



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

This Meeting was held via Microsoft Teams.

November 12, 2021 @ 1:00 PM

SPECIAL MEETING MINUTES:

Members of the Board Present:

The Honorable Peter Inverso, Chair
Robert Prunetti, Vice Chair
Jo-Ann Povia representing State Treasurer Elizabeth Muoio
Gina Fischetti, representing Lt. Governor, DCA Commissioner, Sheila Oliver
The Honorable Reed Gusciora, Mayor of the City of Trenton
Elvin Montero
Willard Stanback

Members of the Board Absent:

Andrew Swords representing DOT Commissioner Diane Gutierrez – Scaccetti
The Honorable Manuel Segura
George Sowa

Staff Members Present:

Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Dave Nuse, EVP, Real Estate Development, EDA
Diana Rogers, Sr. Community Development Officer
Hector Serrano, Project Officer, EDA
Muneerah Sanders, Board Liaison, EDA

Others Present:

Noreen Giblin, Director, Governor's Authorities Unit
Matthew Reagan, Deputy Attorney General, Office of the Attorney General
Robert Tighue, Division of Property Management & Construction, Dept. of Treasury
Tom Solecki, Department of Treasury
Nickie Papadopoulos, Department of Treasury
Julie Krause, Senior Advisor for Special Projects, Department of Treasury

CALL TO ORDER:

Chairman Peter Inverso called the meeting to order at 1:00 pm with a quorum of the Board members present. Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board.

Memorandum of Understanding Between The Treasurer and CCRC Governing the Appropriation of Funds to CCRC Related to the Redevelopment of the Former Taxation Building

Chairman Inverso requested that Ms. Krause, Senior Advisor for Special Projects, Department of Treasury summarize the item before the board.

Mayor Gusciora joined the call at this time.

Ms. Krause stated that the Members were asked to approve the Capital City Redevelopment Corporation entering into a Memorandum of Understanding with the State Treasurer for the \$5,000,000 appropriation from SFY22 State Budget for the former Taxation Building.

Prior to the vote, Ms. Povia provided background and context for having CCRC issue the RFOTP for the redevelopment of the former Taxation Building. This joint initiative makes sense given CCRC's role to support revitalization of the downtown. She also mentioned that MOUs for grant recipients are not unusual.

A motion to approve was made by Mr. Prunetti, seconded by Mr. Stanback, and approved by a unanimous vote.

Reimbursement to NJEDA for Upfront Marketing Costs Associated with Advertising the Request For Offers to Purchase (RFTOP) for the Redevelopment of the Former Taxation Building

Chairman Inverso requested that Ms. Esser, Director, Governance, EDA summarize the next item before the board.

Ms. Esser stated that the Members were asked to approve the Capital City Redevelopment Corporation reimbursing the New Jersey Economic Development Authority for upfront payment for marketing advertising expenses, not to exceed \$35,000, related to marketing associated with the Request for Offers To Purchase for the former Taxation Building. **A motion to approve was made by Mayor Gusciora, seconded by Ms. Povia, and approved by a unanimous vote.**

PUBLIC COMMENT:

Mr. Robert Tessier, DCA stated that this was a momentous occasion, and great deal of effort by Treasury, and that he applauds everyone involved.

Ms. Diana Rogers echoed Mr. Tessier's sentiments.

Mayor Gusciora stated that he appreciates the hard work done by everyone, including the Department of Treasury and the EDA.

Ms. Povia stated that she's looking forward to future engagement on this project, and hopes interested parties respond.

ADJOURNMENT OF MEETING:

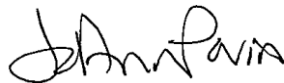
There being no further business, a motion to adjourn the meeting was approved on a motion by Mr. Prunetti, seconded by Ms. Povia, and approved by a unanimous vote.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, December 21, 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 Special Board Meeting on November 12, 2021.



Jo-Ann Povia
Chief of Staff, Department of Treasury
Secretary/Treasurer, CCRC