

READINGTON-LEBANON SEWERAGE AUTHORITY

May 24, 2017

OPENING: Chairman, Dr. Schaible opened this regular meeting and announced that the Sunshine laws have been satisfied for the convening of this meeting.

PRESENT: Dr. Schaible, Messrs. Burton, Monaco, Cichone and Dr. Westfield members, Mrs. Plesnarski administrator. Ms. Rohrbach did not attend.

APPROVAL OF MINUTES: Motion to approve the minutes from the regular meeting of April 26, 2017 as written, was carried with roll call of ayes all, nays none.

APPROVAL OF INVOICES: Motion to approve invoices for May in the amount of \$ **81,274.45** along with authorization for the Administrator to transfer this amount into the Operating Checking account on June 1, 2017 was made by Dr. Westfield, seconded by Mr. Cichone, and carried with a roll call of ayes all, nays none.

APPROVAL OF BUDGET STATEMENT: Motion to acknowledge the review and approve the May Budget Statement without any exceptions noted as written was made by Mr. Burton, seconded by Mr. Cichone and carried with a roll call of ayes all, nays none.

NEW BUSINESS: *2016 Audit Report* – Dr. Schaible noted that there are no recommendations made by Mr. Colantano during his review. Mr. Cichone asked who does the bookkeeping and reviews bank reconciliations. Mrs. Weierich replied that she does the bookkeeping and Mrs. Plesnarski reviews all reconciliations. Motion to adopt the resolution to approve the Audit Report for 2016 as prepared by Mr. Colantano of Bedard Kurowicki & Co. and forward to the State Local Government Services was made by Mr. Cichone, seconded by Mr. Burton and carried with roll call of ayes all, nays none.

General Fund Investment Transfer – Mrs. Weierich informed the board that after review, Bank of America decided to close the General Fund Investment Account. After checking rates Mrs. Weierich suggested transferring funds to Unity Bank to obtain the best interest income. Motion to adopt the resolution to transfer \$500,000 from the Bank of America General Fund to Unity Bank General Fund Investment Account was made by Dr. Westfield, seconded by Mr. Cichone and carried with a roll call of ayes all, nays none.

Process Water Pump Update – Mrs. Plesnarski noted that nine construction companies attended the pre-bid meeting. Board members were pleased with the interest in the project. Mrs. Plesnarski expects to have recommendation ready to present to the board at the next regular meeting in June.

OLD BUSINESS:

ADJOURNMENT: As there was no further business to come before the Board, meeting was adjourned by motion made by Dr. Schaible seconded by Mr. Cichone and carried with a roll call of ayes all, nays none.

Respectfully submitted:

Dr. Westfield
Secretary/Treasurer

Virginia Weierich
Recording Secretary

Resolution 17-12

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended December 31, 2016 has been completed and filed with the Readington-Lebanon Sewerage Authority pursuant to N.J.S.A. 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A-17, requires the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "**General Comments**" and "**Recommendations**", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "**General Comments**" and "**Recommendations**", in accordance with N.J.S.A. 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Readington-Lebanon Sewerage Authority hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended December 31, 2016, and specifically has reviewed the sections of the audit report entitled "**General Comments**" and "**Recommendations**", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON May 24, 2017.

May 24, 2017
Date

Charles Westfield
Secretary/Treasurer

RESOLUTION
17-13
OF
READINGTON-LEBANON SEWERAGE AUTHORITY

WHEREAS, the Readington-Lebanon Sewerage Authority Bond Resolution of 1984, section 511:3ii, allows transfers of funds in the General Fund Account that are free and clear of any lien or pledge and is in excess of amounts required to be reserved for payment or security of the Bonds and allows for transfers by the filing of an "Officer's Certificate" and;

WHEREAS, an "Officer's Certificate" is defined in said Resolution as a certificate signed by an Authority Officer and;

WHEREAS, \$500,000 of said monies are available for transfer;

WHEREAS, it is financially prudent to optimize investment income,

NOW THEREFORE BE IT RESOLVED, that this Resolution be considered an "Officer's Certificate" and;

NOW THEREFORE BE IT FURTHER RESOLVED, that the Administrator transfer \$500,000 from the General Fund Account to:

Unity Bank

For Credit to:

Account of: Readington-Lebanon SA
General Fund Investment

Charles Westfield
Secretary/Treasurer

Vincent Schaible
Chairman

May 24, 2017
DATE

Virginia Weierich
Attest