

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

May 29, 2015

MINUTES OF THE SPECIAL MEETING

Members of the Authority present via conference call: Al Koepp, Chairman; Commissioner Kenneth Kobylowski of the Department of Banking and Insurance; Tom Neff representing the State Treasurer; Colleen Kokas representing the Commissioner of the Department of Environmental Protection; Jeffrey Stoller representing the Commissioner of the Department of Labor and Workforce Development; Public Members: Joseph McNamara, Vice Chairman; Fred B. Dumont, Massiel Medina Ferrara, Public Member Philip B. Alagia, David R. Huber, and Patrick Delle Cava, First Alternate Public Member; and Harold Imperatore, Third Alternate Public Member;

Also present: Melissa Orsen, Chief Executive Officer of the Authority; Timothy Lizura, President and Chief Operating Officer; Deputy Attorney General Bette Renaud; Michael Collins, Governor's Authorities' Unit; and staff.

Absent: Public Members: Charles Sarlo, and William J. Albanese, Sr., Second Alternate Public Member; and Rodney Sadler, Non-Voting Member.

Pursuant to the Internal Revenue Code of 1986, Ms. Orsen announced that this was a public hearing and comments are invited on any Private Activity bond projects presented today.

In accordance with the Open Public Meetings Act, Ms. Orsen announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the State House.

MINUTES OF AUTHORITY MEETING

INCENTIVE PROGRAMS

Residential Economic Redevelopment and Growth Grant Program

ITEM: Parkers Walk Urban Renewal, LLC

APPL.#39160

REQUEST: To approve the application of a Parkers Walk Urban Renewal, LLC for a project located in Elizabeth, Union County for the issuance of tax credits. The recommendation is to give up to 30% of the eligible costs, not to exceed \$6,792,937 in tax credits based on the budget submitted.

MOTION TO APPROVE: Mr. McNamara **SECOND:** Mr. Downes **AYES:** 12

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

Mr. Imperatore left the call at this time.

Economic Redevelopment and Growth Grant Program

ITEM: Ameream, LLC, Meadow Amusement LLC and Affiliates APPL.#37976

REQUEST: To approve the extension of time to submit the required documentation in order to execute their ERG Agreement. The board is asked to approve an interim extension of the date to deliver and review the Required Information under the Applicant's ERG commitment to September 15, 2015.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Ms. Ferrara **AYES:** 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

PUBLIC COMMENT

There was no public comment.

There being no further business, on a motion by Mr. McNamara and seconded by Mr. Dumont, the meeting was adjourned at 10:25am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



Maureen Hassett, SVP, Finance & Development
Assistant Secretary