

NJPPA Special Meeting Agenda

2:00 PM June 5, 2017

Borough of Butler Electric Department Office at 12 Belleview Ave., Butler, NJ

1. Call to Order and Reading of Required Statement:
“Notice of this special meeting was published in the Star-Ledger on February 15, 2017 and displayed by Authority members in their municipal offices.”
2. Roll Call
3. New Business:
 - a. Resolution 2017-2018-16 Resolution of New Jersey Public Power Authority Setting Fiscal Year End (attachment/enclosure)
 - b. Resolution 2017-2018-17 New Jersey Public Power Authority (“Authority”) Late Filing of the Authority’s 2017-2018 (Inception Year) Authority Budget (attachment/enclosure)
 - c. Introduction of Authority Budget for Fiscal Year February 1, 2017 to January 31, 2018 (attachment/enclosure)
4. Adjourn

ATTACHMENTS

Item 3.a. Resolution 2017-2018-16 Resolution of New Jersey Public Power Authority Setting Fiscal Year End. Per the Bylaws, the Authority annual meeting will be held on the third Thursday of January. It is anticipated that action on the budget will take place at that time. The February through January fiscal year allows for action in advance of the effective date of the budget.

Item 3.b. Resolution 2017-2018-17 New Jersey Public Power Authority (“Authority”) Late Filing of the Authority’s 2017-2018 (Inception Year) Authority Budget. As you are aware, the State requires the Authority to follow a required process for budget adoption. So that we adopt our inception=year budget in accordance with the requirements, the Commissioners should adopt the enclosed resolution in support of late filing.

Item 3.c. Introduction of Authority Budget for Fiscal Year February 1, 2017 -- January 31, 2018. Following on the above resolutions, the Commissioners must introduce its inception year budget that covers February 1, 2017 through January 31, 2018. The budget total \$133,100 and is identical to the budget submitted to and approved by the Local Finance Board (“LFB”) with the application for permission to form the Authority. A public hearing as well as second and final reading of the budget will be held at the Authority business meeting scheduled for July 20, 2017.

RESOLUTION OF THE NEW JERSEY PUBLIC POWER AUTHORITY SETTING FISCAL YEAR END

WHEREAS, in 2016 several municipalities banded together to form the New Jersey Public Power Authority (“Authority”) which is empowered to operate under the Local Authorities Fiscal Control Law of New Jersey Law, Section 40A-5A-et seq.; and

WHEREAS, the State of New Jersey Local Finance Board has approved the Authority’s application to aggregate their ability to purchase power and other related services for the benefit of the nine (9) member municipalities; and

WHEREAS, the Authority is required to select a fiscal yearend; and

WHEREAS, the Commissioners being approved by the respective municipalities may not occur during January of each fiscal year and the Authority may not have its annual reorganization until either late January or early February of each year; and

WHEREAS, we believe that it is in the best interest of the Authority to adopt a fiscal year beginning on February 1st and ending the following January 31st commencing with the fiscal year ending January 31, 2018; and

NOW, THEREFORE, BE IT RESOLVED, that the Authority selects January 31st as its authorized fiscal year.

DATE: JUNE 5, 2017

Beattie (Secretary’s Signature)

<u>Motion</u>		<u>Recorded Vote</u>			
<u>1st</u>	<u>2nd</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>

Governing Body Member:

- Akers
- Beattie
- Biancamano
- Borowski
- Burnet
- Lampmann
- Lillie
- Mull
- Zanga

**NEW JERSEY PUBLIC POWER AUTHORITY (“AUTHORITY”)
LATE FILING OF THE AUTHORITY’S
2017-2018 (INCEPTION YEAR) AUTHORITY BUDGET**

WHEREAS, according to N.J.A.C. 5:31-2.5, an Authority which does not introduce its Budget at least sixty (60) days prior to its fiscal year end must set forth its reasons for such delay; and

WHEREAS, the Authority did not formally organize until June 26, 2017; and

WHEREAS, the Commissioners of the Authority in conjunction with its Director(s) completed its 2017-2018 (Inception Year) Budget on Friday, May 13, 2017; and

WHEREAS, a preliminary (Draft) budget was submitted in October of 2016 with the Local Finance Board Application requesting approval for the formation of the Authority; and

WHEREAS, the Commissioners of the Authority were unable to assemble with quorum until June 5, 2017; and

NOW, THEREFORE, BE IT RESOLVED that the Authority Commissioners of the New Jersey Public Power Authority requests the Director of the Division of Local Government Services accept the late filing of the New Jersey Public Power Authority’s 2017-2018 (Inception Year) Authority Budget:

BE IT FURTHER RESOLVED, by the governing body of the Commissioners of the New Jersey Public Power Authority that the secretary be and he is hereby authorized to forward copies of the within Resolution, certified to be true copies to the Director of the Division of Local Government Services Department of Community Affairs.

DATED: JUNE 5, 2017

Beattie (Secretary’s Signature)

<u>Motion</u>		<u>Recorded Vote</u>			
<u>1st</u>	<u>2nd</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>

Governing Body Member:

- Akers
- Beattie
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