

CAPITAL CITY REDEVELOPMENT CORPORATION

BOARD OF DIRECTORS MEETING

This Meeting was held in person and via Microsoft Teams.

October 18, 2022 @ 11:00 AM

MEETING MINUTES:

Members of the Board Present:

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio, and Secretary Skip Cimino Gina Fischetti, representing Lt. Governor, DCA Commissioner Sheila Oliver Jeannine LaRue Jeffrey Laurenti Rosa Rosado George Sowa Willard Stanback

Members of the Board Present virtually:

Susan Weber representing DOT Commissioner Diane Gutierrez-Scaccetti The Honorable Reed Gusciora, Mayor of the City of Trenton Elvin Montero, Treasurer

Others Present:

The Honorable Peter Inverso, Former Chair, CCRC Robert Prunetti, Former Vice Chair, CCRC Office of the Attorney General: Matthew Reagan, DAG, Assistant Section Chief Office of the Attorney General: Meredith Friedman, DAG GAU: Jamera Sirmans, Associate Counsel Danielle Esser, Director, Governance, NJEDA Jorge Santos, Chief Real Estate Development Officer, NJEDA, virtually Dan Jennings, EVP, Real Estate Development and Programs NJEDA Hector Serrano, Project Officer, Governance, NJEDA, virtually Muneerah Sanders, Board Liaison, NJEDA, Governance Julie Krause, Senior Advisor, Office of the State Treasurer Tom Solecki, Fiscal Manager, Department of Treasury Robert Tessier, PP, AICP, Project Specialist, Local Planning Services, NJDCA C. Andre Daniels, Director, Housing and Economic Development, City of Trenton, Jeffrey Wilkerson, PP, AICP, Supervising Planning, Division of Planning, Housing and Economic Development, City of Trenton, Michael Kolber, PP, AICP, Senior Planner, Division of Planning, Housing and Economic Development, City of Trenton CCRC Renaissance Plan Review Committee Member: Ingrid Reed, virtually

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' June 21, 2022, meeting. A motion to approve the June 21, 2022, minutes, was made by Mr. Sowa, seconded by Mr. Stanback, and approved by the Board in a vote of 7-0-4.

Mr. Cimino abstained because he was not present at the meeting. Ms. LaRue abstained because she was not present at the meeting. Mr. Laurenti abstained because he was not present at the meeting.

Ms. Rosado abstained because she was not present at the meeting.

The Board was presented with amended minutes from the Board of Directors' October 6, 2022, Special Meeting.

A motion to approve the October 6, 2022, amended Special Meeting minutes, was made by Mr. Cimino, seconded by Mayor Gusciora, and approved by the Board in a vote of 9-0-2.

Ms. LaRue entered in person at this time. Ms. Rosado abstained because she was not present at the meeting. Ms. LaRue abstained because she was not present at the meeting.

Chair Povia asked the new members to introduce themselves.

The new members, Mr. Cimino, Mr. Laurenti, Ms. LaRue and Ms. Rosado, each introduced themselves, shared their connections and history with the City of Trenton, and stated that they were honored and excited to serve on the CCRC.

PRESENTATION OF COMMENDATION LETTERS FROM GOVERNOR MURPHY

Chair Povia read the commendation letters to Senator Peter A. Inverso, Former Chair, and Robert Prunetti, Former Vice Chair, on behalf of Governor Murphy, and thanked them for their years of dedication and tireless efforts to improve the Capital District of the City of Trenton.

Senator Inverso expressed his appreciation for having served on the Board. He stated that a highlight was working on the Renaissance Plan and added that the Riverfront District is the number one priority for the city.

Mr. Prunetti stated that it was his honor to serve on the Board. He implored the board to be actionoriented and stated that he looks forward to what happens in the future.

ELECTION OF VICE-CHAIR:

Item: Election of Vice Chair Request: To approve the nomination of Elvin Montero as Vice-Chair. MOTION TO APPROVE: Mr. Laurenti SECOND: Mr. Stanback RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

AYES: 11

PRESENTATION OF FINANCIAL REPORT:

Mr. Thomas Solecki, Department of Treasury, summarized the CCRC Financial Report, as of August 31, 2022. He advised that the main expenses would be for the insurance and auditing services, and that the current balance between the PNC and State accounts stands at \$37,415.

Mr. Laurenti commented on the need for the CCRC to advocate for an additional budget appropriation in the near future as the CCRC bank account funds are nearly depleted and asked about the process and timeline for doing so. Chair Povia responded and noted that CCRC had time to determine a request and present it for inclusion in the FY24 budget.

FORMER TAXATION BUILDING, 50 BARRACK STREET Amendment to MOU between CCRC and Treasury

Before presenting the voting matter on the MOU amendment, Ms. Krause provided background and context of the RFOTP process as it relates to the former Taxation Building and the current status, whereby, the selected bidder opted to not close the transaction.

Staff's proposed next steps are to issue an RFP for a planning study to evaluate the financial feasibility of the redevelopment of the former Taxation Building. Staff anticipates presenting the Board with a recommendation for a contract award regarding a feasibility study at the April 2023 CCRC Board Meeting.

Ms. Krause then presented the voting matter below, the amendment to the MOU between CCRC and Treasury to allocate funds from the former Taxation Building project to pay for the removal of the walkway that is connected to the building to increase its ability to be redeveloped in the future.

Item: Former Taxation Building, 50 Barrack Street, TrentonRequest: To approve the MOU Between the CCRC and the State Treasurer Governing the Use ofFunds Supporting the Redevelopment of the Former Taxation Building – Amendment #1MOTION TO APPROVE: Mr. LaurentiSECOND: Mr. CiminoAYES: 10RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

Mr. Sowa recused as he is working with an interested party.

Mayor Gusciora left the meeting at 12:00 pm.

<u>PRESENTATION:</u> <u>RESILIENT NJ: MUNICIPAL ACTION PLAN FOR TRENTON</u>

Michael Kolber, City of Trenton Planning Department introduced Nick Angarone, Chief Resilience Officer, NJDEP. Mr. Kolber also introduced Alisa Goren, BRS Inc. who provided an overview of the Trenton Vulnerability Assessment and Action Plan as it relates to the Capital District.

FOR INFORMATION ONLY: The next item was the presentation of the Chair's Report to the Board.

Chair Povia again welcomed the new members to the Board. She thanks for the Board for their support of the Reconnecting Communities Grant Submission to the federal government. Chair Povia advised that at the next CCRC Board Meeting, she and Julie Krause will provide the Board

with an overview and update on the EO 40 Capital City Partnership.

Lastly, Chair Povia commented on the Front Street Garage and its uncertain future at this time. The Chair advised Members that she will be creating an ad-hoc Committee to come together to discuss the Front Street Garage and asked members who are interested in serving on this Committee to communicate their interest to Staff.

FOR INFORMATION ONLY: The next item was the Update on the EO 40 Capital City Partnership by Julie Krause, Treasury.

<u>PRESENTATION:</u> TRENTON TRANSI<u>T AREA CIRCULATION STUDY</u>

Jeff Wilkerson, City of Trenton Planning Department introduced Adam Catherine, Stantec Engineering, who provided an overview of the Trenton Transit Area Circulation Study.

PUBLIC COMMENT:

Mr. Tessier commented on the importance of the proposed interchange improvements as presented in the Circulation Study presentation and the significance that the proposed improvements are included in the USDOT TIP (federal Transportation Improvement Program).

ADJOURNMENT OF MEETING:

There being no further business, a motion to adjourn the meeting was approved on a motion by Mr. Laurenti, seconded by Mr. Sowa, and approved by a unanimous vote.

The meeting was adjourned at 1:00 pm.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, December 20, 2022, at 11:00 AM.

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 October 18, 2022.

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Jo-Ann Povia Chair, Secretary, CCRC Chief of Staff, Department of Treasury Designee for State Treasurer Muoio