

NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street
Trenton, New Jersey 08625

September 16, 2026

MINUTES

ATTENDANCE

EX-OFFICIO MEMBERS

- Janel Winter, representing Jacquelyn A. Suarez, Chairperson, Department of Community Affairs
- Aimee Manochio Nason, representing Jennifer Davenport, Attorney General
- Keith White, representing Aaron Binder, State Treasurer
- Megan Brunatti, representing Ed Potosnak, Commissioner, Environmental Protection
- Paula Bloom, representing Dr. Lily Laux, Commissioner, Department of Education
- Dr. Novneet Sahu, representing Dr. Raynard Washing, Commissioner, Department of Health
- Adam Neary, representing Dr. Stephen Cha, Commissioner, Department of Human Services
- Kim Walker, representing Kevin Jarvis, Commissioner, Labor and Workforce Development
- Amanda Gendek, representing Priya Jain, Commissioner, Department of Transportation
- Mathew Abraham, representing Evan Weiss, Chief Executive Officer, NJ Economic Development Authority

PUBLIC MEMBERS

- Robert Sierra, Public Member
- R. Andrew Marshall, Public Member

STAFF

- Rose Farias, CEO & Executive Director
- Terrence Benthall, Senior Vice President of Investments and Business Development
- Ashley Davis, Sr. Manager of Marketing and Communications
- Pete Johnson, Director of Lending and Portfolio Management
- Andre Moore, Senior Underwriter
- Malaysia Nelson, Sr. Research Analyst
- Oscar Parham, Chief Strategy Officer
- Dawn Parreott, Director of Administration
- Migdelis Perez, Director of Finance and Comptroller

ALSO ATTENDING

- Chris Tattory, Deputy Attorney General
- Sam Kovach-Orr, Governor's Authorities Unit

GENERAL PUBLIC

- Carmella Silipena, PKF O'Connor Davies Accounts and Advisors
- David Gannon, PKF O'Connor Davies Accounts and Advisors

NOTICE OF PUBLIC MEETING

The meeting was called to order at 10:02 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.

CEO AND EXECUTIVE DIRECTOR REMARKS

NJRA CEO and Executive Director Roses Farias thanked the Board for the opportunity to lead the Authority and the meetings she had with Board Members in small groups/individually in the last six months. She then introduced the NJRA new hires and leadership team to the Board. She allowed members of the leadership team to bring greetings to the board. She then laid out her vision for the NJRA for 2027.

COMMISSIONER'S REMARKS

The Chair began her remarks thanking all the Board Members. She appreciates getting to know NJRA CEO & Executive Director Rose Farias and her vision for the Authority. She then echoed the sentiments of the NJRA CEO & Executive Director, thanking the NJRA team and the board for their work. She said that it is an exciting time for affordable housing with the Governor's vision. She also said that the work of the Authority resonates with the Governor's vision.

APPROVAL OF MINUTES

Minutes for December 17, 2026

Motion: R. Andrew Marshall

Second: Aimee Manochio Nason

Comment(s): Member Aimee Manochio Nason pointed out that a correction is needed to the minutes. It should be noted that the minutes should reflect changing the "Approval of the 2025 Meeting Schedule" to "Approval of the 2026 Meeting Schedule".

Yeas: 12

Nays: 0

Abstentions: 0

Minutes for March 16, 2026

Motion: R. Andrew Marshall

Second: Dr. Novneet Sahu

Comment(s): DAG Chris Tattory requested that the Board do a separate vote for each minutes packet. The Board voted for each one separately.

Yeas: 12

Nays: 0

Abstentions: 0

AUTHORITY UPDATES: NEW BUSINESS

Resolution #26-06 - Acceptance of the 2025 Annual Report

Motion to Approve: Aimee Manochio Nason

Second: Adam Neary

Yeas: 12

Nays: 0

Abstentions: 0

NJRA Committees

NJRA CEO & Executive Director Rose Farias asked Board Members to consider joining NJRA committees, especially the Audit Committee that currently has one member. She asked Board Members to email her or Malaysia to join the NJRA standing committees. Kim Walker will join the Audit Committee. She also clarified that Robert Soberanis is the alternate.

FINANCIALS

Resolution #26-07 - Acceptance of the 2024 Audit

Motion to Approve: R. Andrew Marshall

Second: Kim Walker

Yeas: 12

Nays: 0

Abstentions: 0

Resolution #26-08 - Acceptance and approval of the Decommission List

Motion to Approve: Robert Sierra

Second: R. Andrew Marshall

Yeas: 12

Nays: 0

Abstentions: 0

Board Member R. Andrew Marshall asked if there was a car involved with the Decommission List because he didn't see it. NJRA CEO & Executive Director Rose Farias said that the car was not included. The NJRA swapped with DCA, and the Authority was paid.

Audit 2025 (Draft)

A discussion was held with Board members regarding the overview of the 2025 financial audit. NJRA CEO and Executive Director Rose Farias noted that the 2025 audit was being provided in draft form to allow Board members sufficient time to review the audit in advance of its anticipated presentation for formal consideration and approval at the October 28, 2026, Board meeting.

FUTURE ITEMS

Next Board Meetings – October 28, 2026

NJRA CEO and Executive Director Rose Farias announced that the Zoom format would be kept for Board Meetings. The NJRA will also bring to the Board the NJRA handbook for review and approval, as well as the codification of the Standard Operating Procedures (SOPs).

2027 Board Meetings Schedule- Discussion

The NJRA will propose bimonthly meetings for 2027. This will be presented at the December reorganization meeting.

2027 Budget - Discussion

NJRA staff are working on the 2027 budget and will present it in the December 16th Board meeting.

PUBLIC COMMENT

None.

ADJOURNMENT

Motion to Adjourn: R. Andrew Marshall

Second: Robert Sierra

The meeting was adjourned at 10:57 pm

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its September 16, 2026, meeting.

A handwritten signature in blue ink, appearing to read "Rose Farias", is positioned above a horizontal line.

Rose Farias, Secretary