

**SOUTH JERSEY TRANSPORTATION AUTHORITY  
BOARD OF COMMISSIONERS MEETING  
OCTOBER 30, 2014**

**AGENDA**

The October 30, 2014 (rescheduled from October 15, 2014) Board of Commissioners Meeting of the Authority will be held at 9:00 a.m. at the South Jersey Transportation Authority Administration Building on the Atlantic City Expressway at Milepost 21.3 in Elwood, New Jersey 08217.

1. Statement of Public Notice
2. Roll Call
3. Approval of the October 30, 2014 Agenda
4. Approval of the September 17, 2014 and October 1, 2014 Minutes
5. Employee Recognition Award
6. Executive Session
7. Roll Call upon return to Open Session
8. Executive Report
9. Committee Reports
10. Public Response to Agenda Items
11. Presentation and Approval of Bills
12. Resolutions and Motions

**RESOLUTIONS TO BE PRESENTED**

**RESOLUTION 2014-100 OF THE SOUTH JERSEY TRANSPORTATION AUTHORITY AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$170,000,000 TRANSPORTATION SYSTEM REVENUE REFUNDING BONDS, 2014 SERIES AND SUBORDINATED BONDS, 2014 SERIES**

This resolution authorizes the issuance of refunding bonds and subordinated bonds, the proceeds of which, together with other available funds, will be used to (i) refund or pay the purchase price of all or a portion of the SJTA Transportation System Revenue Bonds, 2004 Series A, 2009 Series A-1, 2009 Series A-2, 2009 Series A-3 and 2009 Series A-4, (ii) if determined by the authorized Authority Officials to be in the best interest of the Authority, make any termination payment required to be made by the Authority in connection with the termination of any existing Swap Agreements, in whole or in part, (iii) make a deposit to the Debt Service Reserve Fund for the refunding bonds, if necessary, (iv) make a deposit to the Subordinated Debt Service Reserve Fund for the subordinated bonds, if necessary, and/or (v) pay costs of issuance of the refunding bonds and subordinated bonds. The resolution also authorizes other actions necessary or desirable in connection with the issuance of such refunding bonds and subordinated bonds.

**RESOLUTION 2014-101 OF THE SOUTH JERSEY TRANSPORTATION AUTHORITY AUTHORIZING CERTAIN PERSONNEL ACTIONS**

Pursuant to the Authority By-Laws, the Personnel Committee shall advise the Board on issues related to organization structure, equal employment opportunity, labor negotiations, employment practices and personnel actions affecting an individual's employment status or compensation. This resolution seeks Board approval for personnel actions as specified in the "Schedule A" attached to this resolution.

**RESOLUTION 2014-102 OF THE SOUTH JERSEY TRANSPORTATION AUTHORITY AUTHORIZING THE PURCHASE OF CERTAIN LAND BY THE SOUTH JERSEY TRANSPORTATION AUTHORITY FROM PETER MORANO AND MICHELLE MORANO**

Resolution 2006-12 authorized the Authority to develop the Atlantic City Expressway Interchange 17, a full interchange at U.S. Route 50 and the Expressway. Peter Morano and

Michele Morano (“Morano”) are the owners of real property known as Lot 5 in Block 876 on the Official Tax Map of the Township of Hamilton, Atlantic County, a portion of which was within the boundaries of the Interchange 17 project area. On or about October 9, 2007, an appraisal of the Morano property was performed by Jerome J. McHale, MAI of JMA Appraisal Group and it was determined that the market value of the Morano property was \$23,000.00. The Authority made a bona fide offer to purchase the above referenced property from Morano in the amount of \$23,000.00, which was accepted by Morano. Resolution 2008-83 authorized the Authority to enter into an agreement with Morano for the purchase of said property in an amount not to exceed \$23,000.00. As settlement for the purchase of the property was delayed, the Authority entered into a site access agreement with Morano to access the property until a later time when the settlement could take place. As 6 years has passed since the original authorization was received to purchase the property, the Authority deemed it necessary to have a second appraisal of the property done prior to moving forward with the purchase. On August 28, 2014, a second appraisal was performed by Jerome J. McHale, MAI of JMA Appraisal Group and it was determined that the market value of the Morano property was \$8,200. This bona fide offer to purchase this property, in an amount of \$8,200.00 was made by the Authority and accepted by Morano. Resolution 2014-102 seeks approval to purchase said property.

**RESOLUTION 2014-103 OF THE SOUTH JERSEY TRANSPORTATION AUTHORITY AUTHORIZING THE AWARD OF A CONTRACT TO CHEMUNG SUPPLY CORPORATION, OF ELMIRA, NEW YORK FOR THE PURCHASE AND DELIVERY OF GUIDE RAIL PARTS AND SUPPLIES REBID**

On July 25, 2014 and July 26, 2014 the Authority publicly advertised for bids for the Purchase and Delivery of Guide Rail Parts and Supplies. In response to said advertising, on August 19, 2014 two (2) bids were received, opened and tabulated to determine if same met all the requirements of the Specifications and Instructions to Bidders. Both bids were considered non-responsive and were therefore rejected. On September 3, 2014 and September 4, 2014 the Authority publicly re-advertised for bids for the Purchase and Delivery of Guide Rail Parts and Supplies (Rebid). In response to said advertising, on September 16, 2014 two (2) bids were received, opened and tabulated and Chemung Supply Corporation, of Elmira, New York was deemed the lowest responsive, responsible bidder. The Authority desires to enter into an agreement with Chemung Supply Corporation, of Elmira, New York, for the Purchase and Delivery of Guide Rail Parts and Supplies (Rebid) for a term of 1 year, with an option to renew the contract for 1 additional year. The agreement is an open-ended price agreement with funds being encumbered contingent upon the availability of funds in the applicable budget year.

**RESOLUTION 2014-104 OF THE SOUTH JERSEY TRANSPORTATION AUTHORITY DIRECTING THE UNDERTAKING OF A CONTINUING DISCLOSURE REVIEW AND AUTHORIZING PARTICIPATION IN THE “MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION” INITIATIVE OF THE DIVISION OF ENFORCEMENT OF THE U.S. SECURITIES EXCHANGE COMMISSION**

In connection with the issuance of Bonds, the Authority (the Issuer) covenanted with Bondholders to provide certain secondary market information on an annual basis to the Nationally Recognized Municipal Securities Information Repositories (pre-2009) and to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access Data Port (2009 to present) (“EMMA”), including, but not limited to, audited financial statements, budgets, other financial and operating data and ratings changes. The Securities and Exchange Commission (the “SEC”) has recently focused attention on what it alleges is widespread failure of government issuers across the nation to meet their continuing disclosure obligations and misrepresentation through material misstatements in an official statement (innocently, inadvertently or otherwise) of past compliance with continuing disclosure obligations. In an effort to remedy these perceived issues, the SEC has implemented the Municipalities Continuing Disclosure Cooperation Initiative (the “MCDC”), a limited-time program ending at 12:00 a.m. on December 1, 2014, that encourages issuers of municipal bonds, including the Issuer, to self-report possible material

misstatements or omissions, made in the past five (5) years in an official statement regarding compliance with prior continuing disclosure obligations. The Authority desires to conduct a disclosure review which will summarize the results of the Authority's prior compliance with its secondary market disclosure obligations and compare those results to the statements made by the Authority's official statements regarding past compliance (the "Disclosure Review").

13. Petitions and Communications, Unfinished Business, New Business
14. General Comment
15. Time and Place of Next Meeting: The next scheduled Board Meeting will be held on **Wednesday, November 19, 2014 at 9:00 a.m.** in the Board Room of the SJTA Administration Building, Farley Service Plaza, Elwood, New Jersey.

### **ADJOURNMENT**