

NEW JERSEY REDEVELOPMENT AUTHORITY

March 28, 2007

New Jersey Redevelopment Authority

Via Conference Call

10 AM

MINUTES

ATTENDANCE

- **Ex-Officio Members**

Robert Romano representing Stuart Rabner, Attorney General

Lopa Kolluri, representing Bradley Abelow, State Treasurer

Ken Kloo, representing Lisa Jackson, Commissioner, Department of Environmental Protection

James Ballentine, representing Lucille E. Davy, Commissioner, Department of Education

Marilyn Davis, representing David J. Socolow, Acting Commissioner, Department of Labor

Analilia Majia, representing Dr. Fred M. Jacobs, Commissioner, Department of Health & Senior Services

Suzanne Borys, representing Jennifer Velez, Acting Commissioner, Department of Human Services

- **Public Members**

Harold Nafash, Director of Real Estate, Lowe's Homes Companies, Inc.

B. Harold Smick, Jr., Chairman, Smick Lumber

Cosmo J. Iacavazzi, Vice President of Government Banking, Sovereign Bank

Barry Vankat, Senior Vice President of Government Banking, Wachovia Bank

William Sumas, Executive Vice President, Village Supermarkets

Michael N. Kasparian, President, MDK Development, LLC

- **Staff**

Leslie A. Anderson, Executive Director

Antonio Henson, Director of Business Development

Tammori Petty, Manager of Marketing, Communication & Information Technology

Enid L. Taylor, Executive Assistant

Marge Creely, Administrative Analyst

- **Also Attending**

Sudi Solomon, Deputy Attorney General

NOTICE OF PUBLIC MEETING

Chairperson Harold Nafash called the meeting to order at 10:04 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 at the State House.

APPROVAL OF MINUTES

January 24, 2007

Motion to Approve: Ken Kloo

Yeas: 11

Nays: 0

Second: Cosmo Iacavazzi

Abstentions: 2

Lopa Kolluri and Analilia Majia abstained from voting on the January 24, 2007 minutes.

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #07-05

Approval of a Resolution:

Approval of a Resolution Concerning Certain Matters Regarding North Camden Land Trust, Camden

Motion to Approve: Mayor McDonough

Yeas: 13

Nays: 0

Second: Marilyn Davis

Abstentions: 0

Note: Resolution #07-05 was changed to clarify the guarantor and to include forgiveness of debt.

RESOLUTION #07-06

Approval of a Resolution:

Approval Authorizing Proposed Financial Assistance to Christ Care Unit Missionary Baptist Church Community Development Corporation and Approving the Execution and Delivery of Agreements; and Other Incidental Action, Winslow Township

Motion to Approve: James Ballentine

Yeas: 13

Nays: 0

Second: William Sumas

Abstentions: 0

Note: An additional condition to the closing was added to the Summary of Terms.

OTHER BUSINESS

None

PUBLIC COMMENT

No Public Comments.

ADJOURNMENT

Motion approved unanimously.

The meeting was adjourned at 10:36 AM.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its March 28, 2007 meeting.

A handwritten signature in cursive script, appearing to read "Leslie A. Anderson", followed by a long horizontal line extending to the right.

Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority