



**CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

**NJEDA OFFICES
36 WEST STATE STREET
BOARD ROOM**

February 16, 2021

ANNUAL MEETING

MINUTES

Members of the Board Present:

The Honorable Peter Inverso, Chair
Robert Prunetti, Vice Chair
Jo-Ann Povia representing State Treasurer Muoio
Gina Fischetti, representing DCA Commissioner Sheila Oliver
Susan Weber, representing DOT Commissioner Diane Gutierrez-Scaccetti
The Honorable Manuel Segura
Elvin Montero
George Sowa

Members of the Board Absent:

The Honorable Mayor Reed Gusciora

Staff Members Present:

Danielle Esser, Director, Governance & Strategic Initiatives, EDA
DeAnna Croner, Project Officer, EDA
Muneerah Sanders, Executive Assistant, EDA

Others Present:

Jamera Sirmans, Associate Counsel, Governor's Authorities Unit
Matthew Reagan, Counsel, DAG
Robert Tighue, Treasury Administration
Tom Solecki, Treasury Administration
Nickie Papadopoulos, Treasury Administration
Julie Krause, Treasury Administration
Ben Delisle, City of Trenton
Ingrid Reed, CCRC Renaissance Committee
Annie Hindenlang, Topology
William Kurzenberger, Topology

CALL TO ORDER:

Chairman Peter Inverso called the meeting to order at 10:00 AM with a quorum of the Board members present. Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board.

MEETING MINUTES:

The Board was presented with minutes from the Board of Directors' October 20, 2020 meeting. **A motion to approve the October 20, 2020 minutes was made by Mr. Prunetti, seconded by Mr. Segura, and approved by the Board in a vote of 8-0-0.**

The Board was presented with minutes from the Board of Directors' March 24, 2020 special meeting. A correction was made to the minutes to state in the minutes that at that meeting, the Board approved the minutes from the prior meeting of February 26, 2020. **A motion to approve the March 24, 2020 special meeting minutes as amended was made by Mr. Montero, seconded by Ms. Fischetti, and approved by the Board in a vote of 7-1-0.**

Mr. Sowa abstained because he did not attend the meeting.

ANNUAL MEETING APPROVALS:

- **Election of Officers and Meeting Schedule for Calendar Year 2021:**

The Board was presented with the nominations of Robert Prunetti as Vice Chair; Joann Povia as Secretary/Treasurer; Danielle Esser as Assistant Secretary; and the Board Meeting Calendar for 2021. **A motion to approve was made by Mr. Segura, seconded by Ms. Fischetti, and approved by the Board in a vote of 8-0-0.**

- **Re-appointment of Committees:**

The Chairman also advised that the committee appointments remain as they currently stand.

- **Extension of MOU Between NJEDA and CCRC:**

Ms. Esser stated that the Members were asked to approve the extension of a Memorandum of Understanding between the New Jersey Economic Development Authority and the CCRC as an inter-department governmental agreement confirming the mutual understanding and intention between the agencies with respect to the provision of the Authority's support services to the CCRC. This extension was approved by the NJEDA Board at its February 10, 2021 meeting.

A motion to approve the extension of the Memorandum of Understanding between the NJEDA and the CCRC through February 2022 was made by Mr. Prunetti, seconded by Mr. Segura, and approved by the Board in a vote of 8-0-0.

- **2020 Annual Report:**

Chairman Inverso asked Ms. Esser to summarize the 2020 Annual Report, as required during the annual meeting. Ms. Esser gave an overview, including updated activities of the CCRC, NJEDA, as well as what other agencies have done. **A motion to approve the Capital City Redevelopment Corporation's 2020 Annual Report was made by Mr. Sowa, seconded by Mr. Segura, and approved by the Board in a vote of 8-0-0.**

Ms. Esser acknowledged Ms. Croner, EDA Project Officer, who assisted with creating the Annual Report.

PRESENTATION OF FINANCIAL REPORT:

Approval of the SFY19 Independent Auditor's Report:

George Sowa, Chairman, Audit Committee summarized the report, and advised that the Audit Committee members had reviewed and unanimously approved the report. **A motion to approve the SFY19 Independent Auditor's Report was made by Mr. Segura, seconded by Mr. Prunetti, and approved by the Board in a vote of 8-0-0.**

Mr. Segura inquired about the origin of the \$4 million invested by the CCRC into businesses within the Capital District. Mr. Solecki stated that the funds were granted from the State of New Jersey years ago. Ms. Povia stated that a historic lookback could be valuable. Mr. Sowa stated that the funds could be part of co-investments with other organizations.

Presentation of FY21 Financial Statement:

Mr. Solecki stated that as of December 31, 2020, the 2021 budgeted expenses are \$17,014, with \$5,031 spent on insurance, and that there was a balance of \$11,983 in expenses for the calendar year. The current balance of both CCRC bank accounts stands at \$97,228, but this does not account for change orders for Topology on its work to update the CCRC Renaissance Plan as these invoices have not yet been processed.

CCRC RENAISSANCE PLAN CONTRACT – AMENDMENT TO CONTRACT AGREEMENT WITH TOPOLOGY

Ms. Esser summarized the next item before the board, stating that the Members were requested to approve a contract amendment with Topology to increase the maximum funding amount on this contract by \$5,750 up to \$105,750. **A motion to approve was made by Mr. Prunetti, seconded by Mr. Segura, and approved by the Board in a vote of 8-0-0.**

CITY OF TRENTON UPDATE:

Mr. Delisle gave an update on numerous topics that the City of Trenton is involved in, including the Strategic Plan, the Van Sciver Building that has received funding, the status of the City's Land Development Ordinance, and a grant application with the William Penn Foundation for a trail along the riverfront.

In addition, he advised that there is a currently a private buyer or developer under contract with the owner of the Lafayette Hotel. There are plans to keep hotel rooms on the lower floors and convert the top floors into residential housing.

OLD BUSINESS:

There was no old business to discuss.

NEW BUSINESS – BROAD STREET BRIDGE:

George Sowa stated that the City of Trenton is requesting that NJ DOT reconsider the possibility of relocating the utility lines into the Broad Street Bridge design. He asked the Members if there was any interest in aligning with the City on this matter.

Chairman Inverso requested that an Executive Committee meeting to be held to discuss how CCRC should be involved in these discussions

There being no further business a motion to adjourn the meeting was approved on a motion by Mr. Prunetti, seconded by Ms. Povia, and approved by a unanimous vote.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, April 20, 2021, at 11:00 AM. The meeting will be held virtually.

CERTIFICATION:

The foregoing and attachments represent a true and complete summary of the actions taken by the Capital City Redevelopment Corporation Board of Directors at its Annual Meeting on February 16, 2021.



JoAnn Povia
Chief of Staff, Department of Treasury
Secretary/Treasurer, CCRC