

NEW JERSEY REDEVELOPMENT AUTHORITY

May 24, 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

Michael Linvarcik, representing Bradley Abelow, State Treasurer

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

Brian Peters, 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**

Michael N. Kasparian, President, MDK Development LLC

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

Mayor Raymond J. McDonough, Harrison Township

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

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

- **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
Melissa Liebermann, Governor's Authorities Unit
Dennis McCloud, Intern, NJRA

NOTICE OF PUBLIC MEETING

Chairperson Michelle Richardson called the meeting to order at 10:03 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

April 26, 2006

Motion to Approve: David Kuhn

Second: Brian Peters

Yeas: 13

Nays: 0

Abstentions: 0

CHAIRMAN'S REMARKS

Chairperson Michelle Richardson thanked the members for submitting their Financial Disclosure Statements prior to the deadline.

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #06-11

Approval of a Resolution:

Resolution Authorizing Proposed Financial Assistance to Picasso Lighting, LLC and Approving the Execution and Delivery of Agreements; and Other Incidental Action, Hillside

Motion to Approve: B. Harold Smick, Jr.

Second: Cosmo Iacavazzi

Yeas: 14

Nays: 0

Abstentions: 0

James Simmons joined the meeting.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its May 24, 2006 meeting.

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

Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority