

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

October 13, 2021

MINUTES OF THE MEETING

The Meeting was held by teleconference call.

Members of the Authority present via conference call: Chairman Kevin Quinn, Noreen Giblin representing the Governor's Office; Commissioner Marlene Caride of the Department of Banking and Insurance; State Treasurer Elizabeth Muoio of the Department of Treasury; Roberto Soberanis representing Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Public Members: Charles Sarlo, Vice Chairman; Philip Alagia, Virginia Bauer, Fred Dumont, Aisha Glover, Marcia Marley, Robert Shimko, First Alternate Public Member; and Rosemari Hicks, Second Alternate Public Member.

Also present via conference call: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; and staff.

Members of the Authority absent: Public Member Massiel Medina Ferrara.

Mr. Quinn called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the September 22, 2021 meeting minutes. A motion was made to approve the minutes by Commissioner Caride, seconded by Ms. Bauer, and was approved by the 14 voting members present.

The next item of business was the approval of the September 29, 2021 special meeting minutes. A motion was made to approve the minutes by Ms. Dragon, seconded by Commissioner Caride, and was approved by the 14 voting members present.

FOR INFORMATION ONLY: The next item was the presentation of the Chairman's remarks to the Board.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

ECONOMIC GROWTH

NEW JERSEY WIND PORT

ITEM: NJ Wind Port – Request for Moffatt & Nichol Contract Increase for Confined Disposal Facility (CDF) Improvement Design

REQUEST: To approve an increase to the Authority's contract with Moffatt & Nichol (M&N) for design and engineering services in relation to the New Jersey Wind Port. Funding will be used for the design of confined disposal facility (CDF) improvements in anticipation of the Port's future dredge placement needs.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Hicks **AYES: 13**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

Ms. Dragon abstained due to pending permit reviews before the NJDEP.

ITEM: New Jersey Wind Port – Award of Port Operations Advisory Services Contract

REQUEST: To approve the Authority entering into a contract to provide port operations advisory services in relation to the New Jersey Wind Port project, to include both pre-procurement and procurement phase advisory support, with an initial 3-year contract term with two 1-year extension options. Members are also asked to approve a budget for operations advisory services.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Commissioner Caride **AYES: 12**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

Ms. Dragon abstained due to pending permit reviews before the NJDEP.

Ms. Hicks abstained due to not being prepared to vote in favor.

INCENTIVES

TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER PROGRAM

ITEM: Technology Business Tax Certificate Transfer Program: 2021 Program Approvals

REQUEST: Approval is recommended for the program applicants, as listed in Attachment A to the memo, that have been evaluated according to the criteria established by the program legislation, and disapproval is recommended for the applicant on Attachment C due to a lack of evidence to support the required eligibility criteria for approval.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Alagia **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

FILM & DIGITAL MEDIA TAX CREDIT

Universal Television, LLC

PROD-00192239

MAX AMOUNT OF TAX CREDITS: \$2,047,561.17

THIS ITEM WAS WITHHELD FROM CONSIDERATION.

BOND PROJECT

ITEM: NJEDA State Lease Revenue Bonds (State Government Buildings – Health Department, Taxation Division Office, and Juvenile Justice Commission Facilities Projects), 2018 Series and 2018 Series C, Amendment to Subleases - PROD-00152563

REQUEST: To approve amendments to the insurance clause sections of the subleases for the State Government Buildings and the Juvenile Justice Commission projects to align the sublease insurance requirements with the State’s insurance program.

MOTION TO APPROVE: Ms. Hicks **SECOND:** Commissioner Caride **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

OFFICE OF RECOVERY
ENERGY RESILIENCE BANK

ITEM: Energy Resilience Bank – Barnabas Health, Inc. d/b/a RWJBH Corporate Services, Inc. – Jersey City Medical Center CHP Project Funding Modification Recommendation

REQUEST: To approve a modification to the June 13, 2017 NJEDA board action for the Barnabas Health, Inc. d/b/a/RWJBH Corporate Service, Inc. – Jersey City Medical Center CHP Project under the Energy Resilience Bank (ERB) program by changing the reservation of ERB funding for the project and extend the Mandatory Project Completion Date to the new funding deadline established by US HUD of March 31, 2023.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Mr. Alagia **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

LOANS, GRANTS, GUARANTEES

Petroleum Underground Storage Tank (PUST)

ITEM: Summary of NJDEP Petroleum UST Remediation, Upgrade & Closure Fund Program project approved by the Department of Environmental Protection.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Treasurer Muoio **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

Residential:

PROJECT: Jorge Medina PROD. #00288605
LOCATION: Pennsauken Township, Camden County
PROCEEDS FOR: Remediation, Upgrade and Closure
FINANCING: \$133,976.00

PROJECT: Jason Mohren and Justin Mohren PROD. #00258519
LOCATION: Montclair Township, Essex County
PROCEEDS FOR: Remediation
FINANCING: \$193,784.06

PROJECT: Michael Schimmel PROD. #00288791
LOCATION: Vineland City, Cumberland County
PROCEEDS FOR: Remediation, Upgrade and Closure
FINANCING: \$116,070.75

Commercial:

PROJECT: Steven Bognar
LOCATION: Kearny Town, Hudson County
PROCEEDS FOR: Remediation
FINANCING: \$31,488.39

PROD. #00258516

Hazardous Discharge Site Remediation Fund (HDSRF)

ITEM: Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Ms. Bauer **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

PROJECT: City of Perth Amboy (Second Street Park)
LOCATION: Perth Amboy City, Middlesex County
PROCEEDS FOR: Remedial Action
FINANCING: \$88,288.60

PROD. #00288708

BOARD MEMORANDA

FYI ONLY: Credit Underwriting Projects Approved Under Delegated Authority, September 2021

FYI ONLY: Real Estate Division Delegated Authority for lease and Right of Entry (ROE)/ Licenses, 3rd Quarter, 2021

PUBLIC COMMENT

Mr. Charles Kratovil, Editor, New Brunswick Today, and New Brunswick resident, addressed the Board regarding his concerns pertaining to the New Brunswick Development Corporation (DEVCO).

EXECUTIVE SESSION

The next item was to adjourn the public session of the meeting and enter into Executive Session to discuss the construction budget on real property where disclosure could adversely impact the public interest.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Commissioner Caride **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 12

Ms. Dragon left the meeting at this time to abstain from the discussion related to the NJ Wind Port item being discussed in Executive Session due to pending permit reviews before the NJDEP.

The Board returned to Public Session.

NEW JERSEY WIND PORT

ITEM: NEW JERSEY WIND PORT – Request to Issue Notice to Proceed for Construction Services and Request for Construction Funding

REQUEST: To approve the issuance of a Notice to Proceed for construction services for the New Jersey Wind Port and to approve funding for the first construction package.

MOTION TO APPROVE: Mr. Sarlo **SECOND:** Commissioner Caride **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 13

There being no further business, on a motion by Mr. Quinn, and seconded by Commissioner Caride, the meeting was adjourned at 11:44 am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary