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. BOARD COMMITTEE CHAIRMAN REPORTS

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

   Bond Resolutions

   **PROJECT:** The Morris Museum, Inc.  
   **APPL.#16875**
   **LOCATION:** Morristown Town/Morris Cty.  
   **BUSINESS:** Not-for-profit museum
   **PROCEEDS FOR:** bldg. constr. & renov./equip. purch.
   **FINANCING:** $10,000,000 (max.) Tax-exempt bond

   **PROJECT:** Robert Hort, Hort Associates LP & Hort Englewood Associates for the benefit of Enterprise Press, Inc.  
   **APPL.#16727**
   **LOCATION:** Englewood City/Bergen Cty.  
   **BUSINESS:** Printer and bindery company
   **PROCEEDS FOR:** bldg. acqui. & renov.
   **FINANCING:** $2,400,000 Tax-exempt bond

   **PROJECT:** Sahara Sand, Inc.*  
   **APPL.#16803**
   **LOCATION:** Monroe Twp./Gloucester Cty.  
   **BUSINESS:** Mining company
   **PROCEEDS FOR:** equip. purch.
   **FINANCING:** $2,000,000 (part of a $10,000,000 Tax-exempt bond)

   **PROJECT:** Sil-Kemp Concrete, Inc.*  
   **APPL.#16802**
   **LOCATION:** Millstone Twp./Monmouth Cty.  
   **BUSINESS:** Mfr. and Dist. of concrete
   **PROCEEDS FOR:** equip. purch.
   **FINANCING:** $5,000,000 (part of a $10,000,000 Tax-exempt bond)

   **PROJECT:** Silvi Concrete of Brick, Inc.*  
   **APPL.#16861**
   **LOCATION:** Brick Twp./Ocean Cty.  
   **BUSINESS:** Mfr. and Dist. of concrete
   **PROCEEDS FOR:** equip. purch.
   **FINANCING:** $3,000,000 (part of a $10,000,000 Tax-exempt bond)

   **PROJECT:** St. Philips Academy, Newark Inc.*  
   **APPL.#16329**
   **LOCATION:** Newark City/Essex Cty.  
   **BUSINESS:** Not-for-profit school
   **PROCEEDS FOR:** bldg. renov.
   **FINANCING:** $11,825,000 Tax-exempt bond
Preliminary Resolutions

PROJECT: The Calais School
LOCATION: Hanover Twp./Morris Cty.
BUSINESS: Not-for-profit special needs school
PROCEEDS FOR: bldg. constr. & renov./road constr.

PROJECT: Chelten House Products, Inc.
LOCATION: Logan Twp./Gloucester Cty.
BUSINESS: Mfr. of organic salad dressings
PROCEEDS FOR: bldg. renov./equip. purch.

PROJECT: Hobart Associates, Inc. for the benefit of Nexcore Technology, Inc.
LOCATION: Waldwick Boro./Bergen Cty.
BUSINESS: Mfr. of medical devices
PROCEEDS FOR: bldg. acqui. & renov./equip. purch.

Structured Finance

PROJECT: Lehman Brothers Holdings Inc.
LOCATION: Piscataway Twp./Middlesex Cty.
BUSINESS: Global investment bank
PROCEEDS FOR: bldg. renov./equip. purch.

PROJECT: HSBC Technology & Services (USA), Inc.
LOCATION: Parsippany-Troy Hills Twp./Morris Cty.
BUSINESS: Financial service organization
PROCEEDS FOR: bldg. acqui. constr. & renov./equip. purch.

7. LOANS/GRANTS/GUARANTEES

Statewide Loan Pool Program

PROJECT: Fisherman’s Mark
LOCATION: Lambertville City/Hunterdon Cty.
BUSINESS: Not-for-profit social service provider
PROCEEDS FOR: refinance construction loan
FINANCING: $1,400,000 bank loan with a $350,000 (25%) participation and a 30% guarantee of principal outstanding not to exceed $315,000 for five years.

PROJECT: Passbrook, LLC for the benefit of Perfect Pearl Co., Inc.
LOCATION: Moonachie Boro./Bergen Cty.
BUSINESS: Dist. of costume jewelry
PROCEEDS FOR: bldg. acqui./equip. purch.
FINANCING: $3,400,000 bank loan with a $500,000 (15%) Authority participation.

PROJECT: Tannery Row, LLC for the benefit of Ferreira Construction Company, Inc.
LOCATION: Readington Twp./Hunterdon Cty.
BUSINESS: Highway construction contractor
PROCEEDS FOR: bldg. constr. & acqui./equip. purch.
FINANCING: $3,633,500 bank loan with a $446,680 (12.3%) Authority participation.
Local Development Financing Fund

PROJECT: 4M Holdings, LLC for the benefit of Locoa, Inc.  APPL.#16935
LOCATION: Paterson City/Passaic Cty.  BUSINESS: Laminator of wall coverings
PROCEEDS FOR: bldg. acqui. & renov.
FINANCING: $850,000 Local Development Financing Fund loan

PROJECT: Nicholas and Harykleya Kafkalas  APPL.#16905
LOCATION: Bridgeton City/Cumberland Cty.  BUSINESS: Construction company
PROCEEDS FOR: bldg. acqui. & renov.
FINANCING: $163,000 Local Development Financing Fund loan

Camden Economic Recovery Board

PROJECT: Camden Redevelopment Agency  APPL.#16904
(Planning Grant Phase 2)
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: Neighborhood plans/planning activities
FINANCING: $445,050 Economic Recovery Board for Camden grant program

PROJECT: Camden Redevelopment Agency  APPL.#16717
(River Road Affordable)
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: bldg. constr.& acqui.
FINANCING: $3,504,393 Economic Recovery Board for Camden loan program

PROJECT: New Jersey Housing and Mortgage Finance Agency  APPL.#16969
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: bldg. renov.
FINANCING: $5,000,000 Economic Recovery Board for Camden loan program

PROJECT: Pietrangeli & Pietrangeli, Inc.  APPL.#16934
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: equip. acqui./leasehold improvements
FINANCING: $100,000 Economic Recovery Board for Camden loan program

NJDEP Petroleum Underground Storage Tank Program
Grants

PROJECT: Adamucci Farms, Inc.  APPL.#16669
LOCATION: Bridgeton City/Cumberland Cty.
PROCEEDS FOR: site remediation
FINANCING: $15,095 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant
<table>
<thead>
<tr>
<th>PROJECT</th>
<th>APPL.#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Randolph Barbiero</td>
<td>16924</td>
</tr>
<tr>
<td>LOCATION: Lawrence Twp./Mercer Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $6,718 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Lucille Boris</td>
<td>16882</td>
</tr>
<tr>
<td>LOCATION: Elizabeth City/Union Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $7,117 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Frank Canna</td>
<td>16711</td>
</tr>
<tr>
<td>LOCATION: Monroe Twp./Gloucester Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $3,985 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Duncan Chiu</td>
<td>16903</td>
</tr>
<tr>
<td>LOCATION: Teaneck Twp./Bergen Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $13,779 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Gilchrist Enterprises, Inc. for the benefit of Gilchrist Restaurant</td>
<td>16820</td>
</tr>
<tr>
<td>LOCATION: Atlantic City/Atlantic Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $100,001 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Michele Lewis</td>
<td>16926</td>
</tr>
<tr>
<td>LOCATION: Englewood City/Bergen Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $9,873 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Nap of Howell, Inc.</td>
<td>16824</td>
</tr>
<tr>
<td>LOCATION: Freehold Boro./Monmouth Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $48,296 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
<tr>
<td>Edgar Vargas and Karen Vargas</td>
<td>16888</td>
</tr>
<tr>
<td>LOCATION: Rahway City/Union Cty.</td>
<td></td>
</tr>
<tr>
<td>PROCEEDS FOR: site remediation</td>
<td></td>
</tr>
<tr>
<td>FINANCING: $7,057 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant</td>
<td></td>
</tr>
</tbody>
</table>
PROJECT: Randall Weihs and Julia Weihs          APPL.#16738
LOCATION: New Shrewsbury Twp./Monmouth Cty.
PROCEEDS FOR: site remediation
FINANCING: $15,293 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Michael Wilson                        APPL.#16781
LOCATION: Edison Twp./Middlesex Cty.
PROCEEDS FOR: site remediation
FINANCING: $29,304 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Paul Woitowicz                        APPL.#16821
LOCATION: Woodbridge Twp./Middlesex Cty.
PROCEEDS FOR: site remediation
FINANCING: $6,789 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

Hazardous Discharge Site Remediation Fund Program
25% Matching Grant

PROJECT: Eunice Ely                           APPL.#16783
LOCATION: Bordentown Twp./Burlington Cty.
PROCEEDS FOR: site remediation
FINANCING: $3,028 NJDEP Hazardous Discharge Site Remediation 25% matching grant

The next item was the Petroleum Underground Storage Tank Program’s Delegated Authority Approvals: Roger Ghanem, Mary Muska, and Stephen Skinner and Marie Skinner.
(For Informational Purposes Only)

8. BUSINESS EMPLOYMENT INCENTIVE PROGRAM

PROJECT: Beau Label Corporation/Beau Label Manufacturing
LOCATION: TBD                               BUSINESS: Mfr. of pressure sensitive labels
GRANT AWARD: 20% Business Employment Incentive grant, 10 years

PROJECT: Benjamin Moore & Co.                APPL.#16960
LOCATION: Montvale Boro./Bergen Cty.         BUSINESS: Mfr. of paints, stains and finishes
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: Citgo Fund Services (USA), Inc.; Emphasis Software
LOCATION: Jersey City/Hudon Cty.            BUSINESS: Financial service provider
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: DOV Pharmaceutical, Inc.            APPL.#16985
LOCATION: Franklin Twp./Somerset Cty.        BUSINESS: Biopharmaceutical company
GRANT AWARD: 65% Business Employment Incentive grant, 10 years
PROJECT: EduNeering Holdings Inc. APPL.#16939
LOCATION: Princeton Boro./Mercer Cty.
BUSINESS: Developer of computer-based training solutions
GRANT AWARD: 65% Business Employment Incentive grant, 7 years

PROJECT: Mechoshade Systems, Inc. APPL.#16989
LOCATION: Edison Twp./Middlesex Cty.
BUSINESS: Mfr. of window treatments
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT: RadPharm, Inc. APPL.#16965
LOCATION: TBD
BUSINESS: Full service imaging core lab
GRANT AWARD: 40% Business Employment Incentive grant, 10 years

PROJECT: Regeneron Pharmaceuticals, Inc. APPL.#16990
LOCATION: Mahwah Twp./Bergen Cty.
BUSINESS: Biopharmaceutical company
GRANT AWARD: 60% Business Employment Incentive grant, 10 years

The next item was the approval of the proposed method to confer transit bonuses under the Business Employment Incentive Program and to authorize the promulgation of amendments to N.J.A.C. 19:31-10 governing the transit bonus scoring criteria to effectuate this change, subject to review and approval of the Office of the Attorney General and the Office of Administrative Law.

PROJECT: American Home Assurance Company and Affiliates APPL.#12490, 14375, 15826
LOCATION: Berkeley Heights/Union Cty. and Jersey City/Hudson Cty.
MODIFICATION: to approve the merger between AIG Insurance Services, Inc. and AIG Technical Services, Inc.; to approve the name change of the merged entities to AIG Claim Services, Inc.; and to review the pending litigation matters with grounds for debarment under N.J.A.C. 19:30-2.1 et seq for which it is recommended to consent to the continuation of the Business Employment Incentive Program grants given the resolution of these legal matters.

PROJECT: PHH Mortgage Services Corp. APPL.#09541
LOCATION: Mount Laurel/Burlington Cty.
MODIFICATION: to approve the change in ownership; the reinstatement of the Business Employment Incentive Program grant from January 1, 2003 through July 7, 2007; the implementation of a 20% cap; the addition of Speedy Title and Appraisal Review Services Corp. to the BEIP grant; and the change in project location from 6000 Atrium Way, Mount Laurel, Burlington County to 3000 Leadenhall Road, Mount Laurel, Burlington County.

9. BOARD MEMORANDUMS

PROJECT: Gracie Movie, LLC APPL.#16511 & 16522
LOCATION: Princeton Twp./Mercer Cty.
MODIFICATION: to re-approve the $1.5 million guarantee for the benefit of Gracie Productions, LLC, extend the term by 1 month (to 25 months), the re-approval of the $500,000 direct loan to Gracie Movie, LLC, and the approval to waive the $750 fee for extending the closing date.
The next item was the approval of the following loans under the New Jersey Business Growth Fund Program: Bush Properties, LLC and Bright Lights USA, Inc. (For Informational Purposes Only)

10. **REAL ESTATE**

The next item was the approval to execute a payment in lieu of tax agreement with the City of Camden for the Tech One building at Waterfront Technology Center Camden on final terms acceptable to the Attorney General’s Office and the Authority’s Chief Executive Officer.

The next item was the approval to execute a Memorandum of Understanding providing for the expenditure of $50,000 toward a feasibility study on the proposed Aviation Research and Technology Park; and to consent to execute a funding agreement with the Atlantic County Improvement Authority, subject to review and approval of the Attorney General’s Office.

The next item was the approval of the 2006 operating budget for the Technology Centre of New Jersey, L.L.C.

11. **AUTHORITY MATTERS**

The next item was the approval of the 2006 Strategic Business Plan.

The next item was the approval of the 2006 Fiscal Plan.

The next item is the approval to adopt the Resolution to amend the New Jersey Economic Development Authority’s Deferred Compensation Plan.
The next item was the approval to authorize a recapture guarantee which is approximately, but not limited to $38.6 million; and to authorize the Authority to take a 99.99% ownership position of New Jersey Community Development Entity, subject to New Jersey Community Development Entity Board acceptance.

12.  **PUBLIC COMMENT**

13.  **ADJOURNMENT**