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 is to approve the committee appointments, appointment of the assistant secretaries, election of a vice chair and treasurer, and adopt a schedule for monthly Board meetings through September 2011.

The next item is to approve a Memorandum of Understanding between the Authority and the Department of State to assign staff from the EDA’s Business Retention and Attraction Division to the Department of State.

The next item is to approve the Authority’s independent auditor for fiscal years 2010-2012 (2010-RFQ/P-001).

The next item is a chart outlining the resolved executive session items from the past calendar year. (For informational purposes only)

6. BOND PROJECTS

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

Amended Bond Resolutions

The next item is to approve supplemental loan agreements and trust indentures for each of the three series of tax exempt bonds for Pivotal Utility Holdings, Inc. to terminate and cancel the insurance policies provided by the insurers insuring the payment of the series bonds at the request of the sole bondholder and the remarketing of the bonds with the new letter of credit.

PROJECT: Public Service Electric and Gas Company APPL.#33052
LOCATION: Various
PROCEEDS FOR: refinance existing debt
FINANCING: $100,000,000 Tax-Exempt Bond
Combination Preliminary and Bond Resolutions

PROJECT: Bnos Bais Yaakov, Inc.* APPL.#33146
LOCATION: Lakewood/Ocean Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $3,800,000 Tax-Exempt Bond

PROJECT: Children’s Aid and Family Services, Inc.* APPL.#32828
LOCATION: Paramus/Bergen Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $2,000,000 Tax-Exempt Bank Qualified Bond

PROJECT: Children’s Aid and Family Services, Inc.* APPL.#32829
LOCATION: Paramus/Bergen Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $1,975,000 Tax-Exempt Bank Qualified Bond

Preliminary Resolutions

PROJECT: Intermodal Materials Management, LLC APPL.#32874
LOCATION: North Bergen/Hudson Cty.
PROCEEDS FOR: building construction

PROJECT: Weiss-Aug Co., Inc. APPL.#33025
LOCATION: East Hanover/Morris Cty.
PROCEEDS FOR: equipment & machinery purchase

7. LOANS/GRANTS/GUARANTEES

Direct Loans

PROJECT: Fantasy Furniture, Inc. or Nominee APPL.#32851
LOCATION: Hillside/Union Cty.
PROCEEDS FOR: building acquisition
FINANCING: $350,000 direct loan
The next item is a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of August 2010. (For Informational Purposes Only)

The Hazardous Discharge Site Remediation Fund Program

PROJECT: Borough of National Park (Hawthorne Sanitary Landfill)  APPL.#32343
LOCATION: National Park/Gloucester Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $104,946 Hazardous Discharge Site Remediation Fund
PROJECT: Township of Woodbridge (Fifth District Park)  APPL.#32209
LOCATION: Woodbridge/Middlesex Cty.
PROCEEDS FOR: remedial action
FINANCING: $287,087 Hazardous Discharge Site Remediation Fund

PROJECT: Teaneck Community Charter School  APPL.#32621
LOCATION: Teaneck/Bergen Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $102,116 Hazardous Discharge Site Remediation Fund

The next item is a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of August 2010. (For Informational Purposes Only)

8. INCENTIVE PROGRAMS

Business Employment Incentive Program

PROJECT: Amneal Pharmaceuticals LLC and affiliates  APPL.#32941
LOCATION: Picataway/Middlesex Cty.  BUSINESS: pharmaceuticals
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: Flaum Appetizing Corp.  APPL.#32737
LOCATION: TBD  BUSINESS: food products
GRANT AWARD: 35% Business Employment Incentive grant, 10 years

PROJECT: FlightSafety International Inc.  APPL.#33007
LOCATION: Teterboro/Bergen Cty.  BUSINESS: educational services
GRANT AWARD: 55% Business Employment Incentive grant, 10 years

PROJECT: MedNet Healthcare Technologies, Inc. and affiliate  APPL.#32855
LOCATION: TBD  BUSINESS: health care
GRANT AWARD: 30% Business Employment Incentive grant, 10 years
GRANT AWARD: $72,600 (estimate), 5 years Business Retention and Relocation Assistance Grant
PROJECT: Schar USA, Inc.  APPL.#32906
LOCATION: Logan Twp./Gloucester Cty.  BUSINESS: food products
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT: Pfizer Inc.  APPL.#32901
LOCATION: Madison/Morris Cty.  BUSINESS: pharmaceuticals
GRANT AWARD: 70% Business Employment Incentive grant, 10 years

Business Retention and Relocation Assistance Grant

The next item was to approve the BRRAG Tax Credit Certificate Transfer Program application of Direct Cabinet Sales to transfer unused tax credits to Susquehanna Bank.

The next item was to approve the BRRAG Tax Credit Certificate Transfer Program application of Wyndham Worldwide Operations to transfer unused tax credits to Susquehanna Bank, Susquehanna Trust & Investment Company, and Susquehanna Commercial Finance.

Brownfield Reimbursement Program

PROJECT: Quick Chek Corporation
LOCATION: Bayonne/Hudson Cty.
REIMBURSEMENT GRANT: Up to $447,527

Economic Redevelopment and Growth Grant Program

PROJECT: 810 Broad Street, LLC
LOCATION: Newark/Essex Cty.
REIMBURSEMENT GRANT: Up to $4,700,238

Technology Business Tax Certificate Transfer Program

The next item is to approve 67 projects and disapprove 22 projects for the 2010 program cycle which have been evaluated according to the criteria established by the Members of the Board.

9. BOARD MEMORANDUMS
PROJECT: Tompkins Point Industrial Park, LLC
APPL.#08526
LOCATION: Newark/Essex Cty.
FINANCING: $1,857,000 Tax-Exempt Bond
REQUEST: Consent to an interest rate reduction from 6.0% to 4.0% and modification of the interest rate provisions of the conduit Bond.

PROJECT: NRG Thermal LLC
APPL.#29072 & 30386
LOCATION: Plainsboro/Middlesex Cty.
FINANCING: $3,000,000 CESCI loan and $2,000,000 CESCI grant
REQUEST: (1) modify the board approval to reflect the additional indebtedness and base the cash flow analysis on the projected performance of NRG Princeton, NRG Thermal, and Northwind Phoenix; (2) approve the Authority to enter into a six month standstill agreement and (3) decrease the loan term from 10 years fully amortizing to five years fully amortizing.

The next item is a summary of projects approved under Delegated Authority in August 2010. (For Informational Purposes Only)

New Jersey Business Growth Fund: Joy Holding LLC or Nominee; Karatonis Realty, LLC; Knock-out Graphics, Inc. or Nominee


Statewide Loan Pool Program Modification: Metro 130 Equities, LLC

10. REAL ESTATE

The next item is to approve (1) entering into a lease agreement with DCM Architecture and Engineering, LLC for approximately 2,548 square feet of fourth floor office space at the Waterfront Technology Center at Camden and (2) a Business Lease Incentive Grant for approximately $22,932 payable over two years.

The next item is to grant Laboratory Corporation of America (LabCorp), a current tenant at the Trenton Office Complex’s retail space, a Lease extension of three years.

The next item is to add a termination option to the pending five-year lease execution with Sophion Bioscience, Inc. for 5,125 square feet of generic wet lab space in the Tech III building.
11. PUBLIC COMMENT

12. ADJOURNMENT