

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

December 8, 2020

MINUTES OF THE MEETING

The Meeting was held by teleconference call.

Members of the Authority present via conference call: Chairman Kevin Quinn; Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Commissioner Marlene Caride of the Department of Banking and Insurance; Catherine Brennan representing State Treasurer Elizabeth Muoio of the Department of Treasury; Jane Rosenblatt representing Commissioner Catherine McCabe of the Department of Environmental Protection; Public Members: Charles Sarlo, Vice Chairman; Philip Alagia, Virginia Bauer, Fred Dumont, Aisha Glover, Marcia Marley, Robert Shimko, First Alternate Public Member; and Rosemari Hicks, Second Alternate Public Member.

Also present via conference call: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; Stephanie Brown, Governor's Authorities Unit; Dr. Brian Bridges, Acting Secretary, OSHE; Diana Gonzalez, Deputy Secretary, OSHE; and staff.

Members of the Authority absent: Massiel Medina Ferrara, Public Member.

Mr. Quinn called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the November 13, 2020 meeting minutes. A motion was made to approve the minutes by Mr. Dumont, and seconded by Commissioner Caride, and was approved by the 13 voting members present.

The next item of business was the approval of the November 13, 2020 executive session meeting minutes. A motion was made to approve the minutes by Commissioner Caride, and seconded by Ms. Brennan, and was approved by the 13 voting members present.

FOR INFORMATION ONLY: The next item was the presentation of the Chairman's Remarks to the Board.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

AUTHORITY MATTERS

ITEM: 2021 Fiscal Plan

REQUEST: To approve extending the 2020 fiscal plan through January 2021.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Hicks **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

ITEM: Special Counsel: Executive Order 52 (Murphy 2019), Attorney General Investigation – Amendment to Retention Agreement

REQUEST: To approve additional contract funding due to ongoing need for representation related to the subject legal matters.

MOTION TO APPROVE: Ms. Brennan **SECOND:** Mr. Sarlo **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

OFFICE OF ECONOMIC TRANSFORMATION

ITEM: Offshore Wind Safety Training Challenge Memorandum of Understanding (MOU) — New Jersey Economic Development Authority (NJEDA) and Office of the Secretary of Higher Education (OSHE)

REQUEST: To approve an MOU between NJEDA and OSHE to provide program design and execution support to OSHE to run the New Jersey Offshore Wind Safety Training Program.

MOTION TO APPROVE: Ms. Glover **SECOND:** Ms. Marley **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

ITEM: New Jersey Wind Port Project – Clarification and Budget Request for Design and Related Preconstruction Works

REQUEST: To approve additional funding for design and related preconstruction services for the New Jersey Wind Port project.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Commissioner Angelo **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

Ms. Rosenblatt abstained as the Department of Environmental Protection is the permitting agency overseeing this project.

LOANS, GRANTS, GUARANTEES

Hazardous Discharge Site Remediation Fund (HDSRF)

ITEM: Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

MOTION TO APPROVE: Mr. Shimko **SECOND:** Ms. Rosenblatt **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

PROJECT: Town of Kearny (Gunnell Oval School)

PROD. #00224582

LOCATION: Kearny Town, Hudson County

PROCEEDS FOR: Remedial Action

FINANCING: \$315,693.03

PROJECT: Township of Neptune (Shark River Municipal Arena) PROD. #00218893

LOCATION: Neptune Township, Monmouth County

PROCEEDS FOR: Remedial Action

FINANCING: \$7,813.62

PROJECT: Somerville Borough (Somerville Landfill)

PROD. #00228006

LOCATION: Somerville Borough, Somerset County

PROCEEDS FOR: Remedial Investigation

FINANCING: \$482,000.00

REAL ESTATE

Fort Monmouth Economic Revitalization Authority (FMERA)

ITEM: Subordination of Mortgage with respect to OPort Partners, LLC – Fort Monmouth Main Post – Oceanport, New Jersey

REQUEST: To approve the execution and to record the Subordination of Mortgage with respect to the Authority's interest in certain roadways in the Oceanport section of Fort Monmouth.

MOTION TO APPROVE: Commissioner Caride **SECOND:** Ms. Bauer **AYES: 13**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

BOARD MEMORANDA

FYI ONLY: Credit Underwriting Projects Approved Under Delegated Authority for November 2020

NJ Main Street Program

PROJECT: Clarity Laboratories (PROD. #00228640)

LOCATION: Warren Township, Somerset County

PROCEEDS FOR: Working Capital

FINANCING: The Provident Bank \$1,000,000 line of credit with a (50.00%) Authority guarantee, not to exceed \$500,000.

Micro Business Loan Program

PROJECT: Maximal Security Services, LLC (PROD. #00224279 & 00237015)

LOCATION: Union Township, Union County

PROCEEDS FOR: Working Capital

FINANCING: \$45,000 working capital loan and a \$5,000 forgivable working capital loan

PROJECT: Todd Shelton LLC (PROD. #00224352 & 00235742)

LOCATION: Elmwood Park Borough, Bergen County

PROCEEDS FOR: Working Capital

FINANCING: \$22,500 working capital loan and a \$2,500 forgivable working capital loan

PUBLIC COMMENT

Mr. Charles Kravotil asked if the Board would consider recording the meetings and offered to share best practices for board meetings.

There being no further business, on a motion by Mr. Quinn, and seconded by Ms. Bauer, the meeting was adjourned at 10:42 am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



Danielle Esser, Director
Governance & Strategic Initiatives