

MINUTES

New Jersey Public Power Authority

April 15, 2021

The meeting held via Google meet teleconference was called to order at 10:33 AM by Donna Mull, Authority 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, 2021 and displayed by Authority members in their municipal offices or on their websites.

In addition to Mull, representing the Borough of Pemberton, the following were present for the meeting: Jim Borowski for the Borough of Lavallette; Jim Lampmann for the Borough of Butler; Chris Vaz for the Borough of Seaside Heights; Jeanette Larrison for the Borough of Milltown; Jim Burnet for the Borough of Madison; Joe Zanga for the Borough of South River and Joe Isabella for the City of Vineland. Brian Vayda Executive Director of the New Jersey Public Power Authority and Kevin Boutilier for Sussex REC were also present. The Borough of Park Ridge was not represented at the meeting.

Minutes of the annual meeting of January 21, 2021 were approved. Borowski offered a motion to approve. Vaz offered a second. The voice vote was unanimous.

The Treasurer's Report for the period ended March 31, 2021 showed a Net Income of \$126,743.89 with income of \$154,925.47 and expenses of \$28,029.58. The balance sheet as of March 31, 2021, showed a cash balance at Lakeland Bank of \$418,376.44, accounts receivable of \$24,087.30 and \$23,603.04 of accounts payable. Lampmann made a motion to accept the report. Vaz offered a second. The voice vote was unanimous.

Claims for the period ended March 31, 2021 in the amount of \$59,153.67 were approved. A motion was offered by Lampmann with a second by Burnet. 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. The Executive Director noted that wholesale power prices have witnessed a recent uptick and suggested it may be time to look at additional power procurement. The executive director's report was accepted following a motion offered by Vaz. Zanga offered a second. The voice vote was unanimous.

Old Business: None

New Business:

The Executive Director noted that current Power Attorney, Jill Barker of the Betts & Holt has announced her retirement and the NJPPA requested power attorney services through an RFQ that

concluded on March 1, 2021 with four firms responding. The Executive Director noted that the Power Procurement committee met on March 11, 2021 to discuss the RFQ results and that the committee recommends to the Board that McNees, Wallace & Nurick be appointed as Power Attorney. Larrison made a motion to approve Resolution 2021-8 to appoint McNees, Wallace & Nurick as Power Attorney. Vaz offered a second. The voice vote was unanimous.

In advance of the meeting, the Executive Director provided a presentation on the Texas power outage of winter 2021. After presenting on the subject matter, the Executive Director asked if there were any questions. Hearing none, the Executive Director yielded the floor to the President.

Mull announced that the next regular quarterly meeting will be held on July 15, 2021 at 10:30 AM at the Borough of Lavallette, 1306 Grand Central Ave, Lavallette NJ 08735, however due to meeting restrictions, the meeting may need to be moved to a conference call and a decision will be made as the time approaches.

Vaz made a motion to adjourn at 11:03 AM. Lampmann offered a second. The voice vote was unanimous.

Respectfully Submitted on Behalf of the Secretary,

/Brian Vayda/ Executive Director