

MINUTES

New Jersey Public Power Authority

October 17, 2018

The meeting at the Borough of Madison, 50 Kings Road, Hartley-Dodge Memorial, Madison, NJ 07910 was called to order at 2:39 PM by Donna Mull, Authority President and the reading of the required statement: “Notice of this meeting was published in the Star-Ledger on March 6, 2018 and displayed by Authority members in their municipal offices.”

In addition to Mull, representing the Borough of Pemberton, the following were present for the meeting: Jim Burnet for the Borough of Madison; Jim Lampmann for the Borough of Butler; Jim Borowski for the Borough of Lavallette; Bill Beattie for the Borough of Park Ridge; Jack Layne for the Borough of South River; and Bill Akers for the Borough of Seaside Heights. Joe Zanga for the Borough of South River and Brian Vayda, Executive Director of the New Jersey Public Power Authority were also present. The Borough of Milltown and the City of Vineland were not represented at the meeting.

Minutes of the Regular Meeting of July 19, 2018 were approved. Layne offered a motion to approve. Burnet offered a second. The voice vote was unanimous with Akers abstaining.

Claims for the 3rd Quarter of 2018 in the amount of \$62,495.95 were approved. A motion to approve was offered by Burnet with a second by Layne. The voice vote was unanimous.

The **Treasurer’s Report for the 3rd Quarter 2018** showed a Net Income of \$100,240.82 for the full year with expenses of \$98,661.58. The balance sheet as of September 30, 2018, showed a cash balance at Lakeland Bank of \$155,393.63 and \$0 liabilities. Beattie made a motion to accept the report. Burnet 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. Vayda discussed recent forward power prices and highlighted that they are trending upwards but still in a low range in the further out years. Borowski inquired about circulating an RFP for a next round of electric purchases for 2023/2024 and maybe look out ten years. Vayda indicated he will begin the process of executing EEI’s through the Authority for a long-term purchase with counterparties and will look at market conditions for a 2023/2024 purchase. The group agreed that they would like to explore another power purchase in the near future. The executive director’s report was accepted following a motion offered by Borowski. Lampmann offered a second. The voice vote was unanimous.

Unfinished Business:

Vayda recommended that the PPANJ/NJPPA hire Ashley Sargent to work as our Administrative Assistant. Ashley’s payroll will be handled by Butler, similar to the Executive Director’s,

through an Interlocal agreement. Vayda recommended that Ashley will be part-time at 15-20 hours per week at \$20/hour and her annual compensation will be split 75/25 Authority/Association. Layne made a motion to accept Vayda’s recommendation to hire Ashley Sargent to work as our Administrative Assistant at 15-20 hours per week at \$20/hour with her annual compensation split 75/25 Authority/Association. Lampmann offered a second. The voice vote was unanimous.

New Business:

At the recommendation of Gerard Stankiewicz, auditor for the Authority, the Commissioners may, by resolution, designate one person who may approve claims between regular business meetings. Resolution 2018-12 designates the Authority Treasurer as that person. Beattie made a motion to accept Resolution 2018-12 and designate Jim Lampmann as the person who may approve claims between meetings. Borowski offered a second. The voice vote was unanimous.

Vayda noted that the Commissioners will need to adopt a Vision Statement and Strategic Plan and review them each year. Vayda provided the Commissioners the 2019 Vision Statement and Strategic Plan in advance of the meeting. Layne made a motion to accept the 2019 Vision Statement and Strategic Plan. Lampmann offered a second. The voice vote was unanimous.

The 2019-2020 Budget was drafted and finalized by the finance committee on September 17, 2018 and made available to the Commissioners in advance of the meeting. Layne offered a motion that the Board accept the Resolution 2018-13 Introduction and approval of Annual Budget and Capital Budget for the New Jersey Public Power Authority for fiscal year beginning February 1, 2019 and ending, January 31, 2020. Burnet offered a second.

A roll call of the votes ensued.

Commissioner	Vote “Yes”	Vote “No”	Vote “Abstain”	Absent
Akers	X			
Beattie	X			
Bahr				X
Borowski	X			
Burnet	X			
Lampmann	X			
Layne	X			
Lillie				X
Mull	X			

Lampmann made a motion to accept the 2019/2020 Assessment schedule as presented as well as approval of the three-tier assessment formula for the fiscal year beginning February 1, 2019 and ending, January 31, 2020. Beattie offered a second. The voice vote was unanimous.

Mull announced that a public hearing on the New Jersey Public Power Authority fiscal year 2019-2020 budget and capital budget program will be held at 10:30 AM on November 15, 2018 at the Borough of Butler Electric Department Offices, 12 Belleview Avenue, Butler, NJ 07405.

Mull announced that our bylaws require the Administrative Committee to prepare a slate of nominees to stand for election as officers for the upcoming year. The 2018 Administrative committee is comprised of: Bill Akers, Randy Bahr and Jim Borowski. Akers and Borowski agreed to remain on the Administrative committee for 2018 and Bahr was absent.

Mull announced that the next regular Quarterly meeting: Thursday, January 24, 2019, 10:30 AM. Borough of South River Municipal Building, 48 Washington Street, South River NJ 08882

Beattie mad a motion to adjourn at 3:17 PM. Lampmann offered a second. The voice vote was unanimous.

Respectfully Submitted on Behalf of the Secretary,

/Brian Vayda/ Executive Director