the building is no longer occupied (a picture of the disconnect was supplied). Each month, the engineer for Covanta would supply meter readings for billing purposes and he asked if this was still necessary. Chairman Niece did not see the necessity. Ms. Kaspereen will let Covanta know.

Lastly, Mr. Francisco summarized the monthly financial report. Our first debt service payment for the year has been paid. All first quarter payments for sewer treatment charges have been received.

### AUTHORITY CONSULTANT

Mr. Shoudt distributed his report prior to the meeting.

All the routine and scheduled maintenance was completed for both sewer plants this month.

Oxford STP: Disk filter #2 bearing failed and parts are on order. The main gear and chain are starting to wear and will need to be replaced.

The blower fans at both plants went out. Oxford's was replaced with one in stock and the Belvidere one is on order.

General Business: The replacement doors for Oxford have been ordered and the contractor should be starting installation in the spring.

Donnelly Energy did an audit at both plants and submitted proposals on cost savings for switching over to LED lights. The proposals were included in the agenda packets for everyone to review. The analysis is based on all lights being on much longer than normal, and there would be an upfront cost for the Authority, so, Mr. Shoudt does not see where there is a savings.

The 5<sup>th</sup> operator will start taking his Wastewater classes online rather than in a bricks and mortar school. This will save the Authority money because online classes are cheaper.

Mr. Shoudt will be conducting monthly safety training with the operators.

Mr. Shoudt thanked Ms. Kaspereen for setting up an account to get the hay bags at a much cheaper price.

### FINANCE

Ms. Napolitani moved that Resolution #20-14 (Certificate No. 403: \$82,129.89) be approved to pay all bills from the Operating Fund, as presented. Mr. Scott seconded. The motion passed unanimously on a roll call vote.

Mr. Scott moved that Resolution #20-15 (Certificate No. 410: \$23,665.72) be approved to pay all bills from the Capital Improvements Fund as presented. Mr. Kiszona seconded. The motion passed unanimously on roll call vote.

Mr. Scott moved that Resolution #20-16 (Certificate No. 002: \$4,955.13) be approved to pay all bills from the Jandl Escrow Fund as presented. Mr. Nyland seconded. The motion passed unanimously on roll call vote.

#### UNFINISHED BUSINESS

There was no unfinished business.

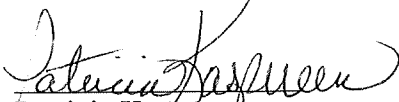
#### NEW BUSINESS

There was no new business.

#### PUBLIC COMMENT

There was no public comment.

As there was no more business to come before the Authority, Mr. Nyland moved, and Mr. Scott seconded that the meeting be adjourned. All in favor, motion carried. The meeting was adjourned at 9:20 p.m.

  
Patricia Kasperech  
Administrative Assistant

**RESOLUTION**

**WHEREAS**, Section 8 of the Open Public Meetings Act, Chapter 231, P.L. 1975, permits the exclusion of the public from a meeting in certain circumstances; and

**WHEREAS**, this public body is of the opinion that such circumstances presently exist.

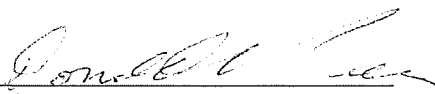
**NOW, THEREFORE, BE IT RESOLVED** by the Warren County (Pequest River) Municipal Utilities Authority of the Township of White, County of Warren and State of New Jersey, as follows:

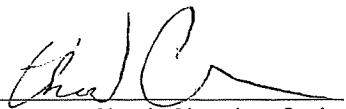
1. The public shall be excluded from discussion of and action upon the hereinafter specified subject matter.
2. The General nature of the subject matter to be discussed is as follows: *contracts*

Contracts

3. It is anticipated at this time that the above subject matter will be made public when appropriate.
4. This Resolution shall take effect immediately.

WARREN COUNTY (PEQUEST RIVER)  
MUNICIPAL UTILITIES AUTHORITY

  
Chairperson, Donald Niece

  
Secretary, Chad Chamberlain

DATED: February 18, 2020

RESOLUTION 20-12

RESOLUTION ADOPTING AN AMENDED CASH MANAGEMENT PLAN

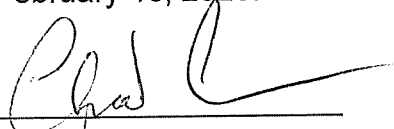
WHEREAS, N.J.A.C. 5:31-3.1 requires the Warren County (Pequest River) Municipal Utilities Authority (hereafter the "Authority") to adopt a Cash Management Plan which designates authorized depositories and sets forth the Authority's investment policy; and

NOW, THEREFORE, BE IT RESOLVED, on this 18th day of February 2020, by the Warren County (Pequest River) Municipal Utilities Authority that the attached amended Cash Management Plan shall be the Cash Management Plan of the Warren County (Pequest River) Municipal Utilities Authority.

CERTIFICATION

I, Chad Chamberlain, Secretary of the Warren County (Pequest River) Municipal Utilities Authority, do certify the foregoing to be a true copy of a resolution adopted by a majority of all members of the Authority at a regular meeting of the Authority held on February 18, 2020.

Secretary

  
\_\_\_\_\_  
Chad Chamberlain

Moved by: Mr. Scott

Seconded by: Ms. Napolitani

Yes 7

No 0

Abstain 0

Absent 2



## CASH MANAGEMENT PLAN

The following Plan constitutes the Cash Management and Investment policy of the Warren County (Pequest River) Municipal Utilities Authority (herein referred to as the Authority).

### I. Cash Management and Investment Objectives

The objectives are:

1. Preservation of capital.
2. Adequate safekeeping of assets.
3. Maintenance of liquidity to meet operating needs.
4. Diversification of the Authority's portfolio to minimize risks associated with individual investments.
5. Maximization of total return, consistent with risk levels specified herein.
6. Investment of assets in accordance with State and Federal Laws and Regulations.
7. Accurate and timely reporting of interest earnings.
8. Stability in the value of the Authority's economic surplus.

### II. Permissible Investments

A. Investments shall be limited by the express authority of the Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.1 and except as otherwise specifically provided for herein, the Designated Official is hereby authorized to invest the public funds covered by this Plan, to the extent not otherwise held in Deposits, in the following Permitted Investments:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds;
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located;
5. Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by Local Units;
6. Local government investment pools;
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52: 18A-90.4); or

8. Agreements for the repurchase of fully collateralized securities if:
  - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
  - b. the custody of collateral is transferred to a third party;
  - c. the maturity of the agreement is not more than 30 days;
  - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:9-41); and
  - e. a master repurchase agreement providing for the custody and security of collateral is executed.

B. Notwithstanding the above authorization, the monies on hand in the following funds and accounts shall be further limited as to maturities, specific investments or otherwise as follows:

### III. Authorized Depositories

The following banks and financial institutions are hereby designated as official depositories for the Deposit of all public funds referred to in the Plan, including any certificates of Deposit which are not otherwise invested in Permitted Investments as provided for in this Plan: IRCO Credit Union, First Bank, First Hope Bank, Investors Bank, Lakeland Bank, Public Financial Management (PFM), PNC Bank, Provident Bank, Fulton Bank of NJ, Santander Bank, TD Bank, Unity Bank, and Valley National Bank.

All such depositories shall acknowledge in writing receipt of this Plan by sending a copy of such acknowledgment to the Designated Official.

### IV. Authority for Investment Management

The "Designated Official" is directed to make authorized investments which shall be consistent with this plan and all appropriate regulatory constraints.

The following institutions are hereby designated as the firms with whom the "Designated Official" of the Authority referred to in this Plan may deal for purposes of buying and selling securities identified in this Plan as Permitted Investments of otherwise providing for Deposits: IRCO Credit Union, First Bank, First Hope Bank, Investors Bank, Lakeland Bank, Public Financial Management (PFM), PNC Bank, Provident Bank, Fulton Bank of NJ, Santander Bank, TD Bank, Unity Bank, and Valley National Bank.

The institution shall acknowledge in writing receipt of this Plan by sending a copy of such acknowledgment to the "Designated Official."

## V. Audit

This Plan, and all matters pertaining to the implementation of it, shall be subject to the Authority's annual audit. The Authority reserves the right to audit more frequently.

## VI. Safekeeping Custody Payment and Acknowledgment of Receipt of Plan

To the extent that any Deposit or Permitted Investment involves a document or security which is not physically held by the Authority, then such instrument or security shall be covered by a custodial agreement with an independent third party, which shall be a bank or financial institution in the State of New Jersey. Such institution shall provide for the designation of such investments in the name of the Authority to assure that there is no unauthorized use of the funds or the Permitted Investments or deposits. The purchase of any Permitted Investments that involve securities shall be executed by a "delivery versus payment" method to insure that such Permitted Investments are either received by the Authority or by a third party custodian prior to or upon the release of the Authority's payment.

To assure that all parties with whom the Authority deals either by way of Deposits or Permitted Investments are aware of the authority and the limits set forth in this Plan, all such parties shall be supplied with a copy of this Plan in writing and all such parties shall acknowledge the receipt of that Plan in writing, a copy of which shall be on file with the Designated Official.

## VII. Reporting for Asset Manager (if applicable)

The asset manager will submit written statements describing the proposed investment strategy for achieving the objectives identified herein. The asset manager shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the "Designated Official". The asset manager shall provide the "Designated Official" with a copy of the institution's annual National Association of Security Dealers' audit.

## VIII. Reporting Requirements to Authority Commissioners

At each scheduled meeting during which this Plan is in effect, the "Designated Official" hereof shall supply to the Commissioners of the Authority a written report of any Deposits or Permitted Investments made pursuant to this Plan, which shall include, at a minimum, the following information:

1. The name of any institution holding funds of the Authority as a Deposit or a Permitted Investment.
2. The amount of securities or deposits purchased or sold during the immediately preceding month.
3. The class or type of securities purchased or Deposits made.

4. The book value of such Deposits or Permitted Investments.
5. The earned income on such Deposits or Permitted Investments. To the extent that such amounts are actually earned at maturity, this report shall provide an accrual of such earnings during the immediately preceding month.
6. The fees incurred to undertake such Deposits or Permitted Investments.
7. The market value of all Deposits or Permitted Investments as of the end of the immediately preceding month.
8. All other information which may be deemed reasonable from time to time by the Commissioners of the Authority.

IX. Cash Flow Projections

Asset management decisions shall be guided by cash flow factors reviewed by the Commissioners and the "Designated Official."

X. Cash Management

All monies shall be deposited within forty-eight (48) hours in accordance with N.J.S.A. 40A:5-15.

The "Designated Official" shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances are kept in interest bearing accounts or promptly credited into the investment portfolio.

The method of calculating banking fees and compensation balances shall be disclosed to the Commissioners at least annually.

Cash may be withdrawn from investment pools under the discretion of the asset manager only to funds operations.

XI. Authorized Signatories and Verification

A. All checks require two (2) signatures. Those being any two of the following positions:

1. Treasurer
2. Chairperson
3. Chief Financial Officer

B. The "Designated Official" is authorized to effect electronic fund transfer to investment accounts. Verification is required by any one (1) of the following positions:

1. Chairperson
2. Chief Financial Officer

The Commissioners shall, by resolution, memorialize such authorities annually.

## XII. Deviations/Amendments

Any recommendation regarding a deviation or amendment to the Cash Management Plan (to the extent permitted by law then in effect), must be approved by two-thirds (2/3) vote of the Commissioners.

## XIII. Term of Plan

This Plan shall be in effect from February 19, 2019 and shall remain in effect until amended by resolution of the Board or superseded by a subsequent plan adopted annually at the Board reorganization meeting. Attached to this Plan is a resolution of the Commissioners of the Authority approving this Plan for such period of time. The Plan may be amended from time to time. To the extent that any amendment is adopted by the Commissioners, the "Designated Official" is directed to supply copies of the amendments to all of the parties who otherwise have received the copy of the originally approved Plan, which amendment shall be acknowledged in writing in the same manner as the original Plan was so acknowledged.

## XIV. Definitions

- A. Designated Official shall mean the Chief Financial Officer.
- B. Finance Committee shall be appointed by the Chairman annually and shall mean an Advisory Committee comprised of at least two (2) Commissioners in addition to the Treasurer.
- C. Government Money Market Mutual Fund. An investment company or investment trust:
  - 1. which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. sec. 80a-1 et seq., and operated in accordance with 17 C.F.R. sec. 270.2a-7.
  - 2. the portfolio of which is limited to U.S. Government securities that meet the definition of any eligible security pursuant to 17 C.F.R. ser. 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities; and
  - 3. which has:
    - a. attained the highest ranking or the highest letter and numerical rating of a nationally recognized statistical rating organization; or
    - b. retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission pursuant to the Investment

Advisors Act of 1940, 15 U.S.C. sec.80b-1 et seq., with experience investing in U.S. Government securities for at least the most recent past 60 months and with assets under management in excess of \$500 million.

D. Local Government Investment Pool. An investment pool:

1. which is managed in accordance with 17 C.F.R. sec. 270.2a-7;
2. which is rated in the highest category by a nationally recognized statistical rating organization;
3. which is limited to U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. sec. 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities;
4. which is in compliance with rules adopted pursuant to the "Administrative Procedure Act," P.L. 1968, c.410 (c.52:14B -1 et seq.) By the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which rules shall provide for disclosure and reporting requirements, and other provisions deemed necessary by the board to provide for the safety, liquidity and yield of the investments;
5. which does not permit investments in instruments that: are subject to high price volatility with changing market conditions; cannot reasonably be expected, at the time of interest rate adjustment, to have a market value that approximates their par value; or utilize an index that does not support a stable net asset value; and
6. which purchases and redeems investments directly from the issuer, government money market fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank located within this State, or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967 c.9 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

**NEW JERSEY STATUTES ANNOTATED**  
**TITLE 40A. MUNICIPALITIES AND COUNTIES**  
**CHAPTER 5. LOCAL FISCAL AFFAIRS LAW**

***40A:5-15.1. Securities which may be purchased by local units***

- a. When authorized by a cash management plan approved pursuant to N.J.S.40A:5-14, any local unit may use moneys which may be in hand for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the local unit:
- (1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
  - (2) Government money market mutual funds;
  - (3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
  - (4) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located;
  - (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by local units;
  - (6) Local government investment pools;
  - (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L.1977, c. 281 (C.52:18A-90.4); or
  - (8) Agreements for the repurchase of fully collateralized securities, if:
    - (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection a.;
    - (b) the custody of collateral is transferred to a third party;
    - (c) the maturity of the agreement is not more than 30 days;
    - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L.1970, c. 236 (C.17:9-41); and
    - (e) a master repurchase agreement providing for the custody and security of collateral is executed.
- b. Any investment instruments in which the security is not physically held by the local unit shall be covered by a third party custodial agreement which shall provide for the designation of such investments in the name of the local unit and prevent unauthorized use of such investments.

- c. Purchase of investment securities shall be executed by the “delivery versus payment” method to ensure that securities are either received by the local unit or a third party custodian prior to or upon the release of the local unit’s funds.
- d. Any investments not purchased and redeemed directly from the issuer, government money market mutual fund, local government investment pool, or the State of New Jersey Cash Management Fund, shall be purchased and redeemed through the use of a national or State bank located within this State or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L.1967, c. 93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

e. For the purposes of this section:

(1) a “government money market mutual fund” means an investment company or investment trust:

- (a) which is registered with the Securities and Exchange Commission under the “Investment Company Act of 1940,” 15 U.S.C. § 80a-1 et seq., and operated in accordance with 17 C.F.R. s. 270.2a-7;
- (b) the portfolio of which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. s. 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of subsection a. of this section; and
- (c) which is rated by a nationally recognized statistical rating organization.

(2) a “local government investment pool” means an investment pool:

- (a) which is managed in accordance with 17 C.F.R. s. 270.2a-7;
- (b) which is rated in the highest category by a nationally recognized statistical rating organization;
- (c) which is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. s. 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of subsection a. of this section;



- (d) which is in compliance with rules adopted pursuant to the “Administrative Procedure Act,” P.L.1968, c.410 (C.52:14B-1 et seq.) by the Local Finance Board of the Division of Local Government Services in the Department of Community Affairs, which rules shall provide for disclosure and reporting requirements, and other provisions deemed necessary by the board to provide for the safety, liquidity and yield of the investments;
  - (e) which does not permit investments in instruments that: are subject to high price volatility with changing market conditions; cannot reasonably be expected, at the time of interest rate adjustment, to have a market value that approximates their par value; or utilize an index that does not support a stable net asset value; and
  - (f) which purchases and redeems investments directly from the issuer, government money market mutual fund, or the State of New Jersey Cash Management Fund, or through the use of a national or State bank located within this State, or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L.1967, c. 93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.
- f. Investments in, or deposits or purchases of financial instruments made pursuant to this section shall not be subject to the requirements of the “Local Public Contracts Law,” P.L.1971, c. 198 (C.40A:11-1 et seq.).

## RESOLUTION 20-13

### **AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH THE COUNTY OF WARREN FOR ACCOUNTING, CHIEF FINANCIAL OFFICER, QUALIFIED PURCHASING AGENT AND PENSION CERTIFYING OFFICER SERVICES AS A SHARED SERVICE PURSUANT TO THE UNIFORM SHARED SERVICES AND CONSOLIDATED ACT, N.J.S.A. 40A:65-1 ET SEQ.**

**WHEREAS**, there exists a need for the Warren County (Pequest River) Municipal Utilities Authority, (hereinafter the “Authority”) to have accounting, Chief Financial Officer, Pension Certifying Officer, and Qualified Purchasing Agent services; and

**WHEREAS**, the County of Warren (hereinafter the “County”) has in place agents, servants and/or employees licensed and otherwise qualified to perform such services, and the County is agreeable to providing the same to the Authority; and

**WHEREAS**, the Authority and the County are authorized to enter into an Agreement whereby the County would provide such services to the Authority pursuant to the Uniformed Shared Services and Consolidation Act, N.J.S.A. 40A:65-1 et seq; and

**WHEREAS**, the Authority and the County have agreed to the terms whereby the County would provide such services, which terms are set forth in that “Financial Advisory Support Shared Services Agreement between the County of Warren and the Warren County (Pequest River) Municipal Utilities Authority” a copy of which is attached to this Resolution as Exhibit A; and

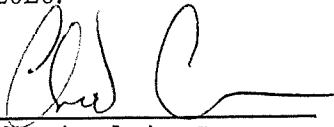
**WHEREAS**, funds are available for this purpose.

**NOW, THEREFORE, BE IT RESOLVED**, by the Warren County (Pequest River) Municipal Utilities Authority, in the County of Warren, State of New Jersey as follows:

1. The Chairman and Secretary of the Authority are hereby authorized and directed to execute that Agreement attached hereto as Exhibit A.
2. A copy of this Resolution shall be maintained on file and shall be available for public inspection at the Authority’s offices as required by N.J.S.A. 40A:65-5(b).
3. One copy of this Resolution and a copy of the Agreement, shall be filed, for information purposes, with the Division of Local Government Services as required by N.J.S.A. 40A:65-4(b).
4. The term of Agreement to be in effect February 1, 2020 and terminating on February 1, 2025, and shall be effective immediately.

CERTIFICATION

I, Chad Chamberlain, Secretary of the Warren County (Pequest River) Municipal Utilities Authority, do hereby certify the foregoing to be a true copy of a Resolution adopted by the Authority at a meeting held on February 18, 2020.


BY:   
Chad Chamberlain, Secretary

DATE: February 18, 2020

**RESOLUTION RE:**

EXPENDITURES FROM THE OPERATING FUND  
DURING THE MONTH OF FEBRUARY 2020.

I **HEREBY CERTIFY**, that the bills listed on the attached Resolution of February 18, 2020, regarding payment of bills from the Operating Fund were for the operating expenses and were in accordance with the Authority's 2020 budget.

  
Secretary, Chad Chamberlain

  
Chairperson, Donald Niece

Certificate No. OP 403

Dated: February 18, 2020

Moved by: Ms. Napolitani

Seconded by: Mr. Scott

Yes 7

No 0

Abstain 0

Absent 2

**APPROVAL OF BILLS TO BE PAID FROM THE OPERATING FUND**

**Meeting: February 18, 2020**

**BE IT RESOLVED**, that the following bills are approved by the Authority for payment from the Operating Fund in accordance with the Authority's Bond Resolution:

Vendor Invoices:

Date:

Check #19537 - #19546

1/30/20	\$19,165.41
Due 2/18/20	<u>62,964.48</u>
Total	\$82,129.89

PENTAMATION  
 DATE: 08/31/2020  
 TIME: 14:16:33

MUNICIPAL UTILITY AUTHORITY  
 CHECK REGISTER INCLUDING SYSTEM VOIDS

PAGE NUMBER: 1  
 ACCTFA21  
 ACCOUNTING PERIOD: 8/20

SELECTION CRITERIA: chkstat.disp\_fund='MUA01' and chkstat.rundate='01/30/2020'

DISTRIBUTION FUND: MUA01

CHECK NUMBER	ISSUE DATE	VENDOR	STATUS	TOTAL DESCRIPTION
19537	01/30/2020	BILLY WAUHOP & ASSOCIATES	R	7083.33 ACCOUNTS PAYABLE CHECK
19538	01/30/2020	CENTURYLINK	R	65.14 ACCOUNTS PAYABLE CHECK
19539	01/30/2020	COMCAST	R	249.45 ACCOUNTS PAYABLE CHECK
19540	01/30/2020	JCP&L	R	3.10 ACCOUNTS PAYABLE CHECK
19541	01/30/2020	MAIN POOL & CHEMICAL CO.,	R	3450.15 ACCOUNTS PAYABLE CHECK
19542	01/30/2020	NEW JERSEY ANALYTICAL LAB	R	342.50 ACCOUNTS PAYABLE CHECK
19543	01/30/2020	OFFICE CONCEPTS GROUP, IN	R	181.24 ACCOUNTS PAYABLE CHECK
19544	01/30/2020	SPECTRASERV INC	R	7581.00 ACCOUNTS PAYABLE CHECK
19545	01/30/2020	STAPLES CREDIT PLAN	R	96.16 ACCOUNTS PAYABLE CHECK
19546	01/30/2020	VERIZON WIRELESS	R	113.34 ACCOUNTS PAYABLE CHECK
TOTAL FUND				19165.41

TOTAL REPORT 19165.41

PENTAMATION  
 DATE: 08/31/2020  
 TIME: 14:17:43

SELECTION CRITERIA: chkstat.disp\_fund='MUA01' and chkstat.rundate='02/18/2020'

DISTRIBUTION FUND: MUA01

MUNICIPAL UTILITY AUTHORITY  
 CHECK REGISTER INCLUDING SYSTEM VOIDS

PAGE NUMBER: 1  
 ACCTPA21  
 ACCOUNTING PERIOD: 8/20

CHECK NUMBER	ISSUE DATE	VENDOR	STATUS	TOTAL DESCRIPTION
19551	02/18/2020	ABB INC.	R	1352.15 ACCOUNTS PAYABLE CHECK
19552	02/18/2020	ADT LLC DBA ADT SECURITY	R	4537.11 ACCOUNTS PAYABLE CHECK
19553	02/18/2020	AMERICAS	R	337.25 ACCOUNTS PAYABLE CHECK
19554	02/18/2020	BILL HODGE ELECTRICAL CON	R	540.32 ACCOUNTS PAYABLE CHECK
19555	02/18/2020	BILL HODGE ELECTRICAL CON	R	147.17 ACCOUNTS PAYABLE CHECK
19556	02/18/2020	C & M AUTO PARTS	R	28.74 ACCOUNTS PAYABLE CHECK
19557	02/18/2020	CENTURYLINK	R	130.97 ACCOUNTS PAYABLE CHECK
19558	02/18/2020	CINTAS CORPORATION	R	875.94 ACCOUNTS PAYABLE CHECK
19559	02/18/2020	COMCAST	R	313.98 ACCOUNTS PAYABLE CHECK
19560	02/18/2020	COUNTY OF WARREN	R	1000.00 ACCOUNTS PAYABLE CHECK
19561	02/18/2020	CP ENGINEERS, LLC	R	5866.38 ACCOUNTS PAYABLE CHECK
19562	02/18/2020	CRISTAL ASSOCIATES, LLC	R	252.90 ACCOUNTS PAYABLE CHECK
19563	02/18/2020	DEUTSCH, SIDNEY	R	166.67 ACCOUNTS PAYABLE CHECK
19564	02/18/2020	FLORIO PERRUCCI STEINHARD	R	2069.41 ACCOUNTS PAYABLE CHECK
19565	02/18/2020	GERO, WAYNE	R	314.26 ACCOUNTS PAYABLE CHECK
19566	02/18/2020	JCP&L	R	15463.65 ACCOUNTS PAYABLE CHECK
19567	02/18/2020	KISZONAK, DREW	R	166.67 ACCOUNTS PAYABLE CHECK
19568	02/18/2020	L.E. RITTER LUMBER CO.	R	221.67 ACCOUNTS PAYABLE CHECK
19569	02/18/2020	LIN SUPPLY INC.	R	1037.85 ACCOUNTS PAYABLE CHECK
19570	02/18/2020	LIN SUPPLY INC.	R	4687.00 ACCOUNTS PAYABLE CHECK
19571	02/18/2020	MAIN POOL & CHEMICAL CO.,	R	1842.70 ACCOUNTS PAYABLE CHECK
19572	02/18/2020	NAPOLITANI, LAUREL	R	291.67 ACCOUNTS PAYABLE CHECK
19573	02/18/2020	NEW JERSEY AMERICAN WATER	R	19.21 ACCOUNTS PAYABLE CHECK
19574	02/18/2020	NEW JERSEY ANALYTICAL LAB	R	1940.00 ACCOUNTS PAYABLE CHECK
19575	02/18/2020	NIECE, DONALD I.	R	166.67 ACCOUNTS PAYABLE CHECK
19576	02/18/2020	NYLAND, ROBERT F.	R	166.67 ACCOUNTS PAYABLE CHECK
19577	02/18/2020	OXFORD A-1 TIRE	R	324.00 ACCOUNTS PAYABLE CHECK
19578	02/18/2020	PASSAIC VALLEY SEWERAGE C	R	4200.00 ACCOUNTS PAYABLE CHECK
19579	02/18/2020	PIAZZA, ROBERT	R	291.67 ACCOUNTS PAYABLE CHECK
19580	02/18/2020	POSTMASTER BELVIDERE	R	135.00 ACCOUNTS PAYABLE CHECK
19581	02/18/2020	PUMPING SERVICES, INC.	R	1764.00 ACCOUNTS PAYABLE CHECK
19582	02/18/2020	PYRZ WATER SUPPLY CO., IN	R	323.40 ACCOUNTS PAYABLE CHECK
19583	02/18/2020	RD BOOTS	R	349.00 ACCOUNTS PAYABLE CHECK
19584	02/18/2020	REP PUMP SERVICES, LLC	R	2080.00 ACCOUNTS PAYABLE CHECK
19585	02/18/2020	RIGO GENERAL HARDWARE	R	164.37 ACCOUNTS PAYABLE CHECK
19586	02/18/2020	SANICO INC.	R	261.02 ACCOUNTS PAYABLE CHECK
19587	02/18/2020	SHOUDT, KEVIN	R	809.30 ACCOUNTS PAYABLE CHECK
19588	02/18/2020	SPECTRASERV INC	R	5985.00 ACCOUNTS PAYABLE CHECK
19589	02/18/2020	THE COUNTY OF WARREN	R	135.71 ACCOUNTS PAYABLE CHECK
19590	02/18/2020	TOM BARTHA & SON EXCAVATI	R	2205.00 ACCOUNTS PAYABLE CHECK
TOTAL FUND				62964.48

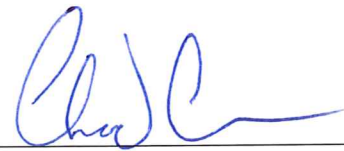
TOTAL REPORT 62964.48

**RESOLUTION RE:**

EXPENDITURES FROM THE CAPITAL IMPROVEMENTS  
FUND FOR THE MONTH OF FEBRUARY 2020.

**I HEREBY CERTIFY** that the bills listed for CAPITAL IMPROVEMENTS are in  
accordance with the Authority's budget.

  
\_\_\_\_\_  
Chairperson, Donald Niece

  
\_\_\_\_\_  
Secretary, Chad Chamberlain

Certificate No. CI 410

Dated: February 18, 2020

Moved by: Mr. Scott

Seconded by: Mr. Kiszonak

Yes 7

No 0

Abstain 0

Absent 2



**CAPITAL IMPROVEMENT  
BILLS LIST**

**Dated: February 17, 2020**

1. All Image Inc. Paving – Entrance Rd. Oxford WWTP	.....\$17,450.00
2. CP Engineers, LLC Engineering Services Clarifier Rehab January 2020 Belvidere WWTP	.....4,029.25
3. CP Engineers, LLC Engineering Services UV System January 2020 Oxford WWTP	.....1,786.47
4. CP Engineers, LLC Engineering Services CCTV Inspection January 2020 Systemwide	..... <u>400.00</u>
Total	.....\$23,665.72

PENTAMATION  
 DATE: 02/13/2020  
 TIME: 13:43:34

MUNICIPAL UTILITY AUTHORITY  
 CHECK REGISTER

PAGE NUMBER: 1  
 VENCHKIL  
 ACCOUNTING PERIOD: 2/20

FUND - MUA01 - MUN UTILITY AUTH GEN FUND

CHECK NUMBER	CASH ACCT	DATE ISSUED	VENDOR	ACCT	DESCRIPTION	AMOUNT
19547	10101	02/17/20	51 ALL IMAGE INC	19001	PAVE OXF STP ENTRANCE	17,450.00
19548	10101	02/17/20	292 CP ENGINEERS, LLC	19001	ENG SERV CLARIFIER REHAB	4,029.25
19549	10101	02/17/20	292 CP ENGINEERS, LLC	19050	ENGINEERING SERV UV	1,786.47
19550	10101	02/17/20	292 CP ENGINEERS, LLC	19001	ENGINEER SERV CCTV INSPEC	400.00
TOTAL FUND						23,665.72
TOTAL REPORT						23,665.72

**RESOLUTION RE:**

EXPENDITURES FROM THE ESCROW FUND FOR THE MONTH OF FEBRUARY 2020.

I **HEREBY CERTIFY** that the bills listed for ESCROW are in accordance with the Authority's budget.

  
\_\_\_\_\_  
Chairperson, Donald Niece

  
\_\_\_\_\_  
Secretary, Chad Chamberlain

Certificate No. ESC 002

Dated: February 18, 2020

Moved by: Mr. Scott

Seconded by: Mr. Nyland

Yes 7

No 0

Abstain 0

Absent 2

**ESCROW FUND  
BILLS LIST**

**Dated: February 19, 2020**

1. CP Engineers, LLC Engineering Services Jaindl Land Company January 2020 Jaindl Escrow Acct	.....\$1,643.13
2. Maraziti Falcon LLC Legal Services - Special Conflict Counsel Jaindl Land Company January 2020 Jaindl Escrow Acct	..... <u>3,312.00</u>
Total	.....\$4,955.13

PENTAMATION  
DATE: 02/13/2020  
TIME: 13:51:59

FUND - MUA01 - MUN UTILITY AUTH GEN FUND

MUNICIPAL UTILITY AUTHORITY  
CHECK REGISTER

PAGE NUMBER: 1  
VENCHK11  
ACCOUNTING PERIOD: 2/20

CHECK NUMBER	CASH ACCT	DATE ISSUED	VENDOR	ACCT	DESCRIPTION	AMOUNT
19591	10101	02/19/20	CP ENGINEERS, LLC	20500	ENG SERV JAINDL SEWER	1,643.13
19592	10101	02/19/20	MARAZITI FALCON, LLP	20500	LEGAL SERV JAINDL SEWER	3,312.00
TOTAL FUND						4,955.13
TOTAL REPORT						4,955.13