

ATLANTIC CITY  
MUNICIPAL UTILITIES AUTHORITY

TRANSCRIPT OF REMOTE PROCEEDINGS

RE: PUBLIC HEARING MEETING OF THE  
ATLANTIC CITY MUNICIPAL UTILITIES AUTHORITY

December 1, 2022  
COMMENCING AT 10:05 a.m.  
VIA ZOOM VIDEOCONFERENCE

BOARD MEMBERS PRESENT:

GARY L. HILL, Chairman  
MICHAEL ARMSTRONG, Executive Director  
INDIA STILL, Deputy Executive Director  
BRUCE WARD, Solicitor  
CLAUDE SMITH, Deputy Executive Director of  
Engineering  
JOHN ECCLES, JR.  
STEPHANIE DAVIES, Alternate #1

ALSO PRESENT:

WASTELLA JOHNSON, Board Secretary  
ANITA THAPA  
WES SWAIN, City Administrator  
BRYAN MORRIS, Phoenix Advisors

STENOGRAPHICALLY REPORTED BY:

WENDY L. WALINSKI, RPR, NJ CCR

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1 CHAIRMAN HILL: Okay. We're ready to  
2 go on recordings, please.

3 Thank you, everybody, and good  
4 morning. This is December 1st already. Wow.

5 Adequate notice of this public  
6 hearing meeting has been provided as required by law  
7 by mailing to The Press and The Atlantic City Weekly  
8 of said scheduled public hearing of December 1st,  
9 2022 at 401 North Virginia Avenue, Conference Room,  
10 Atlantic City, New Jersey. A copy of said notice  
11 was sent to the City Clerk --

12 AUTOMATED VOICE: Recording in  
13 progress.

14 MS. JOHNSON: Sorry about that.

15 CHAIRMAN HILL: That's okay. Got it.  
16 -- to be posted.

17 All of the aforesaid complies with  
18 Chapter 231 of the Laws of 1975 or commonly known as  
19 the Open Public Meetings Law.

20 So we're going to do a roll -- a roll  
21 call.

22 MS. JOHNSON: Yes.

23 Mr. Hill?

24 CHAIRMAN HILL: Yes, present.

25 MS. JOHNSON: Mr. Dedar is absent.

1 Mr. Banfield, absent.

2 Ms. Nynell called and said she would  
3 not be able to attend. Absent.

4 Mr. Eccles?

5 MR. ECCLES: Present.

6 MS. JOHNSON: Ms. Davies?

7 MS. DAVIES: Here.

8 MS. JOHNSON: And Mr. Kausar is  
9 absent.

10 CHAIRMAN HILL: Okay. Very good.  
11 Thank you.

12 I'm going to ask everybody to rise  
13 for the flag salute, which we'll do.

14 (The Pledge of Allegiance is  
15 recited.)

16 CHAIRMAN HILL: Thank you. Okay.  
17 We're going to move this -- this December 1st  
18 meeting is our annual public meeting to kind of  
19 basically give the public and of course an update  
20 for the board members on any things that has to do  
21 with our budget and rates and rules, but we are  
22 going to do one or two other business items first.  
23 Some of them it was just a follow-up from our last  
24 board meeting. Some of them are annual things that  
25 we need to do at this time of the year before the

1 end of the year.

2 So speaking on that, we're going to  
3 move into number 3 on the agenda. This is the  
4 credit ratings where we -- we have a resolution. I  
5 hope all of you got that for 3 (a), and I know  
6 they've been working on that.

7 Before Anita comments, could we just  
8 read resolution 3 (a), please, Ms. Johnson?

9 MS. JOHNSON: Yes. Whereas, the New  
10 Jersey DEP and the New Jersey Infrastructure Bank  
11 are accepting applications for the Environmental  
12 Infrastructure Trust Financing Program.

13 Whereas, the Atlantic City MUA  
14 adopted Resolution 9 -- 92 of 2022 on April 21st,  
15 2022 authorizing the executive director to make  
16 applications to the NJDEP and the New Jersey  
17 Infrastructure Bank on behalf of the authority to  
18 fund water, sewer, stormwater projects, including  
19 projects for major structural repairs and plant  
20 upgrades.

21 Whereas, the authority seeks to  
22 obtain funding from the New Jersey Infrastructure  
23 Bank to finance the rehabilitation of the water  
24 treatment process to mitigate or eradicate PFAS  
25 contamination.

1                   Whereas, the Atlantic City MUA  
2                   currently does not have a bond rating because the  
3                   authority no longer has outstanding public debts.

4                   And whereas, Phoenix Advisors, the  
5                   authority's municipal advisor, is advising the  
6                   authority in the application process and recommends  
7                   the authority obtain a confidential credit  
8                   assessment or rating from both Standard & Poor  
9                   Global and Moody's Investors to improve its chances  
10                  of achieving an investment grade rating.

11                  Now, therefore, be it resolved that  
12                  the executive director is authorized to enter into  
13                  contracts to engage the firms of Standard & Poor's  
14                  Global and Moody's Investors Services to provide  
15                  confidential credit ratings or assessments in  
16                  amounts not to exceed \$20,000 per agency for the  
17                  purpose of making application to the New Jersey  
18                  Infrastructure Bank for funds to complete the  
19                  rehabilitation of the water treatment plant to  
20                  mitigate or eradicate PFAS contamination.

21                  CHAIRMAN HILL: Thank you very much.

22                  And, of course, we have Mr. Morris on  
23                  from Phoenix Advisors, who's advising us.

24                  But, Mr. Armstrong, I know you and I  
25                  had a little text about this. So do you just want

1 to give the rest of the board members maybe just a  
2 heads up on what we're doing here?

3 Obviously, this is vital, the I-Bank,  
4 that we need to apply for, and this is a formal  
5 resolution.

6 MR. ARMSTRONG: Yeah. I'm going to  
7 give you a brief summary. Then I'll defer to Anita  
8 and both Bryan to give you the details.

9 But basically, I think what you do  
10 want to understand is that we're asking for two  
11 separate credit assessments. The cost for one is --  
12 I know at S & P was originally 20,000, and Bryan was  
13 able to get them to come down to 15,000.

14 Bryan will explain to you why he  
15 believes it's necessary to get two, one from  
16 Moody's, as well. It's not clear to me from looking  
17 at Moody's assessment as to how much Moody's  
18 assessment would actually be. I think it depends on  
19 specific criteria that is listed in their  
20 assessment.

21 But this is vital in order to have an  
22 opportunity to get the credit that we need to fund  
23 some of the projects that are moving forward. You  
24 know, the urgency is also important in order to get  
25 these things done rather quickly.

1                   So from there I'd let Anita and Bryan  
2 give you a little bit more detail about the nature  
3 of the funding and where we're going from here.

4                   CHAIRMAN HILL: Thank you.

5                   Anita?

6                   MS. THAPA: Okay. Sure. I would  
7 like to thank India. She's the one who really  
8 prepared this resolution. She took time on this  
9 one.

10                   Basically, the fee, like Mr.  
11 Armstrong had suggested, for S & P, the fee is  
12 15,000, and for Moody's, which is hard to read, as  
13 Mr. Armstrong suggested in Moody's engagement  
14 letter, but per Bryan, our Phoenix municipal  
15 advisor, the fee is about 14,250. We put 20,000  
16 because just in case if we have to go public, which  
17 we are not -- we don't know because this rating will  
18 be confidential, and it's -- it depends on us,  
19 whether we want to go public or whether the NJIB  
20 requires us to go public, I guess. So that's why we  
21 put 20,000.

22                   Moody's is a little bit cheaper.  
23 It's not that -- not a big difference, but like I  
24 said, 5,000 with S & P if we -- an additional 5,000  
25 if we go public and additional 4,750 with Moody's if

1 we go public on that one, and Bryan can explain more  
2 as to why we need two ratings.

3 Because obviously, you know, as we  
4 all know, our prior ratings was not investment grade  
5 rating, bond rating, and the reason -- also another  
6 reason why we have to do this is because we have --  
7 no longer hold any public debt. That's why our  
8 rating -- S & P hasn't rated us for a while, but  
9 Moody's was -- rated us up to what, even '21. And  
10 then after '21, since we refinance our -- our 2 --  
11 2 -- I think it's the 2007 bond, I believe, back  
12 in -- I mean last year with Fortune (phon), so  
13 that's the reason why S & -- I mean, Moody hasn't  
14 rated us.

15 CHAIRMAN HILL: Okay.

16 MS. THAPA: Okay? So -- and, Bryan,  
17 if you can give information, that would be...

18 MR. MORRIS: Yeah.

19 CHAIRMAN HILL: Bryan, hello, from --  
20 this is -- this is Bryan Morris, people, from --  
21 that maybe you already knew from our advisor Phoenix  
22 Advisors.

23 Bryan?

24 MR. MORRIS: Thank you, everyone, for  
25 having me here this morning.



1                   As mentioned, I'm Bryan Morris from  
2 Phoenix Advisors, so yeah, everything Michael and  
3 Anita have said is -- is accurate.

4                   You know, it really boils down to the  
5 I-Bank's credit policy. They -- they require  
6 borrowers to maintain an investment grade rating in  
7 order to participate in the program.

8                   If we did not have an investment  
9 grade rating, there are, you know, other forms of  
10 credit enhancement that they would likely require  
11 the authority to pursue, such as a bank letter of  
12 credit, bond insurance, a third-party guaranty, or  
13 some other avenues, so -- but it boils down to  
14 getting the investment grade rating makes things a  
15 lot easier and more cost-effective on the  
16 authority's end.

17                   So our suggestion was to go out to  
18 both rating agencies to really maximize our chance  
19 of getting the best rating. So the way that we  
20 suggest that it be done is to pursue confidential  
21 ratings from both agencies. They would deliver  
22 their thoughts, and then we can internally, you  
23 know, discuss the results, see if one's better than  
24 the other and kind of make that determination, and  
25 then as Anita mentioned, too, work with the I-Bank

1 and see if the confidential rating was good enough  
2 for them or if we needed to make it public, how long  
3 we needed to maintain it, et cetera, et cetera, you  
4 know, as we move forward in the process.

5           So as was mentioned, the authority's  
6 rating was not investment grade as of last year when  
7 it was withdrawn due to the debt no longer being  
8 outstanding. However, you know, based on the  
9 financials, you know, the authority has very strong  
10 operations and a good credit profile, so we do, you  
11 know, think that, you know, there -- we are -- you  
12 know, have a chance at getting the investment grade  
13 rating.

14           The City of Atlantic City, which part  
15 of the authority's rating is based on, did recently  
16 get upgraded by both rating agencies just this past  
17 November, so you know, it certainly can't guarantee  
18 anything. It's all -- it's up to Moody's and S & P,  
19 but being that they got upgraded, you know, we  
20 certainly will make the case and do our best on  
21 behalf of the authority to push for that, as well.

22           The authority was only one notch  
23 below investment grade, so we're very -- very close.  
24 So we, you know, have prepared a presentation, and  
25 we'll go through, you know, really a summary and an

1 overview of the authority with both agencies  
2 assuming this is approved in the coming weeks and do  
3 our best, like I said, to position the authority to  
4 get the best rating possible.

5 CHAIRMAN HILL: Thank you. Thank  
6 you, Bryan.

7 Quick question, time frame, of  
8 course. You just started to mention that. You will  
9 go and do a presentation on behalf of us to both,  
10 and then how long does it take the process for them  
11 to either accept, correct, if we need to correct  
12 anything? What's the time frame?

13 MR. MORRIS: Sure. So assuming those  
14 calls happen in, you know, say mid-December or so,  
15 over the next couple weeks, I -- I would typically  
16 say it would be about a two-week turnaround, but of  
17 course, with the holidays and the time of the year,  
18 things get a little tricky with vacation schedules  
19 and what have you. So I would like to say we would  
20 know by the end of the year, but of course, it  
21 really kind of depends on their schedules and what  
22 have you. But, you know, relatively quickly, not --

23 CHAIRMAN HILL: And you'll keep us  
24 posted on the progress of that?

25 MR. MORRIS: Absolutely.

1                   CHAIRMAN HILL: Any board members  
2 have a question?

3                   Okay. Hearing no questions, I'll  
4 look for a motion to accept resolution 3 (a).

5                   MS. DAVIES: Motion.

6                   CHAIRMAN HILL: Thank you.

7                   And a second?

8                   MR. ECCLES: I'll second.

9                   CHAIRMAN HILL: Thank you.

10                  Roll call.

11                  MS. JOHNSON: Mr. Hill?

12                  CHAIRMAN HILL: Yes.

13                  MS. JOHNSON: Mr. Eccles?

14                  MR. ECCLES: Yes.

15                  MS. JOHNSON: Ms. Davies?

16                  MS. DAVIES: Yes.

17                  CHAIRMAN HILL: Thank you so much.

18                  Thank you, Bryan. Good luck.

19                  MR. MORRIS: Thank you very much. It  
20 was a pleasure --

21                  MR. ARMSTRONG: Thanks, Bryan.

22                  MR. MORRIS: -- speaking with  
23 everyone today.

24                  CHAIRMAN HALL: Thank you.

25                  MR. ARMSTRONG: Take care.

1 MS. JOHNSON: And excuse -- and  
2 excuse me. Excuse me, gentlemen.

3 I need to ask Mr. Smith a question.  
4 The phone company's here and wants to take down the  
5 line temporarily. Will that affect Zoom?

6 MR. SMITH: I just responded to them.  
7 Tell them no. They don't do anything until we're  
8 finished.

9 MS. JOHNSON: Okay. Thank you, sir.

10 CHAIRMAN HILL: Okay. Of course they  
11 would come right now. Yeah.

12 Okay. We're going to move on to --  
13 this is a competitive bid. This I believe is an  
14 annual thing we do every year for municipal advisory  
15 services, so we'll read the resolution, which is 4  
16 (a), please.

17 MS. JOHNSON: Whereas, the authority  
18 has a need for specialized advice and guidance on  
19 matters of public finance, including but not limited  
20 to, capital budget planning, debt issuance and  
21 management, bond refinancing.

22 Whereas, the authority wishes to  
23 utilize the competitive contracting process to  
24 engage the services of a qualified municipal advisor  
25 firm.

1                   Whereas, by resolution of the board  
2 of the authority to authorize the use of competitive  
3 contracting to engage a municipal advisor, which  
4 authorization shall suffice for future uses of the  
5 competitive contract method to engage a municipal  
6 advisor.

7                   Now therefore, be it resolved, by the  
8 board of directors hereby approves the use of the  
9 competitive contract method for the engagement of a  
10 municipal advisor firm to provide specialized  
11 guidance on matters of public finance to the  
12 authority.

13                   Be it further resolved, that the said  
14 statement of qualifications and proposals and  
15 experiences to be received and opened by authorized  
16 personnel of the MUA to be on Tuesday, January the  
17 10th, 2023.

18                   CHAIRMAN HILL: Right. Thank you.  
19 And this, of course, is just to go out to bid.

20                   Does anybody want to have a comment?  
21 Anita, anything on this?

22                   MS. THAPA: This is, like you had  
23 mentioned, it's a kind of normal process.

24                   CHAIRMAN HILL: Yeah.

25                   MS. THAPA: But upon India's

1 research, I guess it's the competitive bidding, and  
2 we wanted to kind of put out as the competitive  
3 bidding, you know, specific -- specific term  
4 competitive bidding because we have done this  
5 before, but --

6 CHAIRMAN HILL: Right.

7 MS. THAPA: -- the reason why we put  
8 it to that is like -- I think the contract will end  
9 next year January 10th -- I mean, January 18th, but  
10 if --

11 India, if you want to give more  
12 explanation on your research, if you could.

13 MS. STILL: Sure. So this type of  
14 service is considered a consulting service, which  
15 qualifies for the competitive bidding process, and  
16 essentially it would allow the authority to evaluate  
17 the proposals based on price and other factors.

18 You can also have under this process  
19 an extended contract for up to five years. And as a  
20 competitive bid, it automatically meets the  
21 requirements under the public -- local public  
22 finance laws regarding a fair and open process.

23 Once a board authorizes a competitive  
24 bid process for a particular type of service, you do  
25 not have to go back and authorize that again. So

1 meaning if we did this contract for one or two  
2 years, in future years we would not need another  
3 board resolution to do the -- redo the contract  
4 through a competitive bid process.

5 I hope that was clear, but --

6 CHAIRMAN HILL: I just want to be  
7 clear, India. Thank you for your research. Maybe  
8 Bruce can help us out. I want to make sure I'm  
9 clear.

10 We do not -- once we get the bids  
11 back, we don't necessarily have to take the very  
12 lowest bidder? There are other factors that are  
13 part of our decision process, correct, or not?

14 MR. WARD: That's correct. Yes.  
15 Uh-huh.

16 CHAIRMAN HILL: Okay. Because  
17 sometimes just because it's the -- the lowest price  
18 doesn't mean it's the right company for us or the  
19 right fit, so okay.

20 MS. STILL: Right. And, in fact,  
21 under the competitive bidding process, you should  
22 have some type of matrix or scoring mechanism, which  
23 is what you would use for that.

24 CHAIRMAN HILL: Right. Okay.

25 MS. THAPA: And our last -- and just



1 in the history, we usually do just a one year, so...

2 CHAIRMAN HILL: Yeah.

3 MR. ARMSTRONG: And hopefully, by the  
4 time that we receive these responses to this RFP,  
5 we'll have the QPA on board from the city who will  
6 be reviewing and advising us as to how, you know, we  
7 should reach our decision in this regard.

8 CHAIRMAN HILL: Uh-huh. That will be  
9 very helpful. Right. Very good.

10 Anybody else have a question?

11 Okay. Hearing no other questions,  
12 I'll accept a motion to accept 4 (a).

13 MS. DAVIES: Motion.

14 CHAIRMAN HILL: Thank you.

15 And a second?

16 MR. ECCLES: I'll -- I'll second.

17 CHAIRMAN HILL: Thank you.

18 Roll call.

19 MS. JOHNSON: Mr. Hill?

20 CHAIRMAN HILL: Yes.

21 MS. JOHNSON: Mr. Eccles?

22 MR. ECCLES: Yes.

23 MS. JOHNSON: Ms. Davies?

24 MS. DAVIES: Yes.

25 CHAIRMAN HILL: Thank you. Okay.

1 We're going to be moving on. This is an amendment.  
2 We already did a lot of the work here, and we moved  
3 a resolution last board meeting in November.

4 If you remember, in our  
5 conversations, our legal counsel and Mr. -- well,  
6 Mr. Ward and with review with Mr. Armstrong was  
7 going to look at terminology and how this affects  
8 this contract for an insurance broker.

9 So let's read the resolution first,  
10 and then we'll have discussion. Please, Ms.  
11 Johnson, this is 5 (a).

12 MS. JOHNSON: Whereas, at the regular  
13 meeting held on November 18th, 2022, the Atlantic  
14 City Municipal Utilities Authority board of  
15 directors approved Resolution Number 213 accepting  
16 Fairview Insurance Agency as the MUA's insurance  
17 broker, pending legal review of the existing  
18 insurance policies, and to negotiate renewal of  
19 these policies.

20 Whereas, the legal review has been  
21 completed, and it is recommended that the MUA amend  
22 Resolution 213 to accept the contract with Fairview  
23 Insurance Broker for a 24-month period from November  
24 18th, 2022 through November 19th, 2024.

25 Now therefore be it resolved, by the

1 board of directors of the Atlantic City MUA that  
2 Resolution Number 213 of November 18th, 2022 is  
3 hereby amended as follows: The insurance broker --  
4 brokerage firm Fairview Insurance Agency is hereby  
5 awarded a contract for a period of 24 months to  
6 provide insurance brokerage services for a review of  
7 the existing insurance policies and to negotiate the  
8 renewal of insurance coverages on behalf of the MUA.

9 The fee to Fairview Insurance Agency  
10 Association for these services are paid directly by  
11 the carriers and other service providers, not by the  
12 MUA.

13 CHAIRMAN HILL: Thank you. That's --  
14 that's very important.

15 Okay. Before we vote on this -- and  
16 I really appreciate Mr. Ward's research, I hope you  
17 got to read, that I did, because we want to make  
18 sure we're all on the same page.

19 Mr. Ward, would you like to just give  
20 a general synopsis of your -- your findings?

21 MR. WARD: Yes. Basically, I would  
22 conclude that this is a critical and essential  
23 circumstance that faces the MUA, because over the  
24 years, the MUA was denied admission to the New  
25 Jersey Utilities Authorities Joint Insurance Fund.

1 This is a collaborative of all of the -- all of the  
2 MUAs in the state that came together and created an  
3 insurance fund.

4 Atlantic City was always denied  
5 admission. But we did go with Fairview last year,  
6 and Fairview was the element that got us into the  
7 Joint Insurance Fund, which places our risk among  
8 all of the utilities and a better circumstance for  
9 us rather than to be in the private market.

10 So basically, we've made the  
11 amendment to this resolution to place this as an  
12 EUS, an extraordinary unspecified service.

13 CHAIRMAN HILL: Yeah. That's good.  
14 So you feel comfortable moving  
15 forward?

16 MR. WARD: Yes.

17 CHAIRMAN HILL: Yes?

18 And that's great. I also want to  
19 indicate, if you remember, last board meeting India  
20 Still -- Ms. Still is also doing conversations with  
21 Fairview's people to help us with our benefit  
22 situation, so you see there's some value here even  
23 in the future as we move forward.

24 Does anybody else have a question or  
25 a comment?

1 MS. DAVIES: No.

2 CHAIRMAN HILL: Hearing none, I'll --

3 I'll move this resolution, which is 5 (a).

4 Could I have a second?

5 MS. DAVIES: Second.

6 CHAIRMAN HILL: Thank you, Ms.

7 Davies.

8 And roll call.

9 MS. JOHNSON: Mr. Hill?

10 CHAIRMAN HILL: Yes.

11 MS. JOHNSON: Mr. Eccles?

12 MR. ECCLES: Yes.

13 MS. JOHNSON: Ms. Davies?

14 MS. DAVIES: Yes.

15 CHAIRMAN HILL: Thank you.

16 Moving forward. That was our regular

17 business we needed to do.

18 The purpose of today's meeting is to

19 have a public forum, public meeting, which is being

20 recorded, about our 2023 budget and rules and regs,

21 which is an annual event, including all the details

22 that anybody coming into the MUA that has a

23 situation or development project needs to look at

24 and -- and follow.

25 I know that --

1 MR. WARD: Mr. Hill, can we have a  
2 motion to go into the board -- the budget hearing?  
3 Because the budget hearing is sort of a separate --

4 CHAIRMAN HILL: Oh. We have to do  
5 that?

6 MR. WARD: Please, yeah. Let's do a  
7 motion to go into --

8 CHAIRMAN HILL: It's part of the  
9 agenda.

10 MR. WARD: -- the budget hearing.

11 CHAIRMAN HILL: Okay. That's fine.  
12 We don't have it, but we'll do that.

13 Okay. I'll make a motion to move  
14 into the budget hearing.

15 Can I have a second?

16 MS. DAVIES: Second.

17 MR. ECCLES: I'll second.

18 CHAIRMAN HILL: Thank you.

19 And roll call.

20 MS. JOHNSON: Mr. Hill?

21 CHAIRMAN HILL: Yes.

22 MS. JOHNSON: Mr. Eccles?

23 MR. ECCLES: Yes.

24 MS. JOHNSON: And Ms. Davies?

25 MS. DAVIES: Yes.

1                   CHAIRMAN HILL: And just to finish up  
2 before I go on and on, we're not voting again. We  
3 will vote -- the final vote will be in December, our  
4 regular December meeting. Okay?

5                   We looked at this. We -- we did look  
6 at it last month. We had a report from the budget  
7 committee. I know Anita gave us quite a bit of a  
8 background. I want to thank the budget committee,  
9 including our staff, as well.

10                  I know India worked on this, Anita,  
11 Mr. Armstrong, so it was very extensive and attached  
12 to our emails was, of course, the budget, the rules  
13 and regs, which I've printed out again to review.

14                  So I guess I'm going to let -- since  
15 Mr. Banfield, the chairman, is not here, I'm going  
16 to ask either -- I guess Anita would be best.

17                  Do you want to give us just a  
18 synopsis? We don't need to go through the whole  
19 thing again. We've already done that. Unless  
20 there's somebody in the public that has a question  
21 on that.

22                  Anita, would you like to give us a  
23 synopsis of where we stand on the '23 -- 2023  
24 budget?

25                  MS. THAPA: Sure. So obviously, we

1 introduced and approved our 2023 budget of -- let's  
2 see -- 20 -- 18 -- 18,895,547, and that includes the  
3 municipal appropriation of 810,259.

4 Our capital budget is 39,224,456, of  
5 which we probably will be utilizing 13.4 million  
6 from our total unrestricted net position assuming  
7 the continuation of all our authority's capital  
8 projects.

9 As we are aware, the rates -- the  
10 rates will -- the flat rate will increase 8 -- by 8  
11 percent for all customers, including residential and  
12 commercial, and excess usage will be increased by 2  
13 percent.

14 Our connection fee also is going to  
15 be increased at -- increased to 24.9 -- \$24.94 per  
16 gallon -- per gallon per day per usage.

17 So basically, you know, we realize  
18 that the -- we need to increase our rates mainly due  
19 to the fact that our, you know, capital  
20 improvements, especially the PFAS related, which  
21 is -- which will almost cost us about 120 million.  
22 Hopefully we'll get some grant money, some -- you  
23 know, some I guess money from -- from our lawsuit.

24 And then the -- there -- you know,  
25 like our -- like I mentioned, our capital project



1 is -- for 2023 is 30 -- 36 million. Not that -- you  
2 know, obviously, we don't have any money. That's  
3 why we are working on -- with the NJIB to get any,  
4 you know, low interest loan or any kind of, you  
5 know, help, grants money with that.

6 So I think that's it. But somebody  
7 really needs to read the press release that we have.

8 CHAIRMAN HILL: We're going to --  
9 we're going to do that then, Anita. Yeah. Let's --  
10 okay. We will do that.

11 MS. THAPA: And also, do we have to  
12 also do the motion for rate hearing, Mr. Armstrong?  
13 I know you --

14 MR. ARMSTRONG: Yes, after this.  
15 Once we close out of this, we'll move in -- there  
16 will be a second motion to open for the rate  
17 hearing, but it has to be separate.

18 CHAIRMAN HILL: Okay. So --

19 MS. THAPA: Okay.

20 CHAIRMAN HILL: -- we've heard --  
21 again, we're not voting on the budget today.

22 Does anybody here have a question for  
23 Anita or anybody else concerning the budget?

24 MS. DAVIES: No.

25 CHAIRMAN HILL: Okay. Fine. So I'm

1 going to ask before we do the press release, then  
2 we'll move out and do the other, anybody from the  
3 public that is either there or on the phone, would  
4 they like to speak to the board or discuss the  
5 budget or increases?

6 MS. JOHNSON: No one contacted us to  
7 come to the meeting today.

8 CHAIRMAN HILL: I did want to also  
9 say the DCA I believe reviewed this, as well, and  
10 the state of course is reviewing or reviewed it, as  
11 well.

12 Okay. So I'm going to ask our board  
13 secretary, please, to read our official press  
14 release, which will be entered into the record, and  
15 remember, all of this takes place 1/1/23 once we  
16 vote in December.

17 Ms. Johnson?

18 MS. JOHNSON: The press -- the press  
19 release reads: The Atlantic City Municipal  
20 Utilities Authority will hold its second public  
21 hearing on the -- on the authority's proposed 2023  
22 budget and proposed changes to the rules, rates, and  
23 regulations today, Thursday, December the 1st, 2022,  
24 respectively.

25 The December 1st, 2022 hearing is

1 being held at the MUA's offices located at 401 North  
2 Virginia Avenue, Atlantic City, New Jersey, today at  
3 10 a.m. The budget is scheduled for adoption at the  
4 regularly scheduled board meeting on December 21st,  
5 2022.

6 The ACMUA will also accept written  
7 comments. Comments received before the hearings  
8 will be read into the hearing record. Written  
9 comments not read at the hearings will be presented  
10 at the board meeting. The board meeting is open to  
11 the public.

12 There will be an 8 percent increase  
13 in flat rate and a 2 percent increase in excess rate  
14 for water service in 2023.

15 The 2023 proposed budget is fully  
16 funded, providing for the continuation of all of the  
17 authority's major programs. Total operating  
18 appropriations are slated to increase by 9.8 percent  
19 as the authority is experiencing overall higher  
20 expenses due to record-high inflation. Total  
21 service charges are expected to increase by 6.9  
22 percent compared to the 2022 budget, resulting from  
23 the annual increase rate of 8 percent in the flat  
24 rate and 2 percent in the excess rate for all  
25 customers. Fringe benefits for administration and

1 costs of providing services are expected to increase  
2 by 15 percent, mainly due to the recently approved  
3 rate hikes on state health benefit plans. The MUA's  
4 utility expense is expected to increase by 13  
5 percent for administration and cost of providing  
6 services. The authority's electric supplier  
7 contract ends at the end of January 2023, and a  
8 higher electric supply rate is expected in 2023.  
9 Outside services/professional services for cost of  
10 providing services are slated to increase by 28  
11 percent due to higher anticipated costs in services  
12 such as water W-4 and T-4 operator licenses. The  
13 authority is not able to fill in the T-4 or W-4  
14 positions due to the operator's labor shortage in  
15 the industry. The authority's anticipating a 10.5  
16 percent increase in chemicals cost as a result of  
17 the chemical supply chain shortage and high  
18 inflation. Renewal and replacement reserve is  
19 expected to decrease by 13.1 percent, resulting from  
20 the overall higher expenses.

21 The 2023 rate increases was  
22 structured to ensure that the projected revenues  
23 would be sufficient to cover the year's anticipated  
24 appropriations. The authority proposes an 8 percent  
25 increase in its flat rate and a 2 percent in excess

1 rate for all customers. The residential flat rate  
2 will increase from \$65.50 a quarter to \$70.75 a  
3 quarter. Residential customers that will exceed the  
4 quarterly allowed allotment of 2500 cubic feet will  
5 be charged an excess rate of \$3.914 per 100 cubic  
6 feet. The authority will generate additional  
7 revenues of approximately \$781,000 from the rate  
8 increase in 2023. The rate increase is needed to  
9 fund its future capital projects to upgrade its  
10 aging infrastructure and, most notably, to comply  
11 with the state PFAS regulation and Water Quality  
12 Accountability Act.

13                   The authority's significant capital  
14 improvements, including the permanent solution to  
15 maintain undetectable level -- levels of per and  
16 poly -- okay -- PFAS -- okay -- will need to be  
17 funded from grants, bonding, loans, and anticipated  
18 monetary compensation from its federal lawsuit  
19 against entities responsible for the PFAS  
20 contamination and future increased service charges.  
21 Redevelopment projects that were on hold or delayed  
22 due to the pandemic are now moving forward and  
23 should possibly -- positively impact the authority's  
24 future revenue. These projects include the second  
25 phase of the Stockton University Campus, a 103,000

1 square foot year-round indoor park and AtlantiCare's  
2 new medical arts pavilion, et cetera. Any  
3 additional revenues generated from the new  
4 developments will be utilized to fund the capital  
5 improvements. The prior -- the primary source of  
6 funding the debt service for the debt authorizations  
7 will be from the future rate increases.

8 The connection fee rate will  
9 increase.

10 State law sets a formula mandating  
11 the specific calculations of connection fees. State  
12 law further requires that connection fees be  
13 recalculated at the end of every calendar year and  
14 that all debt service and capital expenditures be  
15 included in the new calculation.

16 The connection fee rate will increase  
17 in 2023 to \$24.9408 per gallon of daily flow. Any  
18 revenue generated from the connection fee will be  
19 utilized for capital projects.

20 The MUA is also making changes to the  
21 rules, rates, and regulations. The full text of the  
22 changes is available by contacting the MUA's  
23 offices. It is also available on the MUA's website.

24 Submitted by: Michael A. Armstrong,  
25 Executive Director.

1                   CHAIRMAN HILL: Thank you, Ms.  
2 Johnson.

3                   Mr. Armstrong, would you like to  
4 comment at all on the press release?

5                   MR. ARMSTRONG: No. I think it's  
6 pretty self-explanatory.

7                   CHAIRMAN HILL: It is. And, of  
8 course, Mr. Smith will get this posted on our  
9 website; correct?

10                  And perhaps -- I don't know what --  
11 but I think it might be a good idea if we send a  
12 copy to all of our city council members, please.

13                  MS. JOHNSON: Okay.

14                  CHAIRMAN HILL: So nobody can say we  
15 didn't know about it when it hits the press, just to  
16 cover our bases.

17                  Could we do that, please, maybe  
18 before the next meeting?

19                  MS. JOHNSON: Yes.

20                  MR. ARMSTRONG: I think it -- yeah.  
21 I think we should send it to them directly, but I  
22 think it was already sent to the clerk's office as a  
23 part of the statute, but I agree with you that just  
24 to make sure --

25                  CHAIRMAN HILL: Well, right. Yeah.

1 I mean, the clerk -- the clerk, they live in one  
2 world, and you know, council live in another world,  
3 so I just --

4 MR. ARMSTRONG: Yeah.

5 CHAIRMAN HILL: -- want to cover our  
6 bases, but thank you. I think that would be a great  
7 idea. And, again, transparency, so that's great. A  
8 lot of hard work has gone into this.

9 All right. I believe before we  
10 adjourn, we have one more thing to do. We need to  
11 do a -- what do we need to do, accept the connection  
12 fee? No? We can't do that.

13 MR. ARMSTRONG: No. Just a motion to  
14 close public session, hearing no other comments.

15 CHAIRMAN HILL: That's -- yeah.  
16 That's right. Okay. Right. That's I think all we  
17 need.

18 Okay. We'll have a motion to close  
19 the public session of the meeting for today.

20 Motion?

21 MR. ECCLES: I'll make -- I'll make a  
22 motion.

23 CHAIRMAN HILL: Thank you.

24 And I second.

25 MS. DAVIES: Second.



1 CHAIRMAN HILL: Thank you.

2 Roll call.

3 MS. JOHNSON: Mr. Hill?

4 CHAIRMAN HILL: Yes.

5 MS. JOHNSON: Mr. Eccles?

6 MR. ECCLES: Yes.

7 MS. JOHNSON: Ms. Davies?

8 MS. DAVIES: Yes.

9 MR. ARMSTRONG: I just want to  
10 clarify, Mr. Chairman. You said close the public  
11 comment for the meeting for today. It's just for  
12 the budget --

13 CHAIRMAN HILL: Yeah. Right. For  
14 the budget.

15 MR. ARMSTRONG: -- hearing.

16 CHAIRMAN HILL: The budget meeting I  
17 meant. Yeah. I'm sorry.

18 MR. ARMSTRONG: I understand. I just  
19 want to -- only because this record is going to  
20 actually go to the local finance board. I just want  
21 to --

22 CHAIRMAN HILL: Fine. Uh-huh. So  
23 we're done with the public -- we're done with the  
24 public hearing.

25 MR. ARMSTRONG: For budget.

1 CHAIRMAN HILL: Right, for budget.

2 MR. ARMSTRONG: Correct.

3 CHAIRMAN HILL: Okay. Rate hearing.

4 MR. ARMSTRONG: So now we would need  
5 a motion to --

6 MR. WARD: A motion --

7 CHAIRMAN HILL: Right, a motion to  
8 discuss the rate hearing situation.

9 Okay. I'll make a motion to discuss  
10 rate hearings and connection fees.

11 Can I have a second?

12 MS. DAVIES: Second.

13 CHAIRMAN HILL: Thank you.

14 Roll call.

15 MS. JOHNSON: Mr. Hill?

16 CHAIRMAN HILL: Yes.

17 MS. JOHNSON: Mr. Eccles?

18 MR. ECCLES: Yes.

19 MS. JOHNSON: Ms. Davies?

20 MS. DAVIES: Yes.

21 CHAIRMAN HILL: Okay. And, Anita,  
22 I'm going to call on you again just to give us a  
23 quick synopsis. We already know what kind of the  
24 deal is here, but let's do that publicly so we know  
25 about the rate hearing and the connection fee, which

1 is going to be increased.

2 MS. THAPA: Okay. Again, there will  
3 be 8 percent increase in -- in the flat rate for all  
4 customers, residential and commercial, and 2 percent  
5 increase in excess rate for all customers again.  
6 For the residential with the one or two units, the  
7 cost will go -- the quarterly flat fee will go from  
8 7 -- will go from 65.50 to \$70.75 a quarter. And  
9 the excess rate will -- for all customer will go  
10 from \$3 -- \$3.83 per hundred cubic feet to \$3.91 for  
11 hundred cubic feet.

12 We will be changing one miscellaneous  
13 fee for the two inch and the small hydrant rental  
14 fee, which would go from 200, which was 200 current  
15 charges to \$250 per day permit. And that's for a  
16 one day permit fee. And then the connection fee  
17 will go to -- will increase to \$24.94 per gallon of  
18 the daily flow. Okay?

19 CHAIRMAN HILL: Anybody have a  
20 question?

21 Again, we had --

22 MR. WARD: I think we're going --  
23 we're going to also --

24 CHAIRMAN HILL: Bruce, I'm sorry?

25 MR. WARD: I think we're going to

1 also try to implement a senior citizen rate for  
2 residential.

3 CHAIRMAN HILL: Right. But we're not  
4 doing that now.

5 MR. WARD: We're not doing that now,  
6 but that's something in the future.

7 CHAIRMAN HILL: We talked about it.  
8 Exactly.

9 MR. WARD: Yeah. Uh-huh.

10 CHAIRMAN HILL: Okay. Ms. Johnson,  
11 is there anybody from the public that would like to  
12 speak on the rules, rates, regulations or connection  
13 fee part?

14 MS. JOHNSON: No. There's no one  
15 from the public.

16 CHAIRMAN HILL: Okay. Hearing none,  
17 and if there's no other questions, we'll -- we'll do  
18 a resolution to leave the rules and rates,  
19 regulation part of the public hearing.

20 I'll make a motion.

21 Can I have a second?

22 MS. DAVIES: Second.

23 CHAIRMAN HILL: Thank you.

24 And a roll call.

25 MS. JOHNSON: Mr. Hill?

1 CHAIRMAN HILL: Yes.

2 MS. JOHNSON: Mr. Eccles?

3 MR. ECCLES: Yes.

4 MS. JOHNSON: And Ms. Davies?

5 MS. DAVIES: Yes.

6 CHAIRMAN HILL: Thank you. Okay. So  
7 that's done. We don't have a public. We did our  
8 press release.

9 I believe we're looking -- must we go  
10 back into public normal and then adjourn, or can we  
11 just adjourn now?

12 MR. ARMSTRONG: I would just ask  
13 whether anybody else has come in since the public  
14 hearing because they're -- if there's nobody --

15 CHAIRMAN HILL: Yeah. There isn't  
16 anybody there. Yeah.

17 Okay. So I think we're done with  
18 business for today. We will officially adopt this  
19 in December at our regular board meeting, and we'll  
20 go from there.

21 I'll look for a motion for  
22 adjournment.

23 MR. ECCLES: I'll -- I'll make a  
24 motion to adjourn.

25 CHAIRMAN HILL: And a second?

1 MS. DAVIES: Second.

2 CHAIRMAN HILL: Thank you.

3 Roll call.

4 MS. JOHNSON: Mr. Hill?

5 CHAIRMAN HILL: Yes.

6 MS. JOHNSON: Mr. Eccles?

7 MR. ECCLES: Yes.

8 MS. JOHNSON: Ms. Davies?

9 MS. DAVIES: Yes.

10 CHAIRMAN HILL: Thank you. Everybody  
11 have a great day. Thank you for your time --

12 MR. ARMSTRONG: You, too. Thank you.

13 CHAIRMAN HILL: -- and your hard  
14 work.

15 MS. STILL: Thank you.

16 MR. ECCLES: Thank you.

17 MS. DAVIES: Thank you. Bye-bye.

18 MR. ECCLES: Thanks to all.

19 MR. SMITH: Thank you. Have a good  
20 day.

21 - - -

22 (Whereupon, the public hearing  
23 meeting concluded at approximately 10:42 a.m.)

24 - - -

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CERTIFICATE

I, WENDY L. WALINSKI, a Notary Public and Certified Shorthand Reporter of the State of New Jersey, do hereby certify that the foregoing is a verbatim transcript of the proceedings as taken stenographically by and before me at the time, place and on the date hereinbefore set forth, to the best of my ability.

I DO FURTHER CERTIFY that I am neither a relative nor employee nor attorney nor counsel of any of the parties to this action, and that I am neither a relative nor employee of such attorney or counsel, and that I am not financially interested in the action.

*Wendy L. Walinski*  
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WENDY L. WALINSKI, CCR  
Notary Number: 2203614  
Notary Expiration: 8/3/27  
CCR Number: XI02025  
Dated: December 2, 2022

LAWYER'S NOTES

1			
2	PAGE	LINE	
3	----	----	-----
4	----	----	-----
5	----	----	-----
6	----	----	-----
7	----	----	-----
8	----	----	-----
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21	----	----	-----
22	----	----	-----
23	----	----	-----
24	----	----	-----
25	----	----	-----



A			
<b>ability</b> 39:9	27:3	9:25 14:21 23:7,10 23:16,22 25:9,23 34:21	6:10
<b>able</b> 3:3 6:13 28:13	<b>advice</b> 13:18	<b>annual</b> 3:18,24 13:14 21:21 27:23	<b>assessment</b> 5:8 6:17,18,20
<b>absent</b> 2:25 3:1,3,9	<b>advising</b> 5:5,23 17:6	<b>anticipated</b> 28:11,23 29:17	<b>assessments</b> 5:15 6:11
<b>Absolutely</b> 11:25	<b>advisor</b> 5:5 7:15 8:21 13:24 14:3,6,10	<b>anticipating</b> 28:15	<b>Association</b> 19:10
<b>accept</b> 11:11 12:4 17:12,12 18:22 27:6 32:11	<b>Advisors</b> 1:19 5:4,23 8:22 9:2	<b>anybody</b> 14:20 17:10 20:24 21:22 25:22,23 26:2 35:19 36:11 37:13 37:16	<b>assuming</b> 11:2,13 24:6
<b>accepting</b> 4:11 18:15	<b>advisory</b> 13:14	<b>application</b> 5:6,17	<b>Atlantic</b> 1:1,5 2:7,10 4:13 5:1 10:14 18:13 19:1 20:4 26:19 27:2
<b>Accountability</b> 29:12	<b>affect</b> 13:5	<b>applications</b> 4:11,16	<b>AtlantiCare's</b> 30:1
<b>accurate</b> 9:3	<b>aforesaid</b> 2:17	<b>apply</b> 6:4	<b>attached</b> 23:11
<b>achieving</b> 5:10	<b>agencies</b> 9:18,21 10:16 11:1	<b>appreciate</b> 19:16	<b>attend</b> 3:3
<b>ACMUA</b> 27:6	<b>agency</b> 5:16 18:16 19:4,9	<b>appropriation</b> 24:3	<b>attorney</b> 39:11,14
<b>Act</b> 29:12	<b>agenda</b> 4:3 22:9	<b>appropriations</b> 27:18 28:24	<b>Authorities</b> 19:25
<b>action</b> 39:12,15	<b>aging</b> 29:10	<b>approved</b> 11:2 18:15 24:1 28:2	<b>authority</b> 1:1,5 4:17,21 5:3,6,7 9:11 10:9,21,22 11:1,3 13:17,22 14:2,12 15:16 18:14 26:20 27:19 28:13 28:24 29:6
<b>additional</b> 7:24,25 29:6 30:3	<b>agree</b> 31:23	<b>approves</b> 14:8	<b>authority's</b> 5:5 9:16 10:5,15 24:7 26:21 27:17 28:6,15 29:13,23
<b>Adequate</b> 2:5	<b>Allegiance</b> 3:14	<b>April</b> 4:14	<b>authorization</b> 14:4
<b>adjourn</b> 32:10 37:10,11,24	<b>allotment</b> 29:4	<b>Armstrong</b> 1:12 5:24 6:6 7:11,13 12:21,25 17:3 18:6 23:11 25:12,14 30:24 31:3,5,20 32:4,13 33:9,15,18 33:25 34:2,4 37:12 38:12	<b>authorizations</b> 30:6
<b>adjourment</b> 37:22	<b>allow</b> 15:16	<b>arts</b> 30:2	<b>authorize</b> 14:2 15:25
<b>administration</b> 27:25 28:5	<b>allowed</b> 29:4	<b>asking</b>	<b>authorized</b> 5:12 14:15
<b>Administrator</b> 1:18	<b>Alternate</b> 1:15		<b>authorizes</b> 15:23
<b>admission</b> 19:24 20:5	<b>amend</b> 18:21		<b>authorizing</b> 4:15
<b>adopt</b> 37:18	<b>amended</b> 19:3		
<b>adopted</b> 4:14	<b>amendment</b> 18:1 20:11		
<b>adoption</b>	<b>amounts</b> 5:16		
	<b>Anita</b> 1:18 4:7 6:7 7:1,5 9:3		

<b>AUTOMATED</b> 2:12 <b>automatically</b> 15:20 <b>available</b> 30:22,23 <b>Avenue</b> 2:9 27:2 <b>avenues</b> 9:13 <b>awarded</b> 19:5 <b>aware</b> 24:9 <b>a.m</b> 1:7 27:3 38:23	9:19 10:20 11:3,4 23:16 39:8 <b>better</b> 9:23 20:8 <b>bid</b> 13:13 14:19 15:20,24 16:4 <b>bidder</b> 16:12 <b>bidding</b> 15:1,3,4,15 16:21 <b>bids</b> 16:10 <b>big</b> 7:23 <b>bit</b> 7:2,22 23:7 <b>board</b> 1:10,17 3:20,24 6:1 12:1 14:1,8 15:23 16:3 17:5 18:3,14 19:1 20:19 22:2 26:4,12 27:4,10,10 33:20 37:19 <b>boils</b> 9:4,13 <b>bond</b> 5:2 8:5,11 9:12 13:21 <b>bonding</b> 29:17 <b>borrowers</b> 9:6 <b>brief</b> 6:7 <b>broker</b> 18:8,17,23 19:3 <b>brokerage</b> 19:4,6 <b>Bruce</b> 1:13 16:8 35:24 <b>Bryan</b> 1:19 6:8,12,14 7:1,14 8:1,16,19,20,23 9:1 11:6 12:18,21 <b>budget</b> 3:21 13:20 21:20	22:2,3,10,14 23:6,8 23:12,24 24:1,4 25:21,23 26:5,22 27:3,15,22 33:12,14 33:16,25 34:1 <b>business</b> 3:22 21:17 37:18 <b>Bye-bye</b> 38:17	<b>cetera</b> 10:3,3 30:2 <b>chain</b> 28:17 <b>chairman</b> 1:11 2:1,15,24 3:10 3:16 5:21 7:4 8:15 8:19 11:5,23 12:1,6 12:9,12,17,24 13:10 14:18,24 15:6 16:6 16:16,24 17:2,8,14 17:17,20,25 19:13 20:13,17 21:2,6,10 21:15 22:4,8,11,18 22:21 23:1,15 25:8 25:18,20,25 26:8 31:1,7,14,25 32:5 32:15,23 33:1,4,10 33:13,16,22 34:1,3 34:7,13,16,21 35:19 35:24 36:3,7,10,16 36:23 37:1,6,15,25 38:2,5,10,13 <b>chance</b> 9:18 10:12 <b>chances</b> 5:9 <b>changes</b> 26:22 30:20,22 <b>changing</b> 35:12 <b>Chapter</b> 2:18 <b>charged</b> 29:5 <b>charges</b> 27:21 29:20 35:15 <b>cheaper</b> 7:22 <b>chemical</b> 28:17 <b>chemicals</b> 28:16 <b>circumstance</b> 19:23 20:8 <b>citizen</b>
<b>B</b>		<b>C</b>	
<b>back</b> 8:11 15:25 16:11 37:10 <b>background</b> 23:8 <b>Banfield</b> 3:1 23:15 <b>bank</b> 4:10,17,23 5:18 9:11 <b>based</b> 10:8,15 15:17 <b>bases</b> 31:16 32:6 <b>basically</b> 3:19 6:9 7:10 19:21 20:10 24:17 <b>behalf</b> 4:17 10:21 11:9 19:8 <b>believe</b> 8:11 13:13 26:9 32:9 37:9 <b>believes</b> 6:15 <b>benefit</b> 20:21 28:3 <b>benefits</b> 27:25 <b>best</b>		<b>calculation</b> 30:15 <b>calculations</b> 30:11 <b>calendar</b> 30:13 <b>call</b> 2:21 12:10 17:18 21:8 22:19 33:2 34:14,22 36:24 38:3 <b>called</b> 3:2 <b>calls</b> 11:14 <b>Campus</b> 29:25 <b>capital</b> 13:20 24:4,7,19,25 29:9,13 30:4,14,19 <b>care</b> 12:25 <b>carriers</b> 19:11 <b>case</b> 7:16 10:20 <b>CCR</b> 1:22 39:20,21 <b>certainly</b> 10:17,20 <b>CERTIFICATE</b> 39:1 <b>Certified</b> 39:4 <b>certify</b> 39:5,10	

36:1	<b>compared</b> 27:22	13:23 14:3	<b>customer</b> 35:9
<b>city</b> 1:1,5,18 2:7,10,11 4:13 5:1 10:14,14 17:5 18:14 19:1 20:4 26:19 27:2 31:12	<b>compensation</b> 29:18	<b>contracts</b> 5:13	<b>customers</b> 24:11 27:25 29:1,3 35:4,5
<b>clarify</b> 33:10	<b>competitive</b> 13:13,23 14:2,5,9 15:1,2,4,15,20,23 16:4,21	<b>conversations</b> 18:5 20:20	
<b>CLAUDE</b> 1:13	<b>complete</b> 5:18	<b>copy</b> 2:10 31:12	<b>D</b>
<b>clear</b> 6:16 16:5,7,9	<b>completed</b> 18:21	<b>correct</b> 11:11,11 16:13,14 31:9 34:2	<b>daily</b> 30:17 35:18
<b>clerk</b> 2:11 32:1,1	<b>complies</b> 2:17	<b>cost</b> 6:11 24:21 28:5,9,16 35:7	<b>date</b> 39:8
<b>clerk's</b> 31:22	<b>comply</b> 29:10	<b>costs</b> 28:1,11	<b>Dated</b> 39:22
<b>close</b> 10:23 25:15 32:14,18 33:10	<b>concerning</b> 25:23	<b>cost-effective</b> 9:15	<b>Davies</b> 1:15 3:6,7 12:5,15,16 17:13,23,24 21:1,5 21:7,13,14 22:16,24 22:25 25:24 32:25 33:7,8 34:12,19,20 36:22 37:4,5 38:1,8 38:9,17
<b>collaborative</b> 20:1	<b>conclude</b> 19:22	<b>council</b> 31:12 32:2	
<b>come</b> 6:13 13:11 26:7 37:13	<b>concluded</b> 38:23	<b>counsel</b> 18:5 39:12,14	<b>day</b> 24:16 35:15,16 38:11 38:20
<b>comfortable</b> 20:14	<b>Conference</b> 2:9	<b>course</b> 3:19 5:22 11:8,17,20 13:10 14:19 23:12 26:10 31:8	<b>DCA</b> 26:9
<b>coming</b> 11:2 21:22	<b>confidential</b> 5:7,15 7:18 9:20 10:1	<b>cover</b> 28:23 31:16 32:5	<b>deal</b> 34:24
<b>COMMENCING</b> 1:7	<b>connection</b> 24:14 30:8,11,12,16 30:18 32:11 34:10 34:25 35:16 36:12	<b>coverages</b> 19:8	<b>debt</b> 8:7 10:7 13:20 30:6,6 30:14
<b>comment</b> 14:20 20:25 31:4 33:11	<b>considered</b> 15:14	<b>created</b> 20:2	<b>debts</b> 5:3
<b>comments</b> 4:7 27:7,7,9 32:14	<b>consulting</b> 15:14	<b>credit</b> 4:4 5:7,15 6:11,22 9:5,10,12 10:10	<b>December</b> 1:7 2:4,8 3:17 23:3,4 26:16,23,25 27:4 37:19 39:22
<b>commercial</b> 24:12 35:4	<b>contacted</b> 26:6	<b>criteria</b> 6:19	<b>decision</b> 16:13 17:7
<b>committee</b> 23:7,8	<b>contacting</b> 30:22	<b>critical</b> 19:22	<b>decrease</b> 28:19
<b>commonly</b> 2:18	<b>contamination</b> 4:25 5:20 29:20	<b>cubic</b> 29:4,5 35:10,11	<b>Dedar</b> 2:25
<b>company</b> 16:18	<b>continuation</b> 24:7 27:16	<b>current</b> 35:14	<b>defer</b> 6:7
<b>company's</b> 13:4	<b>contract</b> 14:5,9 15:8,19 16:1,3 18:8,22 19:5 28:7	<b>currently</b> 5:2	<b>delayed</b>
	<b>contracting</b>		

29:21	21:12 22:17,22,23	<b>evaluate</b>	<b>faces</b>
<b>deliver</b>	32:21 33:5,6 34:17	15:16	19:23
9:21	34:18 37:2,3,23	<b>event</b>	<b>fact</b>
<b>denied</b>	38:6,7,16,18	21:21	16:20 24:19
19:24 20:4	<b>either</b>	<b>everybody</b>	<b>factors</b>
<b>DEP</b>	11:11 23:16 26:3	2:3 3:12 38:10	15:17 16:12
4:10	<b>electric</b>	<b>Exactly</b>	<b>fair</b>
<b>depends</b>	28:6,8	36:8	15:22
6:18 7:18 11:21	<b>element</b>	<b>exceed</b>	<b>Fairview</b>
<b>Deputy</b>	20:6	5:16 29:3	18:16,22 19:4,9 20:5
1:12,13	<b>emails</b>	<b>excess</b>	20:6
<b>detail</b>	23:12	24:12 27:13,24 28:25	<b>Fairview's</b>
7:2	<b>employee</b>	29:5 35:5,9	20:21
<b>details</b>	39:11,13	<b>excuse</b>	<b>federal</b>
6:8 21:21	<b>ends</b>	13:1,2,2	29:18
<b>determination</b>	28:7	<b>executive</b>	<b>fee</b>
9:24	<b>engage</b>	1:12,12,13 4:15 5:12	7:10,11,15 19:9
<b>development</b>	5:13 13:24 14:3,5	30:25	24:14 30:8,16,18
21:23	<b>engagement</b>	<b>existing</b>	32:12 34:25 35:7,13
<b>developments</b>	7:13 14:9	18:17 19:7	35:14,16,16 36:13
30:4	<b>Engineering</b>	<b>expected</b>	<b>feel</b>
<b>difference</b>	1:14	27:21 28:1,4,8,19	20:14
7:23	<b>enhancement</b>	<b>expenditures</b>	<b>fees</b>
<b>directly</b>	9:10	30:14	30:11,12 34:10
19:10 31:21	<b>ensure</b>	<b>expense</b>	<b>feet</b>
<b>director</b>	28:22	28:4	29:4,6 35:10,11
1:12,12,13 4:15 5:12	<b>enter</b>	<b>expenses</b>	<b>fill</b>
30:25	5:12	27:20 28:20	28:13
<b>directors</b>	<b>entered</b>	<b>experiences</b>	<b>final</b>
14:8 18:15 19:1	26:14	14:15	23:3
<b>discuss</b>	<b>entities</b>	<b>experiencing</b>	<b>finance</b>
9:23 26:4 34:8,9	29:19	27:19	4:23 13:19 14:11
<b>discussion</b>	<b>Environmental</b>	<b>Expiration</b>	15:22 33:20
18:10	4:11	39:21	<b>financially</b>
<b>doing</b>	<b>eradicate</b>	<b>explain</b>	39:14
6:2 20:20 36:4,5	4:24 5:20	6:14 8:1	<b>financials</b>
<b>due</b>	<b>especially</b>	<b>explanation</b>	10:9
10:7 24:18 27:20	24:20	15:12	<b>Financing</b>
28:2,11,14 29:22	<b>essential</b>	<b>extended</b>	4:12
	19:22	15:19	<b>findings</b>
<b>E</b>	<b>essentially</b>	<b>extensive</b>	19:20
<b>easier</b>	15:16	23:11	<b>fine</b>
9:15	<b>et</b>	<b>extraordinary</b>	22:11 25:25 33:22
<b>Eccles</b>	10:3,3 30:2	20:12	<b>finish</b>
1:14 3:4,5 12:8,13,14	<b>EUS</b>		23:1
17:16,21,22 21:11	20:12	<b>F</b>	<b>finished</b>

13:8	27:25	33:20 35:7,7,8,9,14	21:2 22:2,3,10,14
<b>firm</b>	<b>full</b>	35:17 37:9,20	25:12,17 26:21,25
13:25 14:10 19:4	30:21	<b>going</b>	27:8 32:14 33:15,24
<b>firms</b>	<b>fully</b>	2:20 3:12,17,22 4:2	34:3,8,25 36:16,19
5:13	27:15	6:6 7:3 13:12 18:1,7	37:14 38:22
<b>first</b>	<b>fund</b>	23:14,15 24:14 25:8	<b>hearings</b>
3:22 18:9	4:18 6:22 19:25 20:3	25:9 26:1,12 33:19	27:7,9 34:10
<b>fit</b>	20:7 29:9 30:4	34:22 35:1,22,23,25	<b>held</b>
16:19	<b>funded</b>	<b>good</b>	18:13 27:1
<b>five</b>	27:16 29:17	2:3 3:10 10:1,10	<b>hello</b>
15:19	<b>funding</b>	12:18 17:9 20:13	8:19
<b>flag</b>	4:22 7:3 30:6	31:11 38:19	<b>help</b>
3:13	<b>funds</b>	<b>grade</b>	16:8 20:21 25:5
<b>flat</b>	5:18	5:10 8:4 9:6,9,14	<b>helpful</b>
24:10 27:13,23 28:25	<b>further</b>	10:6,12,23	17:9
29:1 35:3,7	14:13 30:12 39:10	<b>grant</b>	<b>hereinbefore</b>
<b>flow</b>	<b>future</b>	24:22	39:8
30:17 35:18	14:4 16:2 20:23 29:9	<b>grants</b>	<b>high</b>
<b>follow</b>	29:20,24 30:7 36:6	25:5 29:17	28:17
21:24		<b>great</b>	<b>higher</b>
<b>follows</b>	<b>G</b>	20:18 32:6,7 38:11	27:19 28:8,11,20
19:3	<b>gallon</b>	<b>guarantee</b>	<b>hikes</b>
<b>follow-up</b>	24:16,16 30:17 35:17	10:17	28:3
3:23	<b>GARY</b>	<b>guaranty</b>	<b>Hill</b>
<b>foot</b>	1:11	9:12	1:11 2:1,15,23,24
30:1	<b>general</b>	<b>guess</b>	3:10,16 5:21 7:4
<b>foregoing</b>	19:20	7:20 15:1 23:14,16	8:15,19 11:5,23
39:5	<b>generate</b>	24:23	12:1,6,9,11,12,17
<b>formal</b>	29:6	<b>guidance</b>	13:10 14:18,24 15:6
6:4	<b>generated</b>	13:18 14:11	16:6,16,24 17:2,8
<b>forms</b>	30:3,18	<b>H</b>	17:14,17,19,20,25
9:9	<b>gentlemen</b>	<b>HALL</b>	19:13 20:13,17 21:2
<b>formula</b>	13:2	12:24	21:6,9,10,15 22:1,4
30:10	<b>getting</b>	<b>happen</b>	22:8,11,18,20,21
<b>forth</b>	9:14,19 10:12	11:14	23:1 25:8,18,20,25
39:8	<b>give</b>	<b>hard</b>	26:8 31:1,7,14,25
<b>Fortune</b>	3:19 6:1,7,8 7:2 8:17	7:12 32:8 38:13	32:5,15,23 33:1,3,4
8:12	15:11 19:19 23:17	<b>heads</b>	33:13,16,22 34:1,3
<b>forum</b>	23:22 34:22	6:2	34:7,13,15,16,21
21:19	<b>Global</b>	<b>health</b>	35:19,24 36:3,7,10
<b>forward</b>	5:9,14	28:3	36:16,23,25 37:1,6
6:23 10:4 20:15,23	<b>go</b>	<b>heard</b>	37:15,25 38:2,4,5
21:16 29:22	2:2 7:16,19,20,25 8:1	25:20	38:10,13
<b>frame</b>	9:17 10:25 11:9	<b>hearing</b>	<b>history</b>
11:7,12	14:19 15:25 20:5	1:4 2:6,8 12:3 17:11	17:1
<b>Fringe</b>	22:2,7 23:2,18		<b>hits</b>

31:15 <b>hold</b> 8:7 26:20 29:21 <b>holidays</b> 11:17 <b>hope</b> 4:5 16:5 19:16 <b>hopefully</b> 17:3 24:22 <b>hundred</b> 35:10,11 <b>hydrant</b> 35:13	<b>increases</b> 26:5 28:21 30:7 <b>India</b> 1:12 7:7 15:11 16:7 20:19 23:10 <b>India's</b> 14:25 <b>indicate</b> 20:19 <b>indoor</b> 30:1 <b>industry</b> 28:15 <b>inflation</b> 27:20 28:18 <b>information</b> 8:17 <b>infrastructure</b> 4:10,12,17,22 5:18 29:10 <b>insurance</b> 9:12 18:8,16,16,18 18:23 19:3,4,6,7,8,9 19:25 20:3,7 <b>interest</b> 25:4 <b>interested</b> 39:15 <b>internally</b> 9:22 <b>introduced</b> 24:1 <b>investment</b> 5:10 8:4 9:6,8,14 10:6,12,23 <b>Investors</b> 5:9,14 <b>issuance</b> 13:20 <b>items</b> 3:22 <b>I-Bank</b> 6:3 9:25 <b>I-Bank's</b> 9:5	<hr/> <b>J</b> <hr/> <b>January</b> 14:16 15:9,9 28:7 <b>Jersey</b> 2:10 4:10,10,16,22 5:17 19:25 27:2 39:5 <b>JOHN</b> 1:14 <b>Johnson</b> 1:17 2:14,22,25 3:6,8 4:8,9 12:11,13,15 13:1,9,17 17:19,21 17:23 18:11,12 21:9 21:11,13 22:20,22 22:24 26:6,17,18 31:2,13,19 33:3,5,7 34:15,17,19 36:10 36:14,25 37:2,4 38:4,6,8 <b>Joint</b> 19:25 20:7 <b>JR</b> 1:14	32:2 34:23,24 <b>known</b> 2:18
<hr/> <b>I</b> <hr/> <b>idea</b> 31:11 32:7 <b>impact</b> 29:23 <b>implement</b> 36:1 <b>important</b> 6:24 19:14 <b>improve</b> 5:9 <b>improvements</b> 24:20 29:14 30:5 <b>inch</b> 35:13 <b>include</b> 29:24 <b>included</b> 30:15 <b>includes</b> 24:2 <b>including</b> 4:18 13:19 21:21 23:9 24:11 29:14 <b>increase</b> 24:10,18 27:12,13,18 27:21,23 28:1,4,10 28:16,25 29:2,8,8 30:9,16 35:3,5,17 <b>increased</b> 24:12,15,15 29:20 35:1	<hr/> <b>K</b> <hr/> <b>Kausar</b> 3:8 <b>keep</b> 11:23 <b>kind</b> 3:18 9:24 11:21 14:23 15:2 25:4 34:23 <b>knew</b> 8:21 <b>know</b> 4:5 5:24 6:12,24 7:17 8:3,4 9:4,9,23 10:4 10:8,9,11,11,12,17 10:19,24,25 11:14 11:20,22 15:3 17:6 21:25 23:7,10 24:17 24:19,23,24 25:2,4 25:5,13 31:10,15	<hr/> <b>L</b> <hr/> <b>L</b> 1:11,22 39:3,20 <b>labor</b> 28:14 <b>law</b> 2:6,19 30:10,12 <b>laws</b> 2:18 15:22 <b>lawsuit</b> 24:23 29:18 <b>LAWYER'S</b> 40:1 <b>leave</b> 36:18 <b>legal</b> 1:24 18:5,17,20 <b>letter</b> 7:14 9:11 <b>let's</b> 18:9 22:6 24:1 25:9 34:24 <b>level</b> 29:15 <b>levels</b> 29:15 <b>licenses</b> 28:12 <b>limited</b> 13:19 <b>line</b> 13:5 40:2 <b>listed</b> 6:19 <b>little</b> 5:25 7:2,22 11:18 <b>live</b> 32:1,2 <b>loan</b> 25:4 <b>loans</b> 29:17	

<b>local</b> 15:21 33:20	9:18	24:22,23 25:2,5	<hr/> <b>N</b> <hr/>
<b>located</b> 27:1	<b>mean</b> 8:12,13 15:9 16:18 32:1	<b>month</b> 23:6	<b>nature</b> 7:2
<b>long</b> 10:2 11:10	<b>meaning</b> 16:1	<b>months</b> 19:5	<b>necessarily</b> 16:11
<b>longer</b> 5:3 8:7 10:7	<b>meant</b> 33:17	<b>Moody</b> 8:13	<b>necessary</b> 6:15
<b>look</b> 12:4 18:7 21:23 23:5 37:21	<b>mechanism</b> 16:22	<b>Moody's</b> 5:9,14 6:16,17,17 7:12,13,22,25 8:9 10:18	<b>need</b> 3:25 6:4,22 8:2 11:11 13:3,18 16:2 23:18 24:18 29:16 32:10 32:11,17 34:4
<b>looked</b> 23:5	<b>medical</b> 30:2	<b>morning</b> 2:4 8:25	<b>needed</b> 10:2,3 21:17 29:8
<b>looking</b> 6:16 37:9	<b>meeting</b> 1:4 2:6 3:18,18,24 18:3,13 20:19 21:18 21:19 23:4 26:7 27:4,10,10 31:18 32:19 33:11,16 37:19 38:23	<b>Morris</b> 1:19 5:22 8:18,20,24 9:1 11:13,25 12:19 12:22	<b>needs</b> 21:23 25:7
<b>lot</b> 9:15 18:2 32:8	<b>Members</b> 2:19	<b>motion</b> 12:4,5 17:12,13 22:2 22:7,13 25:12,16 32:13,18,20,22 34:5 34:6,7,9 36:20 37:21,24	<b>negotiate</b> 18:18 19:7
<b>low</b> 25:4	<b>meets</b> 15:20	<b>move</b> 3:17 4:3 10:4 13:12 20:23 21:3 22:13 25:15 26:2	<b>neither</b> 39:11,13
<b>lowest</b> 16:12,17	<b>members</b> 1:10 3:20 6:1 12:1 31:12	<b>moved</b> 18:2	<b>net</b> 24:6
<b>luck</b> 12:18	<b>mention</b> 11:8	<b>moving</b> 6:23 18:1 20:14 21:16 29:22	<b>new</b> 2:10 4:9,10,16,22 5:17 19:24 27:2 30:2,3,15 39:4
<hr/> <b>M</b> <hr/>	<b>mentioned</b> 9:1,25 10:5 14:23 24:25	<b>MUA</b> 4:13 5:1 14:16 18:21 19:1,8,12,23,24 21:22 30:20	<b>NJ</b> 1:22
<b>MAGNA</b> 1:24	<b>method</b> 14:5,9	<b>MUAs</b> 20:2	<b>NJDEP</b> 4:16
<b>mailing</b> 2:7	<b>Michael</b> 1:12 9:2 30:24	<b>MUA's</b> 18:16 27:1 28:3 30:22,23	<b>NJIB</b> 7:19 25:3
<b>maintain</b> 9:6 10:3 29:15	<b>mid-December</b> 11:14	<b>municipal</b> 1:1,5 5:5 7:14 13:14 13:24 14:3,5,10 18:14 24:3 26:19	<b>normal</b> 14:23 37:10
<b>major</b> 4:19 27:17	<b>million</b> 24:5,21 25:1		<b>North</b> 2:9 27:1
<b>making</b> 5:17 30:20	<b>miscellaneous</b> 35:12		<b>notably</b> 29:10
<b>management</b> 13:21	<b>mitigate</b> 4:24 5:20		<b>Notary</b> 39:3,20,21
<b>mandating</b> 30:10	<b>monetary</b> 29:18		<b>notch</b> 10:22
<b>market</b> 20:9	<b>money</b>		<b>NOTES</b> 40:1
<b>matrix</b> 16:22			<b>notice</b>
<b>matters</b> 13:19 14:11			
<b>maximize</b>			

2:5,10 <b>November</b> 10:17 18:3,13,23,24 19:2 <b>number</b> 4:3 18:15 19:2 39:20 39:21 <b>Nynell</b> 3:2	<b>operating</b> 27:17 <b>operations</b> 10:10 <b>operator</b> 28:12 <b>operator's</b> 28:14 <b>opportunity</b> 6:22 <b>order</b> 6:21,24 9:7 <b>originally</b> 6:12 <b>Outside</b> 28:9 <b>outstanding</b> 5:3 10:8 <b>overall</b> 27:19 28:20 <b>overview</b> 11:1	<b>pending</b> 18:17 <b>people</b> 8:20 20:21 <b>percent</b> 24:11,13 27:12,13,18 27:22,23,24 28:2,5 28:11,16,19,24,25 35:3,4 <b>period</b> 18:23 19:5 <b>permanent</b> 29:14 <b>permit</b> 35:15,16 <b>personnel</b> 14:16 <b>PFAS</b> 4:24 5:20 24:20 29:11,16,19 <b>phase</b> 29:25 <b>Phoenix</b> 1:19 5:4,23 7:14 8:21 9:2 <b>phon</b> 8:12 <b>phone</b> 13:4 26:3 <b>place</b> 20:11 26:15 39:7 <b>places</b> 20:7 <b>planning</b> 13:20 <b>plans</b> 28:3 <b>plant</b> 4:19 5:19 <b>please</b> 2:2 4:8 13:16 18:10 22:6 26:13 31:12,17 <b>pleasure</b> 12:20 <b>Pledge</b> 3:14	<b>policies</b> 18:18,19 19:7 <b>policy</b> 9:5 <b>poly</b> 29:16 <b>Poor</b> 5:8 <b>Poor's</b> 5:13 <b>position</b> 11:3 24:6 <b>positions</b> 28:14 <b>positively</b> 29:23 <b>possible</b> 11:4 <b>possibly</b> 29:23 <b>posted</b> 2:16 11:24 31:8 <b>prepared</b> 7:8 10:24 <b>present</b> 1:10,16 2:24 3:5 <b>presentation</b> 10:24 11:9 <b>presented</b> 27:9 <b>press</b> 2:7 25:7 26:1,13,18 26:18 31:4,15 37:8 <b>pretty</b> 31:6 <b>price</b> 15:17 16:17 <b>primary</b> 30:5 <b>printed</b> 23:13 <b>prior</b> 8:4 30:5 <b>private</b> 20:9 <b>probably</b>
<b>O</b>	<b>P</b>		
<b>obtain</b> 4:22 5:7 <b>obviously</b> 6:3 8:3 23:25 25:2 <b>office</b> 31:22 <b>offices</b> 27:1 30:23 <b>official</b> 26:13 <b>officially</b> 37:18 <b>Oh</b> 22:4 <b>okay</b> 2:1,15 3:10,16 7:6 8:15,16 12:3 13:9 13:10,12 16:16,19 16:24 17:11,25 19:15 22:11,13 23:4 25:10,18,19,25 26:12 29:16,16 31:13 32:16,18 34:3 34:9,21 35:2,18 36:10,16 37:6,17 <b>once</b> 15:23 16:10 25:15 26:15 <b>one's</b> 9:23 <b>open</b> 2:19 15:22 25:16 27:10 <b>opened</b> 14:15	<b>operating</b> 27:17 <b>operations</b> 10:10 <b>operator</b> 28:12 <b>operator's</b> 28:14 <b>opportunity</b> 6:22 <b>order</b> 6:21,24 9:7 <b>originally</b> 6:12 <b>Outside</b> 28:9 <b>outstanding</b> 5:3 10:8 <b>overall</b> 27:19 28:20 <b>overview</b> 11:1	<b>pending</b> 18:17 <b>people</b> 8:20 20:21 <b>percent</b> 24:11,13 27:12,13,18 27:22,23,24 28:2,5 28:11,16,19,24,25 35:3,4 <b>period</b> 18:23 19:5 <b>permanent</b> 29:14 <b>permit</b> 35:15,16 <b>personnel</b> 14:16 <b>PFAS</b> 4:24 5:20 24:20 29:11,16,19 <b>phase</b> 29:25 <b>Phoenix</b> 1:19 5:4,23 7:14 8:21 9:2 <b>phon</b> 8:12 <b>phone</b> 13:4 26:3 <b>place</b> 20:11 26:15 39:7 <b>places</b> 20:7 <b>planning</b> 13:20 <b>plans</b> 28:3 <b>plant</b> 4:19 5:19 <b>please</b> 2:2 4:8 13:16 18:10 22:6 26:13 31:12,17 <b>pleasure</b> 12:20 <b>Pledge</b> 3:14	<b>policies</b> 18:18,19 19:7 <b>policy</b> 9:5 <b>poly</b> 29:16 <b>Poor</b> 5:8 <b>Poor's</b> 5:13 <b>position</b> 11:3 24:6 <b>positions</b> 28:14 <b>positively</b> 29:23 <b>possible</b> 11:4 <b>possibly</b> 29:23 <b>posted</b> 2:16 11:24 31:8 <b>prepared</b> 7:8 10:24 <b>present</b> 1:10,16 2:24 3:5 <b>presentation</b> 10:24 11:9 <b>presented</b> 27:9 <b>press</b> 2:7 25:7 26:1,13,18 26:18 31:4,15 37:8 <b>pretty</b> 31:6 <b>price</b> 15:17 16:17 <b>primary</b> 30:5 <b>printed</b> 23:13 <b>prior</b> 8:4 30:5 <b>private</b> 20:9 <b>probably</b>



24:5	37:13 38:22 39:3	34:3,8,10,25 35:3,5 35:9 36:1	21:20
<b>proceedings</b>	<b>publicly</b>	<b>rated</b>	<b>Recording</b>
1:3 39:6	34:24	8:8,9,14	2:12
<b>process</b>	<b>purpose</b>	<b>rates</b>	<b>recordings</b>
4:24 5:6 10:4 11:10	5:17 21:18	3:21 24:9,10,18	2:2
13:23 14:23 15:15	<b>pursue</b>	26:22 30:21 36:12	<b>record-high</b>
15:18,22,24 16:4,13	9:11,20	36:18	27:20
16:21	<b>push</b>	<b>rating</b>	<b>Redevelopment</b>
<b>profile</b>	10:21	5:2,8,10 7:17 8:5,5,8	29:21
10:10	<b>put</b>	9:6,9,14,18,19 10:1	<b>redo</b>
<b>program</b>	7:15,21 15:2,7	10:6,13,15,16 11:4	16:3
4:12 9:7		<b>ratings</b>	<b>refinance</b>
<b>programs</b>	<b>Q</b>	4:4 5:15 8:2,4 9:21	8:10
27:17	<b>QPA</b>	<b>reach</b>	<b>refinancing</b>
<b>progress</b>	17:5	17:7	13:21
2:13 11:24	<b>qualifications</b>	<b>read</b>	<b>regard</b>
<b>project</b>	14:14	4:8 7:12 13:15 18:9	17:7
21:23 24:25	<b>qualified</b>	19:17 25:7 26:13	<b>regarding</b>
<b>projected</b>	13:24	27:8,9	15:22
28:22	<b>qualifies</b>	<b>reads</b>	<b>regs</b>
<b>projects</b>	15:15	26:19	21:20 23:13
4:18,19 6:23 24:8	<b>Quality</b>	<b>ready</b>	<b>regular</b>
29:9,21,24 30:19	29:11	2:1	18:12 21:16 23:4 37:19
<b>proposals</b>	<b>quarter</b>	<b>realize</b>	<b>regularly</b>
14:14 15:17	29:2,3 35:8	24:17	27:4
<b>proposed</b>	<b>quarterly</b>	<b>really</b>	<b>regulation</b>
26:21,22 27:15	29:4 35:7	7:7 9:4,18 10:25	29:11 36:19
<b>proposes</b>	<b>question</b>	11:21 19:16 25:7	<b>regulations</b>
28:24	11:7 12:2 13:3 17:10	<b>reason</b>	26:23 30:21 36:12
<b>provide</b>	20:24 23:20 25:22	8:5,6,13 15:7	<b>rehabilitation</b>
5:14 14:10 19:6	35:20	<b>recalculated</b>	4:23 5:19
<b>provided</b>	<b>questions</b>	30:13	<b>related</b>
2:6	12:3 17:11 36:17	<b>receive</b>	24:20
<b>providers</b>	<b>quick</b>	17:4	<b>relative</b>
19:11	11:7 34:23	<b>received</b>	39:11,13
<b>providing</b>	<b>quickly</b>	14:15 27:7	<b>relatively</b>
27:16 28:1,5,10	6:25 11:22	<b>recited</b>	11:22
<b>public</b>	<b>quite</b>	3:15	<b>release</b>
1:4 2:5,8,19 3:18,19	23:7	<b>recommended</b>	25:7 26:1,14,19 31:4 37:8
5:3 7:16,19,20,25		18:21	<b>remember</b>
8:1,7 10:2 13:19	<b>R</b>	<b>recommends</b>	18:4 20:19 26:15
14:11 15:21,21	<b>rate</b>	5:6	<b>REMOTE</b>
21:19,19 23:20 26:3	24:10 25:12,16 27:13	<b>record</b>	1:3
26:20 27:11 32:14	27:13,23,24,24 28:3	26:14 27:8 33:19	<b>renewal</b>
32:19 33:10,23,24	28:8,21,25 29:1,1,5	<b>recorded</b>	
36:11,15,19 37:7,10	29:7,8 30:7,8,16		

18:18 19:8 28:18	28:16	<b>scheduled</b>	<b>shortage</b>
<b>rental</b>	<b>resulting</b>	2:8 27:3,4	28:14,17
35:13	27:22 28:19	<b>schedules</b>	<b>Shorthand</b>
<b>repairs</b>	<b>results</b>	11:18,21	39:4
4:19	9:23	<b>scoring</b>	<b>significant</b>
<b>replacement</b>	<b>revenue</b>	16:22	29:13
28:18	29:24 30:18	<b>second</b>	<b>sir</b>
<b>report</b>	<b>revenues</b>	12:7,8 17:15,16 21:4	13:9
23:6	28:22 29:7 30:3	21:5 22:15,16,17	<b>situation</b>
<b>REPORTED</b>	<b>review</b>	25:16 26:20 29:24	20:22 21:23 34:8
1:21	18:6,17,20 19:6	32:24,25 34:11,12	<b>slated</b>
<b>Reporter</b>	23:13	36:21,22 37:25 38:1	27:18 28:10
39:4	<b>reviewed</b>	<b>secretary</b>	<b>small</b>
<b>require</b>	26:9,10	1:17 26:13	35:13
9:5,10	<b>reviewing</b>	<b>see</b>	<b>Smith</b>
<b>required</b>	17:6 26:10	9:23 10:1 20:22 24:2	1:13 13:3,6 31:8
2:6	<b>RFP</b>	<b>seeks</b>	38:19
<b>requirements</b>	17:4	4:21	<b>Solicitor</b>
15:21	<b>right</b>	<b>self-explanatory</b>	1:13
<b>requires</b>	13:11 14:18 15:6	31:6	<b>solution</b>
7:20 30:12	16:18,19,20,24 17:9	<b>send</b>	29:14
<b>research</b>	31:25 32:9,16,16	31:11,21	<b>somebody</b>
15:1,12 16:7 19:16	33:13 34:1,7 36:3	<b>senior</b>	23:20 25:6
<b>reserve</b>	<b>rise</b>	36:1	<b>sorry</b>
28:18	3:12	<b>sent</b>	2:14 33:17 35:24
<b>residential</b>	<b>risk</b>	2:11 31:22	<b>sort</b>
24:11 29:1,3 35:4,6	20:7	<b>separate</b>	22:3
36:2	<b>roll</b>	6:11 22:3 25:17	<b>source</b>
<b>resolution</b>	2:20,20 12:10 17:18	<b>service</b>	30:5
4:4,8,14 6:5 7:8 12:4	21:8 22:19 33:2	15:14,14,24 19:11	<b>speak</b>
13:15 14:1 16:3	34:14 36:24 38:3	20:12 27:14,21	26:4 36:12
18:3,9,15,22 19:2	<b>Room</b>	29:20 30:6,14	<b>speaking</b>
20:11 21:3 36:18	2:9	<b>services</b>	4:2 12:22
<b>resolved</b>	<b>RPR</b>	1:24 5:14 13:15,24	<b>specialized</b>
5:11 14:7,13 18:25	1:22	19:6,10 28:1,6,9,10	13:18 14:10
<b>respectively</b>	<b>rules</b>	28:11	<b>specific</b>
26:24	3:21 21:20 23:12	<b>services/professional</b>	6:19 15:3,3 30:11
<b>responded</b>	26:22 30:21 36:12	28:9	<b>square</b>
13:6	36:18	<b>session</b>	30:1
<b>responses</b>		32:14,19	<b>staff</b>
17:4	<b>S</b>	<b>set</b>	23:9
<b>responsible</b>	<b>S</b>	39:8	<b>stand</b>
29:19	6:12 7:11,24 8:8,13	<b>sets</b>	23:23
<b>rest</b>	10:18	30:10	<b>Standard</b>
6:1	<b>salute</b>	<b>sewer</b>	5:8,13
<b>result</b>	3:13	4:18	<b>started</b>

11:8	19:20 23:18,23 34:23	15:8 25:6 31:5,11	28:12,13
<b>state</b>		31:20,21,22 32:6,16	
20:2 26:10 28:3	<b>T</b>	35:22,25 37:17	<b>U</b>
29:11 30:10,11 39:4	<b>take</b>	<b>third-party</b>	<b>Uh-huh</b>
<b>statement</b>	11:10 12:25 13:4	9:12	16:15 17:8 33:22
14:14	16:11	<b>thoughts</b>	36:9
<b>statute</b>	<b>taken</b>	9:22	<b>understand</b>
31:23	39:6	<b>Thursday</b>	6:10 33:18
<b>stenographically</b>	<b>takes</b>	26:23	<b>undetectable</b>
1:21 39:7	26:15	<b>time</b>	29:15
<b>STEPHANIE</b>	<b>talked</b>	3:25 7:8 11:7,12,17	<b>units</b>
1:15	36:7	17:4 38:11 39:7	35:6
<b>Stockton</b>	<b>Tell</b>	<b>today</b>	<b>University</b>
29:25	13:7	12:23 25:21 26:7,23	29:25
<b>stormwater</b>	<b>temporarily</b>	27:2 32:19 33:11	<b>unrestricted</b>
4:18	13:5	37:18	24:6
<b>strong</b>	<b>term</b>	<b>today's</b>	<b>unspecified</b>
10:9	15:3	21:18	20:12
<b>structural</b>	<b>terminology</b>	<b>total</b>	<b>update</b>
4:19	18:7	24:6 27:17,20	3:19
<b>structured</b>	<b>text</b>	<b>transcript</b>	<b>upgrade</b>
28:22	5:25 30:21	1:3 39:6	29:9
<b>Submitted</b>	<b>thank</b>	<b>transparency</b>	<b>upgraded</b>
30:24	2:3 3:11,16 5:21 7:4	32:7	10:16,19
<b>suffice</b>	7:7 8:24 11:5,5 12:6	<b>treatment</b>	<b>upgrades</b>
14:4	12:9,17,18,19,24	4:24 5:19	4:20
<b>sufficient</b>	13:9 14:18 16:7	<b>tricky</b>	<b>urgency</b>
28:23	17:14,17,25 19:13	11:18	6:24
<b>suggest</b>	21:6,15 22:18 23:8	<b>Trust</b>	<b>usage</b>
9:20	31:1 32:6,23 33:1	4:12	24:12,16
<b>suggested</b>	34:13 36:23 37:6	<b>try</b>	<b>use</b>
7:11,13	38:2,10,11,12,15,16	36:1	14:2,8 16:23
<b>suggestion</b>	38:17,19	<b>Tuesday</b>	<b>uses</b>
9:17	<b>Thanks</b>	14:16	14:4
<b>summary</b>	12:21 38:18	<b>turnaround</b>	<b>usually</b>
6:7 10:25	<b>THAPA</b>	11:16	17:1
<b>supplier</b>	1:18 7:6 8:16 14:22	<b>two</b>	<b>utilities</b>
28:6	14:25 15:7 16:25	3:22 6:10,15 8:2 16:1	1:1,5 18:14 19:25
<b>supply</b>	23:25 25:11,19 35:2	35:6,13	20:8 26:20
28:8,17	<b>thing</b>	<b>two-week</b>	<b>utility</b>
<b>sure</b>	13:14 23:19 32:10	11:16	28:4
7:6 11:13 15:13 16:8	<b>things</b>	<b>type</b>	<b>utilize</b>
19:18 23:25 31:24	3:20,24 6:25 9:14	15:13,24 16:22	13:23
<b>SWAIN</b>	11:18	<b>typically</b>	<b>utilized</b>
1:18	<b>think</b>	11:15	30:4,19
<b>synopsis</b>	6:9,18 8:11 10:11	<b>T-4</b>	<b>utilizing</b>

24:5	<b>way</b>	<b>W-4</b>	<b>\$65.50</b>
<hr/>	9:19	28:12,13	29:2
<b>V</b>	<b>website</b>	<hr/>	<b>\$70.75</b>
<b>vacation</b>	30:23 31:9	<b>X</b>	29:2 35:8
11:18	<b>Weekly</b>	<b>XI02025</b>	<b>\$781,000</b>
<b>value</b>	2:7	39:21	29:7
20:22	<b>weeks</b>	<hr/>	<hr/>
<b>verbatim</b>	11:2,15	<b>Y</b>	<b>#</b>
39:6	<b>WENDY</b>	<b>yeah</b>	<b>#1</b>
<b>VIDEOCONFER...</b>	1:22 39:3,20	6:6 8:18 9:2 13:11	1:15
1:8	<b>WES</b>	14:24 17:2 20:13	<hr/>
<b>Virginia</b>	1:18	22:6 25:9 31:20,25	<b>1</b>
2:9 27:2	<b>we'll</b>	32:4,15 33:13,17	1:7
<b>vital</b>	3:13 10:25 13:15	36:9 37:15,16	<b>1st</b>
6:3,21	17:5 18:10 22:12	<b>year</b>	2:4,8 3:17 26:23,25
<b>VOICE</b>	24:22 25:15 26:2	3:25 4:1 8:12 10:6	<b>1/1/23</b>
2:12	32:18 36:17,17	11:17,20 13:14 15:9	26:15
<b>vote</b>	37:19	17:1 20:5 30:13	<b>10</b>
19:15 23:3,3 26:16	<b>we're</b>	<b>years</b>	27:3
<b>voting</b>	2:1,20 3:17 4:2 6:2	15:19 16:2,2 19:24	<b>10th</b>
23:2 25:21	6:10 7:3 10:23 13:7	<b>year's</b>	14:17 15:9
<hr/>	13:12 18:1 19:18	28:23	<b>10.5</b>
<b>W</b>	23:2 25:8,9,21	<b>year-round</b>	28:15
<b>WALINSKI</b>	33:23,23 35:22,23	30:1	<b>10:05</b>
1:22 39:3,20	35:25 36:3,5 37:9	<hr/>	1:7
<b>want</b>	37:17	<b>Z</b>	<b>10:42</b>
5:25 6:10 7:19 14:20	<b>we've</b>	<b>Zoom</b>	38:23
15:11 16:6,8 19:17	20:10 23:19 25:20	1:8 13:5	<b>100</b>
20:18 23:8,17 26:8	<b>wishes</b>	<hr/>	29:5
32:5 33:9,19,20	13:22	<b>\$</b>	<b>103,000</b>
<b>wanted</b>	<b>withdrawn</b>	<b>\$20,000</b>	29:25
15:2	10:7	5:16	<b>120</b>
<b>wants</b>	<b>work</b>	<b>\$24.94</b>	24:21
13:4	9:25 18:2 32:8 38:14	24:15 35:17	<b>13</b>
<b>Ward</b>	<b>worked</b>	<b>\$24.9408</b>	28:4
1:13 16:14 18:6	23:10	30:17	<b>13.1</b>
19:19,21 20:16 22:1	<b>working</b>	<b>\$250</b>	28:19
22:6,10 34:6 35:22	4:6 25:3	35:15	<b>13.4</b>
35:25 36:5,9	<b>world</b>	<b>\$3</b>	24:5
<b>Ward's</b>	32:2,2	35:10	<b>14,250</b>
19:16	<b>Wow</b>	<b>\$3.83</b>	7:15
<b>WASTELLA</b>	2:4	35:10	<b>15</b>
1:17	<b>written</b>	<b>\$3.91</b>	28:2
<b>water</b>	27:6,8	35:10	<b>15,000</b>
4:18,23 5:19 27:14	<b>www.MagnaLS.com</b>	<b>\$3.914</b>	6:13 7:12
28:12 29:11	1:25	29:5	

<b>18</b> 24:2 <b>18th</b> 15:9 18:13,24 19:2 <b>18,895,547</b> 24:2 <b>19th</b> 18:24 <b>1975</b> 2:18	2:18 <b>24</b> 19:5 <b>24-month</b> 18:23 <b>24.9</b> 24:15 <b>2500</b> 29:4 <b>28</b> 28:10	35:8 <hr/> <b>8</b> <hr/> <b>8</b> 24:10,10 27:12,23 28:24 35:3 <b>8/3/27</b> 39:21 <b>810,259</b> 24:3 <b>866</b> 1:24	
<hr/> <b>2</b> <hr/> <b>2</b> 8:10,11 24:12 27:13 27:24 28:25 35:4 39:22 <b>20</b> 24:2 <b>20,000</b> 6:12 7:15,21 <b>200</b> 35:14,14 <b>2007</b> 8:11 <b>2022</b> 1:7 2:9 4:14,15 18:13 18:24 19:2 26:23,25 27:5,22 39:22 <b>2023</b> 14:17 21:20 23:23 24:1 25:1 26:21 27:14,15 28:7,8,21 29:8 30:17 <b>2024</b> 18:24 <b>21</b> 8:9,10 <b>21st</b> 4:14 27:4 <b>213</b> 18:15,22 19:2 <b>2203614</b> 39:20 <b>23</b> 23:23 <b>231</b>	<hr/> <b>3</b> <hr/> <b>3</b> 4:3,5,8 12:4 <b>30</b> 25:1 <b>36</b> 25:1 <b>39,224,456</b> 24:4 <hr/> <b>4</b> <hr/> <b>4</b> 13:15 17:12 <b>4,750</b> 7:25 <b>401</b> 2:9 27:1 <hr/> <b>5</b> <hr/> <b>5</b> 18:11 21:3 <b>5,000</b> 7:24,24 <hr/> <b>6</b> <hr/> <b>6.9</b> 27:21 <b>624-6221</b> 1:24 <b>65.50</b> 35:8 <hr/> <b>7</b> <hr/> <b>7</b>	<hr/> <b>9</b> <hr/> <b>9</b> 4:14 <b>9.8</b> 27:18 <b>92</b> 4:14	