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: Century Packaging, Inc. *  
LOCATION: East Brunswick/Middlesex Cty.  
PROCEEDS FOR: equipment acquisition  
FINANCING: $2,535,000 Tax-Exempt Bond

Bond Resolutions With Authority Exposure

PROJECT: Greater Brunswick Regional Charter School or related entity.  
LOCATION: New Brunswick/Middlesex Cty.  
PROCEEDS FOR: building renovation  
FINANCING: $6,050,000 Tax-Exempt Bond

PROJECT: Greater Brunswick Charter School  
LOCATION: New Brunswick/Middlesex Cty.  
PROCEEDS FOR: refinance existing debt and renovations  
FINANCING: $1,000,000 Main Street Business Assistance loan

Final Bond

PROJECT: Elysian Charter School of Hoboken  
LOCATION: Hoboken City/Hudson  
PROCEEDS FOR: building renovation  
FINANCING: $3,920,000 Tax-Exempt Bond
Public Hearing Only

PROJECT: Giordano Vineland Scrap Material APPL.# P24260
LOCATION: Vineland/Cumberland Cty.
PROCEEDS FOR: finance machinery and equipment

6. LOANS/GRANTS/GUARANTEES

Local Development Financing Fund

PROJECT: Central Jersey Waste & Recycling Inc. APPL.#24882
LOCATION: Trenton/Mercer Cty.
PROCEEDS FOR: equipment acquisition and building construction
FINANCING: $1,500,000 Local Development Financing Fund loan

PROJECT: New York Terminals II, LLC. APPL.#27317
LOCATION: Elizabeth/Union Cty.
PROCEEDS FOR: refinance existing debt and construction
FINANCING: $2,000,000 Local Development Financing Fund loan

Petroleum Underground Storage Tank Program

PROJECT: Martin Berlin APPL.#26728
LOCATION: Brick Twp./Ocean Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $118,695 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Mary Brasch APPL.#27665
LOCATION: Shrewsbury/Monmouth Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $392,611 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: George Johnston and Virginia Johnston APPL.#26734
LOCATION: Barrington/Camden Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $113,700 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Vincent Scaglione
APPL.#27286
LOCATION: Wayne Twp./Passaic Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $125,695 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 July 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: Township of Berkley (Bayview Park)
APPL.#26730
LOCATION: Berkley/Ocean Cty.
PROCEEDS FOR: remedial action
FINANCING: $197,468 Hazardous Discharge Site Remediation Fund

PROJECT: Jersey City Redevelopment Agency (Turnpike Dump #5)
APPL.#27474
LOCATION: Jersey City/Hudson Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $199,650 Hazardous Discharge Site Remediation Fund

PROJECT: Borough of Red Bank
APPL.#27889
LOCATION: Red Bank/Monmouth Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $284,903 Hazardous Discharge Site Remediation Fund

PROJECT: Jewish Community Federation of Greater Clifton
APPL.#27092
LOCATION: Clifton/Passaic Cty.
PROCEEDS FOR: remedial action
FINANCING: $253,593 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 July 2009. (For Informational Purposes Only)

7. CLEAN ENERGY SOLUTIONS

The next item is to approve scoring criteria to the Clean Energy Solutions Edison Innovative Projects Program approved at the June 9, 2009 meeting. The Board is also requested to approve the attached Memorandum of Understanding between the Board of Public Utilities and the Authority concerning EDA receipt and management of ARRA funds.

The next item is a follow up to the May 12, 2009 Board memo that created the Clean Energy Solutions Capital Investment program (CESCI). The Board is also requested to amend the Program Description – terms/conditions section contained in may 12, 2009 Board Memo to authorize the Authority in cases where an applicant has a 10% or greater ownership in the project, to rely on pro-forma financials to demonstrate that the project can achieve a DSCR of 1.2:1 and in addition to considering the assignment of other public grant funding in lieu of personal guarantees, authorize the Authority to seek assurances (e.g. guarantees, obligations, etc.) from the parent entity or other principals; other collateral; and/or the assignment of assets (e.g renewable energy credits) that total 120% of the loan amount (as long as aggregate state funding does not exceed 50% of the project cost) as means to secure loan repayment and adequate DSCR.

8. INCENTIVE PROGRAMS

Business Employment Incentive Program

PROJECT: AustarPharma, LLC APPL.#27662
LOCATION: Edison Twp./Middlesex Cty. BUSINESS: pharmaceuticals
GRANT AWARD: 60% Business Employment Incentive grant, 10 years

PROJECT: Deloitte LLP PPL.# 27838
LOCATION: TBD BUSINESS: financial advisory
GRANT AWARD: 70% Business Employment Incentive grant, 10 years

PROJECT: Direct Cabinet Sales APPL.# 27731
LOCATION: TBD BUSINESS: kitchen cabinetry
GRANT AWARD: 30% Business Employment Incentive grant, 10 years
PROJECT: I.D. Systems, Inc.  APPL.#27306
LOCATION: TBD  BUSINESS: electronic device technology
GRANT AWARD: 40% Business Employment Incentive grant, 10 years

PROJECT: Pitney Bowes Inc  APPL.# 27896
LOCATION: TBD.  BUSINESS: parcel shipping
GRANT AWARD: 30% Business Employment Incentive grant, 10 years

PROJECT: Sanchez Cano S.A. and Affiliates  APPL.#27618
LOCATION: Franklin/Somerset Cty.  BUSINESS: food products
GRANT AWARD: 60% Business Employment Incentive grant, 10 years

Business Retention and Relocation Assistance Grant

PROJECT: Direct Cabinet Sales
LOCATION: Linden/Union Cty  BUSINESS: cabinetry
GRANT AWARD: $60,500 (estimate), 5 years

PROJECT: I.D. Systems, Inc.
LOCATION: Hackensack/Bergen Cty.  BUSINESS: technology
GRANT AWARD: $60,500 (estimate), 5 years

PROJECT: Medin Corporation & Fabulous Fabricators LLC
dba Source One
LOCATION: Patterson/Passaic Cty.  BUSINESS: manufacturing
GRANT AWARD: $142,800 (estimate), 5 years

PROJECT: Pitney Bowes Inc
LOCATION: Clifton City/Passaic Cty  BUSINESS: shipping
GRANT AWARD: $187,200(estimate), 5 years

UEZ/Salem Sales Tax Exemption

PROJECT: E.I. du Pont de Nemours & Company
LOCATION: Deepwater/Salem Cty.
TAX BENEFIT: $900,000
9. **BOARD MEMORANDUMS**
(* A Public Hearing is being conducted for these projects.)*

**PROJECT:** The Acorn Montessori School, Inc.  * APPL.# 16457
**LOCATION:** Clinton Twp./Hunterdon Cty.
**FINANCING:** $2,480,000 Tax-Exempt Bond
**REQUEST:** consent to a change in the amortization of the Bond from 20 years to interest only payments for one year followed by a 24 year amortization with a balloon payment due on the maturity date of July 1, 2026.

**PROJECT:** ACLS Pleasantville, Inc.  APPL.#25412
**LOCATION:** Pleasantville/Atlantic Cty.
**FINANCING:** $575,414 Direct Loan
**REQUEST:** modify the Board’s approval to allow the payment of interest expense on shareholder loans to the extent a minimum fixed charge coverage ratio is maintained as measured by Citizen’s Bank

**PROJECT:** Deloitte LLP  APPL.# 17444
**LOCATION:** TBD
**REQUEST:** based on significant leasehold improvement of $3.8 million and considering the impact of 950 new jobs in New Jersey with an average salary of $105,000, staff recommends making an exception to the 20% cap. The term of the existing BEIP grant will not be extended as a result of this modification.

**PROJECT:** Landis Theater Properties, LLC  APPL.#22125
**LOCATION:** Vineland/Cumberland Cty.
**FINANCING:** $8,000,000 New Market Tax Credit Allocation
**REQUEST:** (1) increase the NMTC allocation approval for the Landis project from $8 million to a maximum $10.3 million and (2) modify the amount of the total recapture guarantee provided by the Authority to US Bank from $2.64 million to a maximum $4.02 million.

**PROJECT:** Vineland Development Corporation  APPL.#26414
**LOCATION:** Vineland/Cumberland Cty.
**FINANCING:** $5,600,000 New Market Tax Credit Allocation
**REQUEST:** (1) increase the NMTC allocation approval for the Vineland Development Corporation Project from $5.6 million to $6.2 million and (2) modify the amount of the total recapture guarantee provided by the Authority from $2.184 million to $2.418 million.
The next item was to approve Valley National Bank as a Preferred Lender.

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

**New Jersey Business Growth Fund**: PA.B. Inc. and The Boat House Restaurant, Inc.; Placko Signs, LLC or Nominee; R & R Investments LLC and R. Filderman and Sons dba R & R Associates; Severino Pasta Manufacturing Company Inc.

**Fast Start Direct Loan Program**: CarpetCycle, LLC; HHP Enterprises, LLC or Nominee; Mitchell Hardware Company.

**NJ Main Street Program**: Bylanda Foods, LLC; Duran & Pandos; Fulcrum Facilities Services, LLC; Swift Electrical Supply Company, Inc.

**Preferred Lender Program**: Parkway-Kew Corporation

10. **REAL ESTATE**

The next item was to enter into a License Agreement with Comcast Cable Communications Management, LLC, a service provider to tenants at the Waterfront Technology Center in Camden.

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**