

## MINUTES

### New Jersey Public Power Authority

July 16, 2020

The meeting held at the Borough of Lavallette municipal building and via conference call was called to order at 10:30 AM by Donna Mull, Association President.

Mull opened the meeting with the reading of the required statement: "Notice of this meeting was originally published in the Star-Ledger on February 4, 2020 and displayed by Authority members in their municipal offices or on their websites.

In addition to Mull, representing the Borough of Pemberton via conference call, the following were present for the meeting: Jim Borowski for the Borough of Lavallette, Chris Vaz for the Borough of Seaside Heights and Brian Vayda Executive Director of the Public Power Association of New Jersey. Present via conference call were: Jim Lampmann for the Borough of Butler; Jim Burnet for the Borough of Madison; Bill Beattie for the Borough of Park Ridge; Joe Zanga for the Borough of South River; Jeanette Larrison for the Borough of Milltown, Joe Isabella for Vineland and Kevin Boutilier for Sussex REC.

Minutes of the regular meeting of April 16, 2020 were approved. Lampmann offered a motion to approve. Borowski offered a second. The voice vote was unanimous.

Claims for the period ended June 30, 2020 in the amount of \$46,474.14 were approved. A motion was offered by Larrison with a second by Borowski. The voice vote was unanimous.

The Treasurer's Report for the period ended June 30, 2020 showed a year to date Net Income of \$130,674.70. Income was \$162,626.91 with expenses of \$31,952.21. The balance sheet as of June 30, 2020, showed a cash balance at Lakeland Bank of \$355,248.16, accounts receivable of \$12,718.28 and accounts payable of \$0. Lampmann made a motion to accept the report. Beattie offered a second. The voice vote was unanimous.

The executive director's monthly report was delivered in advance of the meeting. Mull asked if there were any questions regarding the reports and there were none. The Executive Director briefly discussed the current state of wholesale electric commodity prices, forecasted demand for 2021, the current state of natural gas with several noted large bankruptcies of natural gas drilling companies. The executive director's report was accepted following a motion offered by Lampmann. Borowski offered a second. The voice vote was unanimous.

#### **Unfinished Business:**

The Executive Director noted that we have scheduled the annual retreat for the Borough of Madison Municipal Building on Thursday, October 15, 2020 commencing at 9:00 AM. The Executive Director asked if the Commissioners could provide any topics of interest but it was noted that it would be difficult to get speakers due to the COVID-19 pandemic.

**New Business:**

The Executive Director announced that in advance of the meeting, the members were provided the finalized audit for FY 2020 as completed by Samuel Klein & Company. Mull asked if there were any questions on the audit and there were none. Mull asked the commissioners to approve Resolution 2020-8 and also to sign the audit affidavit. The audit was accepted following a motion offered by Lampmann. Beattie offered a second. A roll call vote was requested by Mull on Resolution 2020-8:

Mull	Yea
Borowski	Yea
Lampmann	Yea
Beattie	Yea
Burnet	Yea
Larrison	Yea
Isabella	Yea
Vaz	Yea
Zanga	Yea
Boutilier	Yea

Vaz made a motion to adjourn at 10:49 AM. Lampmann offered a second. The vote was unanimous.

**Respectfully Submitted on Behalf of the Secretary,**

**/Brian Vayda/ Executive Director**