

NEW JERSEY REDEVELOPMENT AUTHORITY

June 28, 2006
150 West State Street
Trenton, NJ 07625
10:00 AM

MINUTES

ATTENDANCE

- **Ex-Officio Members**

Michelle E. Richardson, representing Chairperson, Susan Bass Levin, Commissioner, Department of Community Affairs
Robert Romano representing Zulima Farber, Attorney General
Ken Kloo, representing Lisa Jackson, Commissioner, Department of Environmental Protection
James Ballentine, representing, Lucille E. Davy, Acting Commissioner, Department of Education
Suzanne Borys, representing Kevin Ryan, Commissioner, Department of Human Services
Marilyn Davis, representing David J. Socolow, Acting Commissioner, Department of Labor
David Kuhn, representing Chris Kolluri, Commissioner, Department of Transportation
James Simmons, representing Virginia S. Bauer, CEO & Secretary, New Jersey Commerce and Economic Growth Commission

- **Public Members**

B. Harold Smick, Jr., Chairman, Smick Lumber
Mayor Raymond J. McDonough, Harrison Township
Barry Vankat, Senior Vice President of Government Banking, Wachovia Bank
William Sumas, Executive Vice President, Village Supermarkets

- **Staff**

Leslie A. Anderson, Executive Director
Antonio Henson, Director of Business Development
Roy Southerland, Jr., Loan Officer
Tammori Petty, Manager of Marketing, Communications & Information Technology
Enid L. Taylor, Executive Assistant
Marge Creely, Administrative Analyst

- **Also Attending**

Sudi Solomon, Deputy Attorney General
Barbara Mickle, Deputy Attorney General

NOTICE OF PUBLIC MEETING

Chairperson Michelle Richardson called the meeting to order at 10:16 AM.

In accordance with the Open Public Meeting Act, Enid L. Taylor announced that notice of this 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 of the State House.

APPROVAL OF MINUTES

May 24, 2006

Motion to Approve: James Ballentine

Second: Ken Kloo

Yeas: 12

Nays: 0

Abstentions: 0

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #06-14

Approval of a Resolution:

Resolution Authorizing Proposed Financial Assistance to King's Temple CDC and Approving the Execution and Delivery of Agreements; and Other Incidental Action, Plainfield

Motion to Approve: B. Harold Smick, Jr.

Second: Barry Vankat

Yeas: 12

Nays: 0

Abstentions: 0

RESOLUTION #06-15

Approval of a Resolution:

Resolution Authorizing Proposed Financial Assistance to Avenue B Investors, LLC and Approving the Execution and Delivery of Agreements; and Other Incidental Action, Newark

Motion to Approve: Barry Vankat

Second: James Simmons

Yeas: 11

Nays: 0

Abstentions: 1

James Simmons abstained from voting on Resolution #06-15.

RESOLUTION #06-16

Approval of a Resolution:

Approval of a Resolution Concerning Certain Matters Regarding Elizabethport Presbyterian Center, Inc., Plainfield

Motion to Approve: Ken Kloo

Second: Marilyn Davis

Yeas: 12

Nays: 0

Abstentions: 0

RESOLUTION #06-17

Approval of a Resolution: Approval of a Resolution Concerning Certain Matters
Regarding Puerto Rican Action Board, New Brunswick

Motion to Approve: James Simmons

Second: Marilyn Davis

Yeas: 11

Nays: 0

Abstentions: 1

Barry Vankat abstained from voting on Resolution #06-17.

OTHER BUSINESS

Ms. Anderson stated that the Liberty Commons Project has been completed and fully repaid due to the successful collaboration between the NJRA, NJEDA, CCRC, and Wachovia Bank. Wachovia Bank is one of the tenants in the office complex. Wachovia Bank has contacted DCA to become more involved in collaborating with DCA as well as other state agencies to promote positive change in the city of Trenton.

Ms. Anderson also stated that she received a request from the Office of the Inspector General requesting numerous documents to be duplicated and forward to their office in a short period of time. The NJRA diligently provided all of the requested information. We were the only authority to provide accurate and complete information and the Inspector General's office was very appreciative.

Ms. Anderson informed the members of a new database system that the NJRA will be utilizing in the near future. The database, ContactWise, will improve efficiency and productivity in the office. Tammori Petty will present ContactWise to the members at a future board meeting. Ms. Richardson expressed to the members that the NJRA's consistent leadership approach has demonstrated being a good role model for state government. ContactWise is another tool that the state can utilize to manage data efficiently.

PUBLIC COMMENT

None

ADJOURNMENT

Motion approved unanimously.

The meeting was adjourned at 11:00AM.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its June 28, 2006 meeting.

A handwritten signature in cursive script, appearing to read "Leslie A. Anderson", followed by a long horizontal flourish.

Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority