

# WILENTZ

—ATTORNEYS AT LAW—

WILENTZ, GOLDMAN & SPITZER, P.A.

## Charles Anthony Solimine

Co-Chair, Public Finance Team

Shareholder

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### Practice

Public Finance

### Education

J.D., Rutgers University School of Law-Newark, 2003

Ed.M., Rutgers University, Graduate School of Education, 2000

B.A., Rutgers University, Rutgers College, 1999

### Admission

New Jersey, 2003

### Memberships

New Jersey State Bar Association

New Jersey Association of School Business Officials, Executive Committee and Immediate Past President

Charles Anthony "Tony" Solimine is a shareholder and co-chair of the Public Finance Team at Wilentz, Goldman & Spitzer, P.A. A seasoned finance lawyer with over 20 years of experience, Mr. Solimine serves as bond counsel to school districts, municipalities and as underwriter's counsel in numerous tax-exempt and taxable public finance transactions.

Mr. Solimine provides advice and representation to hundreds of school districts throughout New Jersey in connection with all aspects of their capital financing and related requirements for the issuance of school bonds, lease transactions, and energy improvement finance transactions, particularly solar and renewable energy.

Mr. Solimine served on the Executive Committee of the New Jersey Association of School Business Officials. He served as a Trustee of the Franklin Lakes Education Foundation, which enriches and enhances the quality of education in the Franklin Lakes Pre-K through 8th grade public schools, beyond the limitations of the Franklin Lakes Board of Education's budget. He also speaks extensively before professional organizations and boards of education in the area of municipal and school finance, particularly in connection with the issuance of school bonds as well as solar financing and renewable energy.

Mr. Solimine had been selected for inclusion to the New Jersey *Super Lawyers Rising Star* list in 2009, 2010, 2012, and 2017.

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A description of the selection processes may be accessed via the above links. The aforementioned organizations are private peer review organizations, not court-specific, public certification vehicles. No aspect of this advertisement has been submitted to or approved by the Supreme Court of New Jersey.

## Selected Matters

Results achieved in prior matters are not meant to be a guarantee of success as the facts and legal circumstances vary from matter to matter.

Mr. Solimine and the Wilentz public finance team served as bond counsel to numerous transactions, including the following:

- The Board of Education of the East Windsor Regional School District in the County of Mercer, New Jersey in connection with the issuance of \$15,320,000 Refunding School Bonds (Federally Taxable), Series, 2021, dated February 24, 2021. As a result of this transaction, the Board will realize \$1,276,052 in budgetary savings over the remaining life of the bonds. This transaction resulted in 8.30% savings of the refunded bonds, which far exceeds the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Township of Lumberton in the County of Burlington, New Jersey in connection with the issuance of \$2,555,000 Refunding School Bonds, Series 2021, dated February 25, 2021. As a result of this transaction, the Board will realize \$152,778.86 in budgetary savings over the remaining life of the bonds. This transaction resulted in 5.56% savings of the refunded bonds, exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Borough of Madison in the County of Morris, New Jersey in connection with the issuance of \$23,550,000 Refunding School Bonds, Series 2021 (Federally Taxable) dated February 24, 2021. As a result of this transaction, the Board will realize \$1,543,864.22 in budgetary savings over the remaining life of the bonds. This transaction resulted in 6.03% savings of the refunded bonds, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Swedesboro-Woolwich Consolidated School District in the County of Gloucester, New Jersey in connection with the issuance of \$5,625,000 Refunding School Bonds, Series 2021 dated March 3, 2021. As a result of this transaction, the Board will realize \$570,231.32 in budgetary savings over the remaining life of the bonds. This transaction resulted in 8.93% savings of the refunded bonds, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Township of Jefferson in the County of Morris, New Jersey in connection with the issuance of \$9,050,000 Refunding School Bonds, Series 2021 (Federally Taxable) dated March 17, 2021. As a result of this transaction, the Board will realize \$451,452.32 in budgetary savings over the remaining life of the bonds. This transaction resulted in 5.16% savings of the refunded bonds, well exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Township of Hazlet in connection with the issuance of \$3,445,000 Refunding School Bonds, Series 2021 dated March 17, 2021. As a result of this transaction, the Board will realize budgetary savings of \$449,590.28 over the

- remaining life of the bonds. This transaction resulted in 11.16% savings of the refunded bonds, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Township of Lopatcong in the County of Warren, New Jersey in connection with the issuance of \$8,161,000 Refunding School Bonds, Series 2021 dated April 21, 2021. As a result of this transaction, the Township will realize \$1,109,641.72 in budgetary savings over the remaining life of the bonds. This transaction resulted in 13.2% net present value savings, well exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the Borough of Washington in the County of Warren, New Jersey in connection with the issuance of \$1,655,000 Refunding School Bonds, Series 2021 dated April 28, 2021. As a result of this transaction, the Board will realize \$239,559.31 in budgetary savings over the remaining life of the bonds. This transaction resulted in 12.34% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
  - The Union Board of Education in connection with the Board's energy savings improvement program. The program includes the installation of energy-efficient lighting, HVAC equipment, new roofs, various air quality improvements, various equipment, and solar panels. It is financed with \$14.8 million in School Bonds the repayment of which, over a 20 year period, will be funded entirely through the resulting energy savings which exceed \$18 million. The upgrades will provide an upgraded and safer learning environment for students without any increase to the taxpayers.
  - The Board of Education of the Borough of Ringwood in the County of Passaic, New Jersey in connection with the issuance of \$6,295,000 Refunding School Bonds, Series 2021, dated June 3, 2021. As a result of this transaction, the Board will realize \$956,602.05 in budgetary savings over the remaining life of the bonds. This transaction resulted in 12.72% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the City of Hackensack in connection with the authorization and issuance of \$11,275,000 School Energy Savings Refunding Obligation Bonds. The proceeds of these bonds are being used to finance various energy conservation measures throughout the school. The energy savings generated from these improvements, together with all applicable rebates, and savings resulting from power purchase agreements will be sufficient to pay the principal and interest costs associated with the bond issue. This financing will result in upgraded facilities with no new tax impact to the residents of the School District.
  - The Board of Education of the Manalapan-Englishtown Regional School District in the County of Monmouth, New Jersey in connection with the issuance of \$4,780,000 Refunding School Bonds, Series 2021, dated July 8, 2021. As a result of this transaction, the Board will realize \$222,129.02 in budgetary savings over the remaining life of the bonds. This transaction resulted in 4.778% net present value savings, far exceeding the

- 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Township of Piscataway in the County of Middlesex, New Jersey in connection with the authorization and issuance of a \$15,503,119 Lease Purchase Agreement. The proceeds of the Lease Purchase Agreement will be utilized to finance various energy conservation measures throughout the school. The energy savings generated from these improvements, together with all applicable rebates, and savings resulting from power purchase agreements will be sufficient to pay the principal and interest associated with the Lease Purchase Agreement. So, this financing will result in upgraded facilities with no new tax impact to the residents of the School District.
  - The Board of Education of the Watchung Hills Regional School District in connection with the authorization and issuance of a \$6,700,000 Lease Purchase Agreement. The proceeds will be utilized to finance various energy conservation measures throughout the school district. The energy savings generated from these improvements, together with all applicable rebates, and savings resulting from power purchase agreements will be sufficient to pay the principal and interest associated with the Lease Purchase Agreement. In sum, this financing will result in upgraded facilities with no new tax impact to the residents of the School District.
  - The Board of Education of the Township of Wyckoff in the County of Bergen, New Jersey in connection with the issuance of \$15,115,000 Refunding School Bonds, Series 2021 (Federally Taxable) dated August 17, 2021. As a result of this transaction, the Board will realize \$750,438.22 in budgetary savings over the remaining life of the bonds. This transaction resulted in 5% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the Passaic Valley Regional High School District No. 1 in the County of Passaic, New Jersey in connection with the issuance of \$1,952,000 Refunding School Bonds, Series 2021, dated August 26, 2021. As a result of this transaction, the Board will realize \$113,362 in budgetary savings over the remaining life of the bonds. This transaction resulted in 4.2% net present value savings, exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the Borough of Fair Lawn in the County of Bergen, New Jersey in connection with the issuance of \$16,360,000 Refunding School Bonds, Series 2021 (Federally Taxable), dated September 9, 2021. As a result of this transaction, the Board will realize \$1,078,635.84 in budgetary savings over the remaining life of the bonds. This transaction resulted in 6.42% net present value savings, exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the Borough Demarest in the County of Bergen, New Jersey in connection with the authorization, negotiation and funding of a \$2,710,000 Facilities Lease Purchase Agreement, dated September 10, 2021, to finance a portion of the costs associated with the construction and equipping of an addition at the County Road School.

- The Board of Education of the Township of Clinton in the County of Hunterdon, New Jersey in connection with the issuance of \$10,490,000 Refunding School Bonds, Series 2021, dated October 19, 2021. As a result of this transaction, the Board will realize \$1,244,211 in budgetary savings over the remaining life of the bonds. This transaction resulted in 12.26% net present value savings, exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Township of Long Hill in the County of Morris, New Jersey in connection with the issuance of \$4,970,000 Refunding School Bonds, Series 2021, dated October 19, 2021. As a result of this transaction, the Board will realize \$582,108 in budgetary savings over the remaining life of the bonds. This transaction resulted in 10.21% net present value savings, exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Watchung Hills Regional High School District in the County of Somerset, New Jersey in connection with the issuance of \$9,521,000 Refunding School Bonds, Series 2021, dated October 21, 2021. As a result of this transaction, the Board will realize \$717,508.19 in budgetary savings over the remaining life of the bonds. This transaction resulted in 7.5% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Borough of River Edge in the County of Bergen, New Jersey in connection with the issuance of \$5,100,000 Refunding School Bonds, Series 2021, dated November 4, 2021. As a result of this transaction, the Board will realize \$317,825 in budgetary savings over the remaining life of the bonds. This transaction resulted in 5.44% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Borough of Ho-Ho-Kus in the County of Bergen, New Jersey in connection with the issuance of \$3,305,000 Refunding School Bonds, Series 2021, dated November 15, 2021. As a result of this transaction, the Board will realize \$118,581 in budgetary savings over the remaining life of the bonds. This transaction resulted in 3.532% net present value savings.
- The Board of Education of the Andover Regional School District in the County of Sussex, New Jersey in connection with the issuance of \$2,510,000 Refunding School Bonds, Series 2021, dated November 18, 2021. As a result of this transaction, the Board will realize \$236,534 in budgetary savings over the remaining life of the bonds. This transaction resulted in 9.21% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Warren Hills Regional School District in the County of Warren, New Jersey in connection with the issuance of \$8,385,000 Refunding School Bonds, Series 2021, dated November 23, 2021. As a result of this transaction, the Board will realize \$718,836 in budgetary savings over the remaining life of the bonds. This transaction resulted in 8.61% net

- present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
- The Board of Education of the Township of Quinton in the County of Salem, New Jersey in connection with the issuance of \$1,015,000 Refunding School Bonds, Series 2021, dated November 24, 2021. As a result of this transaction, the Board will realize \$62,898 in budgetary savings over the remaining life of the bonds. This transaction resulted in 6.44% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the Henry Hudson Regional School District in the County of Monmouth, New Jersey in connection with the issuance of \$3,452,000 Refunding School Bonds, Series 2021, dated December 15, 2021. As a result of this transaction, the Board will realize \$177,551 in budgetary savings over the remaining life of the bonds. This transaction resulted in 5.06% net present value savings, far exceeding the 3% threshold established for local public entities in New Jersey.
  - The Board of Education of the Somerset Hills Regional School District in the County of Somerset, New Jersey in connection with the issuance of \$11,775,000 Refunding School Bonds, Series 2021, dated December 16, 2021. As a result of this transaction, the Board will realize \$1,398,258 in budgetary savings over the remaining life of the bonds. This transaction resulted in 10.4% net present value savings.
  - The Board of Education of the Borough of Mount Ephraim in the County of Camden, New Jersey in connection with the issuance of \$2,941,000 Refunding School Bonds, Series 2021, dated December 16, 2021. As a result of this transaction, the Board will realize \$190,649 in budgetary savings over the remaining life of the bonds. This transaction resulted in 4.89% net present value savings.
  - The Board of Education of the South Orange-Maplewood School District in the County of Essex, New Jersey in connection with the issuance of \$2,941,000 Refunding School Bonds, Series 2021, dated December 16, 2021. As a result of this transaction, the Board will realize \$1,124,037 in budgetary savings over the remaining life of the bonds. This transaction resulted in 8.55% net present value savings.
  - The Board of Education of the Township of Mine Hill in connection with the successful September 28, 2021 referendum and the subsequent issuance of \$4,958,000 School Bonds, dated December 21, 2021. The proceeds of these bonds are being used to finance various improvements, alterations, renovations, and upgrades at Canfield School.