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. AUTHORITY MATTERS

The next item was to approve the Authority’s comprehensive annual report for 2008, as required under Executive Order No. 37.

The next item was to approve amendments to the rules implementing the InvestNJ Business Grant Program regarding affirmative action.

The next item was to approve entering into contracts for printing services for marketing.

6. BOND PROJECTS

(* A Public Hearing is being conducted for these projects.)

Bond Resolutions

The next item was to approve the adoption of the Twenty-Second Supplemental Resolution regarding Schools Facilities Construction Bonds authorizing (i) the use of the aforementioned professionals in connection with the issuance of the 2009 Series AA Bonds in the estimated aggregate principal amount of $200 million and the 2009 Series A Notes, in the estimated aggregate principal amount of $250 million, (ii) authorize the refinancing of the proposed 2009 Series A Notes with additional notes or bonds in calendar year 2010; and (iii) authorize Authority staff to take all necessary actions incidental to the issuance of the 2010 Series Obligation; subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General’s Office.

The next item was to approve the Twenty-Third Supplemental School Facilities Construction Bond Resolution to restructure the escrowed investment fund for the 2005 Series N Schools Facilities Construction Bond.
PROJECT:  Duke Farms Foundation *  
LOCATION: Hillsborough/Somerset Cty. 
PROCEEDS FOR: building renovation

PROJECT:  Family Services of Burlington County, New Jersey *  
LOCATION: Various 
PROCEEDS FOR: refinance existing debt 
FINANCING: $3,497,000 Tax-Exempt Bond

PROJECT:  Family Services of Burlington County, New Jersey*  
LOCATION: Mount Holly/Burlington Cty. 
PROCEEDS FOR: refinance existing debt 
FINANCING: $503,000 Tax-Exempt Bond

Amended Bond Resolutions

PROJECT:  New Jersey-American Water Company, Inc. *  
LOCATION: Various 
PROCEEDS FOR: refinance existing debt 
FINANCING: $134,225,000 Tax-Exempt Bond and $10,500,000 Tax Exempt Bond

Preliminary Resolutions

PROJECT:  DVAV LLC  
LOCATION: Monroe Twp./Middlesex Cty. 
PROCEEDS FOR: building acquisition & renovation

PROJECT:  Fantasy Furniture Inc. and/or an LLC/REHC to be formed  
LOCATION: Hillside Twp./Union Cty. 
PROCEEDS FOR: building acquisition & renovation
7. **LOANS/GRANTS/GUARANTEES**

**Direct Loans**

**PROJECT:** ACLS Pleasantville, Inc.  
**LOCATION:** Pleasantville/Atlantic Cty.  
**PROCEEDS FOR:** equipment purchase  
**FINANCING:** $575,414 Direct Loan  

**Loan Guarantees**

**PROJECT:** Boscov’s Inc.  
**LOCATION:** Egg Harbor/Atlantic Cty.  
**PROCEEDS FOR:** purchase of the company  
**FINANCING:** $1,000,000 (33.33%) ten-year guarantee of a $3,000,000 Atlantic County HUD loan  

**Statewide Loan Pool Program**

**PROJECT:** 1301 Forest Grove LLC  
**LOCATION:** Vineland/Cumberland Cty.  
**PROCEEDS FOR:** property purchase  
**FINANCING:** $1,400,000 loan with a 50% ($700,000) EDA participation  

**PROJECT:** Metro Packaging & Imaging, Inc. & Metro West, Inc.  
**LOCATION:** Wayne/Passaic Cty.  
**PROCEEDS FOR:** equipment purchase  
**FINANCING:** $2,168,000 bank loan with a $1,084,000 (50%) Authority participation  

**PROJECT:** Metro Packaging & Imaging, Inc. & Metro West, Inc.  
**LOCATION:** Wayne/Passaic Cty.  
**PROCEEDS FOR:** equipment purchase  
**FINANCING:** $2,400,000 with a 25% ($600,000) Authority participation
Fund for Community Economic Development

PROJECT: The Reinvestment Fund APPL.#24902
LOCATION: TBD
PROCEEDS FOR: development
FINANCING: $3,000,000 Fund for Community Economic Development loan

PROJECT: The Reinvestment Fund APPL.#24728
LOCATION: Newark/Essex Cty
PROCEEDS FOR: development
FINANCING: $1,000,000 Fund for Community Economic Development loan

Camden Economic Recovery Board

PROJECT: M & M Development, LLC APPL.#20891
LOCATION: Camden/Camden Cty.
FINANCING: $3,584,260 Soft Loan
REQUEST: modify the applicant name and the scope of the project

Petroleum Underground Storage Tank Program

PROJECT: Estate of James Vincent APPL.#25255
LOCATION: Asbury Park/Monmouth Cty.
PROCEEDS FOR: site remediation
FINANCING: $8,000 Petroleum UST Remediation, Upgrade, & Closure Fund loan

PROJECT: Nurul M. Mormin APPL.#24638
LOCATION: Atlantic City/Atlantic Cty.
PROCEEDS FOR: site remediation
FINANCING: $171,598 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: JoseFa Ramaroson APPL.#25991
LOCATION: Freehold Twp./Monmouth Cty.
PROCEEDS FOR: site remediation
FINANCING: $104,610 Petroleum UST Remediation, Upgrade, & Closure Fund Grant
PROJECT: William Schwartz  APPL.#25804
LOCATION: Jackson Twp./Ocean Cty.
PROCEEDS FOR: site remediation
FINANCING: $129,029 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Westmoor Gardens, Inc. (Site B)  APPL.#24781
LOCATION: Englewood City/Bergen Cty.
PROCEEDS FOR: site remediation
FINANCING: $11,103 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

The next item was a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of March 2009. (For Informational Purposes Only)

**Hazardous Discharge Site Remediation Fund Program**

The following municipal projects were presented under the Hazardous Discharge Site Remediation Fund Program.

PROJECT: Borough of Carteret (Carteret Sewage Treatment Pit)  APPL.#25585
LOCATION: Carteret/Middlesex Cty.
PROCEEDS FOR: preliminary assessment, remedial investigation, remedial action
FINANCING: $104,320 Hazardous Discharge Site Remediation Fund

PROJECT: Borough of Red Bank (Former Incinerator)  APPL.#25955
LOCATION: Red Bank/Monmouth Cty.
PROCEEDS FOR: preliminary assessment, site investigation, remedial investigation
FINANCING: $249,254 Hazardous Discharge Site Remediation Fund

PROJECT: Sayreville Economic Redevelopment Agency  APPL.#26463
(Former National Lead)
LOCATION: Sayreville/Middlesex Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $5,000,000 Hazardous Discharge Site Remediation Fund
The next item was a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of March 2009. (For Informational Purposes Only)

8. **EDISON INNOVATION FUND**

**PROJECT:** TimeSight Systems, Inc. **APPL.#25328**  
**LOCATION:** Mount Laurel/Burlington Cty.  
**PROCEEDS FOR:** growth capital  
**FINANCING:** $1,000,000 Edison Innovation Fund investment

9. **INCENTIVE PROGRAMS**

**Business Employment Incentive Program**

**PROJECT:** ANTs Software, Inc. **APPL.#26404**  
**LOCATION:** Mount Laurel/Burlington Cty. **BUSINESS:** advanced computing  
**GRANT AWARD:** 80% Business Employment Incentive grant, 10 years

**PROJECT:** IPC Systems, Inc. & IPC Networks Services, Inc. **APPL.#26238**  
**LOCATION:** Berkeley Heights/Union Cty. **BUSINESS:** electronic device technology  
**GRANT AWARD:** 60% Business Employment Incentive grant, 10 years

**PROJECT:** Neuro Diagnostic Devices, Inc. **APPL.#26088**  
**LOCATION:** TBD **BUSINESS:** medical device technology  
**GRANT AWARD:** 35% Business Employment Incentive grant, 10 years
10. **BOARD MEMORANDUMS**

**PROJECT:**  Foundry Street Development, LLC  
**LOCATION:** Newark/Essex Cty.  
**FINANCING:** $529,614 Hazardous Discharge Site Remediation Fund loan  
**REQUEST:** extend the loan up to a total of 10 years from original closing date of 12/29/04 at DEP’s request to provide time for additional environmental work to be done on the site.

**PROJECT:**  SightLogix, Inc.  
**LOCATION:** Princeton Twp./Mercer Cty.  
**FINANCING:** $701,494 Tax-Exempt Bond  
**REQUEST:** approve a second 6-month principal moratorium through October 31, 2009 to allow time for the Company to raise additional capital to fund operations

**PROJECT:**  Steel Fab Realty  
**LOCATION:** Edison/Middlesex Cty.  
**FINANCING:** $10,000,000 New Markets Tax Credit Loan  
**REQUEST:** consent to Capital One Bank securing up to $400,000 in interest rate swap exposure ahead of EDA’s second mortgage on the subject property. In return, the EDA will receive the corporate guarantees of affiliated companies Steel Shark Holdings and Galaxy Metal.

**PROJECT:**  Waterfront Dental Center, PC, Andy-O Properties, LLC and Alessia J. Johnson (co-borrowers)  
**LOCATION:** Camden/Camden Cty.  
**FINANCING:** $56,834 NJDA Loan  
**REQUEST:** Extend the NJDA loan maturity from 12/01/08 to 04/01/2013.

**PROJECT:**  Lafayette Yard Community Development Corp.  
**LOCATION:** Trenton/Mercer Cty.  
**FINANCING:** $2 million LDFF Loan and $500,000 CCRC Loan  
**REQUEST:** Restructure the terms of the EDA’s $2 million LDFF loan and recommend the restructure of the $500,000 CCRC loan to its Board.
PROJECT: Covance, Inc.  APPL.#09436
LOCATION: West Windsor/Mercer Cty.  BUSINESS: advanced computing
GRANT AWARD: 80% Business Employment Incentive grant, 10 years
MODIFICATION: approve the modification and settlement of Covance’s BEIP without sliding scale recapture.

PROJECT: Board of Trustees of the Passaic County Cerebral Palsy Center.  APPL.#14955
LOCATION: Clifton/Passaic Cty.
FINANCING: $2,700,000 Tax-Exempt Bond
REQUEST: Consent to an interest rate modification from a fixed interest rate based on 5-year US Treasuries plus 1.58% to a floating interest rate of one month LIBOR + 300 basis points

The next item was a summary of Delegated Authority approvals for the 1st Quarter of 2009. (For Informational Purposes Only)

The next item was a summary of Participating and Preferred Lender Bank Evaluation Criteria. (For Informational Purposes Only)

The next item was a summary of projects approved under Delegated Authority in March 2009. (For Informational Purposes Only)

New Jersey Business Growth Fund: AJP Properties, LLC; Atlantic Cardiology, LLC; BGA Properties, LLC; Chibar Investments, LLC; Greener Corporation; Naftali Milinery LLC.

Preferred Lender: McKella 280 Inc.; Superior Powder Coating, Inc.

Fast Start Direct Loan Program: SAV Eatery LLC

NJ Main Street Program: McKella280 Inc.

NJ Business Growth Fund: Nicholas and Peggy Sue Juliano

Camden ERB: ABR Consultants, LLC
11. **REAL ESTATE**

The next item was a lease modification for Lab Corp., an existing Trenton Office complex retail tenant. *(For informational purposes only.)*

The next item was to approve a Memorandum of Understanding with the New Jersey Department of Treasury, Division of Property Management and Construction to facilitate the demolition and redevelopment of Riverfront State Prison in Camden.

12. **PUBLIC COMMENT**

13. **ADJOURNMENT**