



**CAPITAL CITY REDEVELOPMENT CORPORATION
ANNUAL BOARD OF DIRECTORS MEETING**

This Meeting was held in-person and via Microsoft Teams.

March 21, 2023 @ 11:00 AM

MEETING MINUTES:

Members of the Board Present, in person or via conference call:

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio
Gina Fischetti, representing DCA Commissioner Sheila Oliver
Susan Weber, representing DOT Commissioner Diane Gutierrez – Scaccetti
The Honorable Reed Gusciora
Anthony Cimino
Jeffrey Laurenti, Board Secretary
Rosa Rosado
George Sowa
Willard Stanback, Board Treasurer

Members of the Board Absent:

Elvin Montero, Vice Chairman
Jeannine LaRue

Others Present:

Jamera Sirmans, Associate Counsel, Governor's Authorities Unit
Office of the Attorney General: Meredith Friedman, DAG
Tom Solecki, Treasury Administration
Julie Krause, Office of the State Treasurer
Robert Tessier, Dept. of Community Affairs
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Hector Serrano, Project Officer, Governance, EDA
Muneerah Samders, Board Liaison, EDA

CALL TO ORDER:

Chair Povia called the meeting to order at 11:00 am with a quorum of the Board members present. Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board.

APPROVAL OF PREVIOUS MINUTES:

The Board was presented with minutes from the Board of Directors 'meeting on February 21, 2023.

A motion to approve the February 21, 2023, minutes, was made by Mr. Sowa, seconded by Mr. Cimino, and approved by the Board in a vote of 9-0-0.

PRESENTATION OF FINANCIAL REPORT:

Mr. Thomas Solecki, Department of the Treasury, summarized the CCRC Financial Report, as of February 28, 2023. He advised that the FY2023 Budget is \$10,880 and that \$6,369 was spent for insurance costs and miscellaneous expenses, and that the current operating account balance between the PNC and State accounts stands at \$37,416.

CHAIR'S REPORT:

Chair Povia noted that the rehabilitation of the State House had generated a lot of interest among the Board members at last month's meeting. While the work is not yet complete, offices are beginning to move back into the building. Project updates are being provided at public meetings of the Joint Management Commission, the next meeting of which may be expected in April.

Ms. Povia advised that the US Department of Transportation did not approve Mercer County's application for a Reconnecting Communities Planning Grant for the Route 29 Boulevard project in its current funding round. More than 300 applications were submitted nationwide for the planning grant and only 39 applications received funding. The Board was told that the next Federal funding round for the Reconnecting Communities Program at which a Route 29 planning grant application could be submitted may be in Fall of 2024; however, securing other funding sources could jumpstart the process sooner.

Ms. Povia stated that at its March 8th meeting, the EDA Board approved two PILOT agreements with the City of Trenton for the new Taxation Building and Health Building in Trenton. She stated that the agreement provides that in the first year \$1,000,000 per building would be paid to the City from Treasury, and over several years that number would escalate and cap at \$1,250,000.

Chair Povia reported that the Governor's Budget Message includes \$1,500,000 for CCRC, which would allow CCRC to undertake work aligned with the statutory mission of the organization. She also noted that this would be the first new appropriation for CCRC activities in more than ten (10) years, distinguishing it from the earmarked but still unexpended appropriation two years ago for demolition of the Front Street parking garage, which if unused this fiscal year is anticipated to lapse.

Ms. Povia stated that she would like to create a sub-committee to recommend strategic uses of the appropriation, in the event the Legislature approves it, and asked Board members to indicate their interest and availability for serving on the sub-committee.

Mr. Cimino, Ms. Fischetti, Mr. Sowa, Mr. Laurenti, and Mr. Stanback (as Treasurer) indicated their availability to serve on the sub-committee, with Mr. Cimino adding that he was willing to chair it. Given the apparent high interest in serving on this committee, the Chair suggested that perhaps she might establish two complementary committees.

CITY OF TRENTON UPDATE:

Mayor Gusciora advised that the RFP for Roebing Block 2 has garnered lots of interest.

The Mayor also stated that the City would issue a RFP for the rehabilitation of a property, formerly the Mayor's Mansion, and they hope to bring the apartments back to life.

Mayor Gusciora added that Ms. Povia, Ms. Krause, and he attended a meeting with the City Council in which all seven (7) Council Members participated.

OLD BUSINESS:

Chair Povia advised that there were no Old Business updates at this time.

PUBLIC COMMENT:

There was no public comment.

ADJOURNMENT OF MEETING:

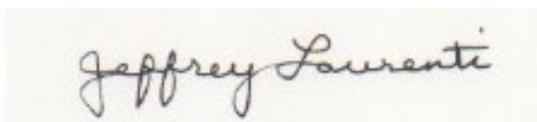
There being no further business, a motion to adjourn the meeting was approved on a motion by Mayor Gusciora, seconded by Chair Povia, and approved by a unanimous vote at 11:30am.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, April 18, 2023, at 11:00AM.

CERTIFICATION:

The foregoing and attachments represent a true and complete summary of the actions taken by the Capital City Redevelopment Corporation Board of Directors at its Board Meeting on March 21, 2023.

A rectangular box containing a handwritten signature in cursive script that reads "Jeffrey Laurenti".

Jeffrey Laurenti, Secretary
CCRC Board of Directors