



**Atlantic County Improvement Authority**

1333 Atlantic Avenue, Suite 700 · Atlantic City, NJ 08401

Phone: 609-343-2390 Fax: 609-343-2188

John C. Lamey, Jr.  
Executive Director

## **MINUTES OF THE BOARD MEETING**

**Thursday, July 29<sup>th</sup>, 2021**

### **THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY**

**1333 Atlantic Avenue, Suite 700**

**Atlantic City, NJ 08401**

In accordance with the provisions of the Open Public Meetings Act (N.J.S.A. 10:4-10), the Special Board Meeting of the Atlantic County Improvement Authority Board of Commissioners was called to order by Chairperson, Roy M. Foster, at 10:00 a.m. In conformity and compliance with recommendations and advice of County, State, National and International Public Health agencies regarding public gatherings during the COVID-19 pandemic, including directives of the NJ Division of Local Government Services (DLGS), the Board of Commissioners provided live-streaming capabilities of its meeting on July 29<sup>th</sup>, 2021. The public was restricted from attending the meeting in person; however, the public was able to provide questions and comments via live streaming. Instructions to participate are stated below:

***Zoom Meeting Time: July 29th, 2021, 10:00 AM Eastern Time (US and Canada)***

***Join Zoom Meeting at the following link: <https://zoom.us/j/97139112249>***

***Meeting ID: 971 3911 2249***

***Or Dial by your location +1 929 205 6099 US (New York)***

### **COMMISSIONERS PARTICIPATING IN THE MEETING**

Roy M. Foster, Chairperson; Robert J. Tarby, Sr., Vice-Chairperson; Edwin G. Blake, Secretary; Rev. Milton Hendricks, Asst. Secretary; and Robert Gross, Commissioner.

Ann Davis, Treasurer; Christopher C. Fallon, Commissioner; and Don Guardian, Commissioner, were unable to participate in the meeting.

### **STAFF PARTICIPATING IN THE MEETING**

John C. Lamey, Jr., Executive Director; Joseph J. Giraldo, Program Administrator; Lisa Duffner, Executive Assistant; and Jessica Parada, Administrative Assistant.

**OTHERS IN ATTENDANCE**

Bonnie Lindaw, Atlantic County Treasurer; Randy Lafferty, Esquire, Cooper Levenson; John Cavaliere, Esquire, McManimon, Scotland & Baumann; and certain members of the public.

**I. OPENING STATEMENT AND ROLL CALL**

Mr. Lamey read the Notice of Public Meeting and the roll was called.

**II. FINANCING**

**A. Amendment to the Waterpark Project Bond Resolution**

**Attachment #1**

The Board was asked to adopt an amendment to the Bond Resolution, adopted on March 11, 2021, authorizing the issuance and sale of Revenue Bonds in the aggregate principal amount not-to-exceed \$97,000,000.00 of the Atlantic County Improvement Authority and authorizing and approving the execution and delivery of a Loan Agreement, Trust Indenture, Bond sale Agreement, Preliminary Disclosure Document, Final Disclosure Document and related instruments and determining other matters in connection therewith.

At this point Chairman Foster opened the meeting for Public Comment. Michelle Brunetti-Post of the Press of Atlantic City asked some questions regarding the reason for the resolution and if there was any risk to the Authority, the County or the taxpayers of Atlantic County. The questions were responded to by Chairman Foster, Mr. Lafferty and Mr. Lamey that Citigroup was added at the request of the developer and borrowers of the loan proceeds in an effort to enhance the marketability of the bonds, and there is no risk to the County, the Authority or the taxpayers of Atlantic County.

A motion was made by Mr. Blake, and seconded by Rev. Hendricks, to adopt the amendment to the Bond Resolution. By a roll-call vote of 5-0-0, the resolution was approved.

**III. OTHER BUSINESS – None.**

**IV. OPEN SESSION – No one from the public addressed the Board.**

**V. EXECUTIVE SESSION – None.**

**VI. ADJOURNMENT**

A motion was made by Mr. Blake, and seconded by Rev. Hendricks, to adjourn the meeting at 10:14 a.m. By a roll-call vote of 5-0-0, the meeting was adjourned.

Respectfully,



Edwin G. Blake  
Secretary



MEMORANDUM

RECEIVED

JUL 30 2021

A.C.I.A.

Date: July 30<sup>nd</sup>, 2021

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

From: Honorable Dennis Levinson  
Atlantic County Executive

Re: Minutes of the Special Board Meeting on July 29<sup>th</sup>, 2021.

I. The Minutes of the above-referenced meeting were submitted pursuant to N.J.S.A. 40:41A-37 et seq., on July 29<sup>th</sup>, 2021.

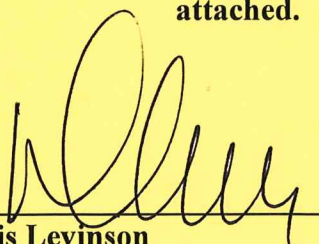
- (a) X by the end of the fifth business day following the meeting.  
(b) \_\_\_\_\_ as soon as practicable following the meeting where emergency action has been taken.  
(c) \_\_\_\_\_ beyond the statutory period for submission.

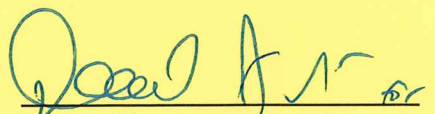
II. I hereby return the Minutes of the above referenced meeting to the Authority and to the Board of Freeholders, on the date set forth above, which is:

- (a) X 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) X 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