

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

TELEPHONIC BOARD MEETING

AGENDA

SEPTEMBER 8, 2021 at 11:00 AM

PUBLIC DIAL-IN NUMBER: 877-692-8955

ACCESS CODE: 1313977

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. CHAIRMAN'S REMARKS**
- 4. CEO'S REPORT TO THE BOARD**
- 5. AUTHORITY MATTERS**

ITEM: Use of Economic Recovery Fund or NJEDA general operating funds for the Creation of the Ida Business Assistance Grant Program

REQUEST: To approve:

1. The creation of an initial pilot Ida Business Grant Program (“Ida Grant Program”) to make up to \$10 million in grant funding available for rent or mortgage reimbursement to support New Jersey small and medium sized businesses and non-profits (collectively “SMEs” or “businesses”) that have suffered physical damage to their commercial location as a result of Tropical Storm Ida; and
2. Delegation to Authority staff to contribute up to an additional \$5 million of Economic Recovery Fund or NJEDA general operating funds and to accept other governmental (Federal, State or County) funding and/or unrestricted gifts or grants, or dedicate previously received unrestricted gifts or grants, to fund the Ida Grant program and enter into any related MOUs up to \$100 million; and
3. Delegation to Authority staff to impose additional requirements as may be required by law as a condition of accepting governmental (Federal, State or County) funding, provided that the requirements are consistent with the parameters of the program; and
4. Delegation to Authority staff to approve individual applications to the Ida Grant Program in accordance with the terms set forth in the board memo and program specifications, which includes the authority to decline applications, and in the event of appeals from those declinations, issue final administrative decisions.

- 5. PUBLIC COMMENT**
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