

MINUTES OF THE REGULAR MEETING
August 26, 2021
BEDMINSTER MUNICIPAL AUTHORITY

The regular August 26, 2021 meeting of the Bedminster Municipal Authority was called to order at 7:00 p.m. by Chairman Jay Heacock. The following Board members were present: Vice Chairman Joseph Guagno and Secretary Craig Trauger. Treasurer Bob Bender and Assistant Secretary/Treasurer Lou McKay were excused from attendance.

The August 26, 2021 is a duly advertised meeting.

Also present at the invitation of the Board were the following:

Michael Sullivan, Private Utility Enterprises, Inc.
Jonathan Reiss, Esq., Grim, Biehn & Thatcher
Patrick DiGangi, P.E., CKS Engineers

MINUTES

Upon motion of Mr. Guagno, seconded by Mr. Trauger, the Board approved the minutes of the July 22, 2021 board meeting 3-0.

PUBLIC COMMENT

- A. Confirmed Appointments
- B. From the Floor – None

FINANCIAL REPORT

The Authority Administrator referred the Board to the reports contained in the meeting packet.

Mr. Sullivan generally discussed restructuring the existing Authority debt to a fixed rate, retaining the current term of the loan.

A motion was made by Mr. Guagno, seconded by Mr. Trauger to authorize Chris Gibbons to renegotiate the existing loan agreement with First Bank of Newtown, with provisions to include a fixed rate and a rate reset at seven (7) years, not to exceed \$8,500. The motion passed with a 3-0 vote.

The Board generally reviewed the financial reports contained in the meeting packet.

TREASURER'S REPORT

1. Mr. Sullivan read the Treasurer's Report, dated August 26, 2021. A motion was made by Mr. Guagno, seconded by Mr. Trauger to approve

the Treasurer's Report of - \$55,893.11 (Pennland Farms – \$19,596.82).
The motion passed with a 3-0 vote.

SOLICITOR'S REPORT

Mr. Reiss referred the Board to his written report.

ENGINEER'S REPORT

Authority Projects

The Authority's Engineer generally reviewed the projects within the written engineering report with the Board.

Grant Project – Water Interconnection Update – Mr. DiGangi provided an update to the Board. The Board authorized the Engineer to bid the project. The Booster pump upgrade portion of the project will most likely utilize the Costars program.

AUTHORITY REPORT

Operations Report – Mr. Sullivan reviewed his report with the Board.

General Matters/Administrative/Operations

Mr. Sullivan reviewed his report with the Board.

Mr. Sullivan generally discussed with the Board switching banks due to Univest Bank closing the local branch.

CHAIRMAN'S MINUTE

Adjournment – There being no further business, the Board, upon motion of Mr. Guagno, seconded by Mr. Trauger and with a 3-0 aye vote, adjourned 8:45 p.m.

Respectfully submitted,

BY: _____
Bedminster Municipal Authority