NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
February 14, 2006

1. NOTICE OF PUBLIC MEETING
2. ROLL CALL
3. APPROVAL OF PREVIOUS MONTH’S MINUTES
4. CHIEF EXECUTIVE OFFICER’S MONTHLY REPORT TO THE BOARD
5. BOND PROJECTS
(* A Public Hearing is being conducted for these projects.)

   Bond Resolutions

PROJECT: Allies, Inc.*  APPL.#17042
LOCATION: Hamilton Twp./Mercer Cty.  BUSINESS: Not for profit service provider for the disabled
PROCEEDS FOR: refinancing
FINANCING: $1,750,000 Tax-exempt bond

PROJECT: The Calais School*  APPL.#16992
LOCATION: Hanover Twp./Morris Cty.  BUSINESS: Not for profit school for special needs children
PROCEEDS FOR: bldg. constr. & renov./road constr.
FINANCING: $5,300,000 Tax-exempt bond

PROJECT: Hopper Technology Center LLC for the benefit of Nexcore Technology, Inc.*  APPL.#16964
LOCATION: Waldwick Boro./Bergen Cty.  BUSINESS: Equipment manufacturer
PROCEEDS FOR: bldg. acqui. & renov.
FINANCING: $2,540,000 Series A Tax-exempt bond

PROJECT: Nexcore Technology, Inc.*  APPL.#17098
LOCATION: Waldwick Boro./Bergen Cty.  BUSINESS: Equipment Manufacturer
PROCEEDS FOR: equip. purch.
FINANCING: $150,000 Series B Tax-exempt

PROJECT: Marina Energy, LLC  APPL.#16508
LOCATION: Atlantic City/Atlantic Cty.  BUSINESS: Operator of energy-related enterprises
PROCEEDS FOR: equip. purch./road constr.
FINANCING: $18,000,000 Tax-exempt

PROJECT: The Rock Brook School, Inc.  APPL.#16849
LOCATION: Montgomery Twp./Somerset Cty.  BUSINESS: Not-for-profit school
PROCEEDS FOR: bldg. constr./equip. purch.
FINANCING: $1,300,000 Tax-exempt
PROJECT: The Rock Brook School, Inc.  APPL.#16921
LOCATION: Montgomery Twp./Somerset Cty.  BUSINESS: Not-for-profit school
PROCEEDS FOR: refunding
FINANCING: $1,100,000 Tax-exempt

PROJECT: South Jersey Gas Company  APPL.#16688
LOCATION: Various/Various  BUSINESS: Exempt public facility - Gas company
PROCEEDS FOR: road constr.
FINANCING: $50,000,000 Tax-exempt (max)

Amended Bond Resolutions

PROJECT: Clearwater Lane LLC and SnowBird Corp.*  APPL.#10369 & 9972
LOCATION: Jersey City/Hudson Cty.  BUSINESS: Mfr. of bottled water
AMENDED RESOLUTION TO: amend the bond documents to provide for change in the interest rate from variable rate to fixed rate bonds.

PROJECT: Seton Company and Seton Acquisition Incorporated  APPL.#15244
LOCATION: Newark City/Essex Cty.  BUSINESS: Mfr. of leather products
AMENDED RESOLUTION TO: the Bond Documents to change the interest rate on the Bond and to amend certain other financial covenants.

PROJECT: Princeton Junior School, Inc.*  APPL.#17047
LOCATION: Lawrence Twp./Mercer Cty.  BUSINESS: Not-for-profit preschool
AMENDED RESOLUTION TO: advance refund the principal balance of an existing tax-exempt bond.

Combination Preliminary and Bond Resolutions

PROJECT: Passaic Hebrew Institute for the benefit of YBH of Passaic-Hillel  APPL.#16896
LOCATION: Passaic City/Passaic Cty.  BUSINESS: Not-for-profit Jewish day school
PROCEEDS FOR: refinancing
FINANCING: $6,200,000 Tax-exempt bond (max)

PROJECT: Stevens Cooperative School  APPL.#17074
LOCATION: Hoboken City/Hudson Cty.  BUSINESS: Not-for-profit school
PROCEEDS FOR: refinancing
FINANCING: $800,000 Tax-exempt bond

Preliminary Resolutions

PROJECT: M & A Holdings, LLC d/b/a Camden Yards Steel Co.  APPL.#17122
LOCATION: Camden City/Camden Cty.  BUSINESS: Mfr. of steel
PROCEEDS FOR: equip. purch.
PROJECT: Pennsauken Senior Living, LLC
LOCATION: Pennsauken Twp./Camden Cty.
PROCEEDS FOR: bldg. acqui. & renov.
BUSINESS: Const./Mgt. of Senior housing

PROJECT: YMCA of Camden County, NJ
LOCATION: Various/Various
PROCEEDS FOR: bldg. renov./equip. purch.
BUSINESS: Not-for-profit social services

PUBLIC HEARING ONLY
PROJECT: The Acorn Montessori School Inc.
LOCATION: Clinton Twp./Hunterdon Cty.
PROCEEDS FOR: bldg. acqui.
BUSINESS: Not-for-profit co-educational Montessori school

6. LOANS/GRANTS/GUARANTEES

LOCAL DEVELOPMENT FINANCING FUND
PROJECT: Cornucopia Cruise Line, Inc.
LOCATION: Perth Amboy City/Middlesex Cty.
PROCEEDS FOR: equip. purch./land purch.
FINANCING: $3,364,543 Bank loan with a $500,000 (14.9%) Authority participation
BUSINESS: Dinner cruise business

NJDEP PETROLEUM UNDERGROUND STORAGE TANK PROGRAM
Grants
PROJECT: Kathleen Baran
LOCATION: Linden City/Union Cty.
PROCEEDS FOR: site remediation
FINANCING: $13,986 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Walter Brower
LOCATION: Pennington Boro./Mercer Cty.
PROCEEDS FOR: site remediation
FINANCING: $10,587 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Lia Bruschi
LOCATION: Trenton City/Mercer Cty.
PROCEEDS FOR: site remediation
FINANCING: $4,858 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: William Chelak
LOCATION: Carteret Boro./Middlesex Cty.
PROCEEDS FOR: site remediation
FINANCING: $8,080 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant
PROJECT: Brian Collier and Naomi Collier
LOCATION: Hawthorne Boro./Passaic Cty.
PROCEEDS FOR: site remediation
FINANCING: $7,700 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Peter Comtois
LOCATION: Glen Ridge Boro./Essex Cty.
PROCEEDS FOR: site remediation
FINANCING: $8,830 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Christopher Czech and Margaret Czech
LOCATION: Beachwood Boro./Ocean Cty.
PROCEEDS FOR: site remediation
FINANCING: $5,563 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Peter Flood and Evelyn Flood
LOCATION: Paramus Boro./Bergen Cty.
PROCEEDS FOR: site remediation
FINANCING: $6,792 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Matthew Hirsch and Mary Ann Hirsch
LOCATION: Linden City/Union Cty.
PROCEEDS FOR: site remediation
FINANCING: $8,916 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Salvatore Ingallinera and Barbara Ingallinera
LOCATION: Newton Town/Sussex Cty.
PROCEEDS FOR: site remediation
FINANCING: $13,341 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Rosa Joao
LOCATION: Elizabeth City/Union Cty.
PROCEEDS FOR: site remediation
FINANCING: $77,494 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Leonard Keenan and Jane Keenan
LOCATION: Barrington Boro./Camden Cty.
PROCEEDS FOR: site remediation
FINANCING: $2,454 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant
PROJECT: Edward Opel and Janet Opel  APPL.#16950
LOCATION: Brick Twp./Ocean Cty.
PROCEEDS FOR: site remediation
FINANCING: $20,124 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Kathryn Pentony  APPL.#17056
LOCATION: Chatham Boro./Morris Cty.
PROCEEDS FOR: site remediation
FINANCING: $6,541 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Marie Ross and Joan Borek  APPL.#16776
LOCATION: Berlin Twp./Camden Cty.
PROCEEDS FOR: site remediation
FINANCING: $34,126 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Marc Seidel and Elaine Seidel  APPL.#17008
LOCATION: Barnegat Twp./Ocean Cty.
PROCEEDS FOR: site remediation
FINANCING: $11,641 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

The next item was the Petroleum Underground Storage Tank program’s delegated authority approvals. (For Informational Purposes Only.)

Hazardous Discharge Site Remediation Fund Program

Grant

PROJECT: J & N Associates  APPL.#16604
LOCATION: Vineland City/Cumberland Cty.
PROCEEDS FOR: site remediation
FINANCING: $27,789 NJDEP Hazardous Discharge Site Remediation 50% Innocent party grant

Loan

PROJECT: Nanak Auto Fuel, Inc.  APPL.#16719
LOCATION: Woolwich Twp./Gloucester Cty.
PROCEEDS FOR: site remediation
FINANCING: $532,747 NJDEP Hazardous Discharge Site Remediation Fund loan

7. TECHNIUUM TECHNOLOGY RESOURCES PROGRAM

The next item was the Techniuum Operating Procedure Memo. (For Informational Purposes Only).
PROJECT: Juvent, Inc. LOCATION: Franklin Twp./Somerset Cty. BUSINESS: Medical device company
PROCEEDS FOR: working capital FINANCING: $1,000,000 Technium Investment

PROJECT: Trend Integration, LLC LOCATION: Cherry Hill Twp./Camden Cty. BUSINESS: Emergent stage technology company
PROCEEDS FOR: working capital FINANCING: $750,000 Technium Investment

The next item was the approval of up to $2,000,000 from the Technium set aside to deploy for the proposed lease guarantee.

The next item was the consent to the extension of the life of the Edison III Venture Fund from January 31, 2006 to December 31, 2007.

8. BUSINESS EMPLOYMENT INCENTIVE PROGRAM

PROJECT: CVS Inc. LOCATION: Lumberton Twp./Burlington Cty. BUSINESS: Pharmacy/retail store GRANT AWARD: 40% Business Employment Incentive grant, 10 years

PROJECT: Kirusa Inc. LOCATION: TBD/TBD BUSINESS: Developer of multimodal wireless platforms GRANT AWARD: 30% Business Employment Incentive grant, 10 years

PROJECT: Metropolitan Life Insurance Company & Affiliates LOCATION: TBD/TBD BUSINESS: Life insurance company GRANT AWARD: 45% Business Employment Incentive grant, 10 years

PROJECT: Viewpointe Archive Services, L.L.C. LOCATION: Parsippany-Troy Hills Twp./Morris Cty. BUSINESS: Digital check and document imaging provider GRANT AWARD: 65% Business Employment Incentive grant, 10 years

9. BOARD MEMORANDUMS

The next item was the approval of the following changes to the Preferred Lender Program: change the amount of Authority exposure to be consistent with regulations; maximum allowable term and amortization; minimum debt service coverage will be 1.1x, and global debt service will be allowed on loans $500,000 and less, maximum of 100% loan to value using real estate and machinery & equipment; and add NorthFork Bank and New Jersey Community Capital as preferred lenders.

The next item was the approval of a commitment of $170,625 for the Business Mentoring Program for 2006.

10. PUBLIC COMMENT

11. ADJOURNMENT