



December 22, 2020

Mr. Brian T. Wilton
Deputy Chief Counsel
Governor's Authorities Unit
125 West State Street
P.O. Box 001
Trenton, New Jersey 08625-001

Dear Mr. Wilton:

Attached, you will find one original and one copy of the December 22, 2020 NJRA Board Meeting minutes and corresponding resolutions.

If you have any questions, please contact me at (609) 278-5171.

Sincerely,

A handwritten signature in black ink, which appears to read 'Leslie A. Anderson', is located below the 'Sincerely,' text. The signature is written in a cursive, flowing style.

Leslie A. Anderson
Secretary

Attachment

NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street
Trenton, New Jersey 08625
December 22, 2020
MINUTES

ATTENDANCE

• EX-OFFICIO MEMBERS

Kimberly Holmes, representing Sheila Y. Oliver, Chairperson, Department of Community Affairs
Susan Fischer, representing Gubir Grewal, Attorney General
Michael Jonas, representing Elizabeth Muoio, State Treasurer
Dodi Price, representing Angelica Allen-McMillan, Acting Commissioner, Department of Education
Marcela Maziarz representing Judith M. Persichilli, Commissioner, Health and Senior Services
Luis Tamayo, representing Carole Johnson, Commissioner, Department of Human Services
Roberto Soberanis, representing Robert Asaro-Angelo, Commissioner, Labor
James Lewis, representing Diane Gutierrez-Scaccetti, Commissioner, Department of Transportation
Paul Ceppi, NJ Economic Development Authority

• PUBLIC MEMBERS

Robert Sierra, Public Member
William Sumas, Public Member
R. Andrew Marshall, Public Member

• STAFF

Leslie A. Anderson, President & CEO
Darryl Godfrey, Chief Operating Officer
Dawn Parreott, Senior Manager of Program and Services
Ashley Davis, Executive Assistant to the President & CEO

• ALSO ATTENDING

Elizabeth Tillou, Deputy Attorney General
Stephanie Brown, Governor's Authorities Unit

NOTICE OF PUBLIC MEETING

The meeting was called to order at 10:00 AM.

In accordance with the Open Public Meetings Act, Ashley Davis, announced that notice of the meeting had been sent to the Trenton Times, Star Ledger, and Asbury Park Press at least 48 hours prior to the meeting and that a meeting notice had been duly posted on the Secretary of State's bulletin board at the State House.

COMMISSIONER'S REMARKS

Commissioner Holmes wished all Board Members and NJRA staff happy holidays.

APPROVAL OF MINUTES

November 6, 2020

Motion to Approve: Paul Ceppi

Second: Dodi Price

Yeas: 11

Nays: 0

Abstentions: 1

The minutes of the November 6, 2020 minutes were approved.

NEW BUSINESS

RESOLUTION #20-08

Resolution #20-08 20-21 Administrative Budget

Motion to Approve: Paul Ceppi Second: R. Andrew Marshall
Yeas: 12 Nays: 0 Abstentions: 0

RESOLUTION #20-09

Resolution #20-09 2021 NJRA Meeting Schedule

Motion to Approve: Paul Ceppi Second: Roberto Soberanis
Yeas: 12 Nays: 0 Abstentions: 0

Questions

Paul Ceppi

- Schedule says Wednesday, May 29, 2021 and that is not a Wednesday. Wednesday is the 26th.
The schedule will be updated to reflect the change.

OTHER BUSINESS

1. Small Business Lease Emergency Assistance Grant Program Update
 - a. This item will be tabled until the January meeting.
2. Election of Officers
 - a. These items will be tabled until the January meeting because the board failed to nominate members for these positions. Election of officers will be the first order of business for the January meeting.

PUBLIC COMMENT

No members of the public were present.

ADJOURNMENT

Motion to Adjourn: Bill Sumas Second: Robert Sierra

The meeting was adjourned at 10:22 am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its December 22, 2020 meeting.



Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority

RESOLUTION #: 20-08
2020-21 NJRA Administrative Budget
December 22, 2020

ACTION REQUESTED

Approval of the 2020-21 Administrative Budget for the Authority.

KEY POINTS

- The 2020 Budgeted fiscal year results are online to meet projected results. The 2020 projected revenue results anticipate income from several recovered loans that are currently being negotiated by the NJRA. Projected 2020 fiscal expenses are consistent with actual year end results.
- The 2021 Projected Budget revenues consist of anticipated results from the NJRA continued collection efforts from the recovery of loans that have been written off. 2021 Projected Expenses are consistent with expenses from 2020.

ATTACHMENTS

Resolution #: 20-08

2020-21 Administrative Budget

**APPROVAL OF THE
2020-2021 ADMINISTRATIVE BUDGET
OF THE
NEW JERSEY REDEVELOPMENT AUTHORITY**

BE IT RESOLVED,

That the members of the New Jersey Redevelopment Authority hereby approve the 2020-21 Administrative Budget.

A copy of this resolution shall be immediately transmitted to the Governor. This resolution shall take effect immediately, but no action herein shall have force and effect until ten (10) days, Saturdays, Sundays, and public holidays excepted, after such copy of this resolution has been delivered to the Governor for his approval, unless during such ten-day period the Governor shall approve the same, in which case, such action shall become effective upon such approval, as provided in the New Jersey Urban Redevelopment Act.

The foregoing is a true copy of a Resolution adopted by the New Jersey Redevelopment Authority at a meeting held on December 22, 2020.

VOTE

YES	NO	ABSTAINED
12	0	0



Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority



MEMO

TO: NJRA Board Members
FROM: Leslie A. Anderson, President, and CEO
DATE: December 22, 2020
RE: 2020-2021 Administrative Budget

ACTION REQUESTED

Approval of the 2020-21 Administrative Budget for the Authority.

RECOMMENDATION

The Members are asked to approve the 2020-21 Administrative Budget for the New Jersey Redevelopment Authority.

NJRA
2020/2021 Administrative Budget

		Year To Date	
	BUDGET	ACTUAL 10/2020	BUDGET
<u>REVENUES</u>	<u>CY2020</u>	<u>CY2020</u>	<u>CY2021</u>
Interest Income - Loans	500,000	390,993	500,000
Fee Income /NMTC, RTI and Acceptance Fees	60,000	62,231	60,000
Fee Income - WINN/Admin fee	125,000	133,590	125,000
Recoveries on Delinquent Loans	0	0	0
DCA Reimbursements	5,000	0	5,000
Fee Income - Other/NMTC	0	1,068	0
SBLEA-Income	<u>0</u>	<u>168,776</u>	<u>0</u>
TOTAL REVENUE	690,000	756,658	690,000

OPERATING EXPENSES

Personnel

Salaries and Fringe	<u>1,312,899</u>	<u>1,057,287</u>	<u>1,312,899</u>
Total Personnel Expenses	1,312,899	1,057,287	1,312,899

General and Administrative

Personnel Usage

Travel and Meetings	15,000	5,140	15,000
Seminars & Professional Development	40,000	19,069	40,000
Automobile Maintenance & Insurance	<u>3,000</u>	<u>1,146</u>	<u>3,000</u>
<i>Personnel Usage Sub-Total</i>	<i>58,000</i>	<i>25,355</i>	<i>58,000</i>

Contract Services

Audit Fee	20,000	15,000	20,000
Attorney's Fees (AG's Office)	10,000	13,739	10,000
Lending Services Program Costs	500	312	500
Accounting & MIS Fees	35,000	31,550	35,000
Consulting Fees	<u>30,000</u>	<u>21,000</u>	<u>30,000</u>
<i>Contract Services Sub-Total</i>	<i>95,500</i>	<i>81,601</i>	<i>95,500</i>

Communications

Marketing	30,000	16,499	30,000
Telephone	19,000	22,736	19,000
Copy	0	0	0
Postage & Delivery	<u>1,000</u>	<u>653</u>	<u>1,000</u>
<i>Communications Sub-Total</i>	<i>50,000</i>	<i>39,888</i>	<i>50,000</i>

Information Systems

Hardware/System Maintenance	32,000	14,274	32,000
System Supplies	0	0	0
System Software	20,000	25,480	20,000
Services/Payroll Processing	7,000	6,111	7,000
Hardware/LAN costs	<u>2,500</u>	<u>27,987</u>	<u>2,500</u>
<i>Information Systems Sub-Total</i>	<i>61,500</i>	<i>73,852</i>	<i>61,500</i>

Office

Rent	192,180	160,202	192,180
Supplies	11,000	4,932	11,000
Furniture/Equipment	5,000	3,395	5,000
Parking	2,800	2,250	2,800
Insurance	45,000	36,577	45,000
Other Expenses	<u>10,000</u>	<u>151,220</u>	<u>10,000</u>
<i>Office Sub-Total</i>	<i>265,980</i>	<i>358,576</i>	<i>265,980</i>

Total General and Administrative Expenses	530,980	579,272	530,980
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<i>Depreciation</i>	<i>16,000</i>	<i>20,665</i>	<i>16,000</i>
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TOTAL OPERATING EXPENSES	1,859,879	1,657,224	1,859,879
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NET OPERATING INCOME	(1,169,879)	(900,566)	(1,169,879)
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NONOPERATING REVENUES (EXPENSES)

Interest Income - Investments	75,000	61,836	75,000
Provision for Loan (Losses)/Gains	100,000	4,318,213	100,000
Operating Expense	0	0	0
Unrealized loss on investment	0		0
Other Expense/Property Tax		<u>0</u>	
NET INCOME	(994,879)	3,479,483	(994,879)

RESOLUTION #: 20-09
2021 NJRA Meeting Schedule
December 22, 2020

ACTION REQUESTED

Approval of the 2021 Meeting Schedule.

Attachments

Resolution #20-09

2021 Annual Meeting Schedule

**APPROVAL OF THE
2021 ANNUAL MEETING SCHEDULE
OF THE
NEW JERSEY REDEVELOPMENT AUTHORITY**

BE IT RESOLVED,

That the members of the New Jersey Redevelopment Authority hereby approve the 2021 Annual Meeting Schedule.

A copy of this resolution shall be immediately transmitted to the Governor. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until ten (10) days, Saturdays, Sundays, and public holidays excepted, after such copy of this resolution has been delivered to the Governor for his approval, unless during such ten-day period, the Governor shall approve the same, in which case, such action shall become effective upon such approval, as provided in the New Jersey Urban Redevelopment Act.

The foregoing is a true copy of a Resolution adopted by the New Jersey Redevelopment Authority at a meeting held on December 22, 2020.

VOTE

YES	NO	ABSTAINED
12	0	0



Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority

**NEW JERSEY REDEVELOPMENT AUTHORITY
(NJRA)
ANNUAL MEETING SCHEDULE
2021**

WEDNESDAY, JANUARY 27, 2021

WEDNESDAY, MARCH 24, 2021

WEDNESDAY, MAY 26, 2021

WEDNESDAY, SEPTEMBER 22, 2021

WEDNESDAY, DECEMBER 15, 2021

All meetings will begin at 10 AM and are held at the principal offices of the New Jersey Redevelopment Authority (NJRA) located at 150 West State Street, 2nd Floor, Trenton, New Jersey 08625 unless otherwise indicated in meeting notices published monthly in accordance with the Open Public Meetings Act.



We're There First

MEMO

TO: NJRA Board Members
FROM: Leslie A. Anderson, President, and CEO
DATE: December 22, 2020
RE: 2020 Annual Meeting

In accordance with Article IV Section 1, the NJRA is required to hold its Annual Meeting in December of the calendar year. Further at this meeting the NJRA members are to elect a Vice Chairman and Treasurer. The duties of these positions are outlined below. Currently, Anthony Findlay serves as the Vice Chairman and Barry Van Kat serves as Treasurer.

Nominations and a vote to fill both positions are required at the December 22, 2020 Authority meeting.

OFFICERS

Section 1. Officers. The officers of the Authority shall be the Chairperson, the Vice Chairperson, the Secretary and Treasurer.

Section 2. Election. The Vice Chairperson and the Treasurer of the Authority shall be elected for a term of one year by its members at each annual meeting of the Authority and shall serve for said term and until their successors shall have been duly elected.

Section 4. Vice-Chairperson. The Vice-Chairperson shall preside over all meetings in the absence or disability of the Chairperson and shall perform the duties of the Chairperson in the event the office of Chairperson is vacant or in the event the Chairperson is unable to perform such duties by reason of disability or absence. He or she shall have such other powers and perform such other duties as the Authority may prescribe from time to time by resolution.

Section 7. Treasurer. The Treasurer shall have such powers and perform such duties as the Authority may prescribe from time to time by resolution. If the Treasurer shall be elected from among the ex officio members, he or she may delegate all or part of his or her duties to one or more persons designated by him or her. The Treasurer shall also serve as the Chairperson of the Finance Committee.