



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

This Meeting was held via Microsoft Teams.

February 23, 2022 @ 11:00 AM

MEETING MINUTES:

Members of the Board Present:

The Honorable Peter Inverso, Chair
Robert Prunetti, Vice Chair
JoAnn Povia representing State Treasurer Elizabeth Muoio
Gina Fischetti, representing Lt. Governor, DCA Commissioner Sheila Oliver, DCA
Commissioner
Andrew Swords representing DOT Commissioner Diane Gutierrez-Scaccetti
The Honorable Reed Gusciora, Mayor of the City of Trenton
George Sowa
Willard Stanback
The Honorable Manuel Segura
Elvin Montero

Staff Members Present:

Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Diana Rogers, Sr. Community Development Officer, EDA
Hector Serrano, Project Officer, EDA

Others Present:

Noreen Giblin, Director, Governor's Authorities Unit
Jamèra Sirmans, Associate Counsel, Governor's Authorities Unit
Matthew Reagan, Deputy Attorney General, Office of the Attorney General
Meredith Friedman, Counsel, Office of the Attorney General
Robert Tighue, Treasury, Division of Property Management & Construction
Tom Solecki, Treasury Administration
Nickie Papadopoulos, Treasury Administration
Julie Krause, Office of the State Treasurer
C. Andre Daniels, City of Trenton
Councilwoman Robin Vaughn, City of Trenton – Council liaison
Ingrid Reed, CCRC Renaissance Committee

CALL TO ORDER:

Chairman Peter Inverso called the meeting to order at 11:00 am with a quorum of the Board members present. Ms. Esser read the Open Public Meetings announcement and performed the roll call of the Board.

Mayor Gusciora joined the meeting at 11:03 am.

APPROVAL OF PREVIOUS MINUTES:

The Board was presented with minutes from the Board of Directors' October 19, 2021 meeting.

Mr. Sowa made corrections to minutes for October 19, 2021 for all votes, where the votes should be re-ordered to read ayes, nays, recusals/abstentions.

This would modify the description of the following votes:

- Approval of the June 15 minutes should read as follows, approved by the Board in a vote of 6-0-2, where two members abstained.
- Approval of the August 17, 2021, public hearing meeting minutes, by a vote of 7-0-1, where 1 member abstained.
- Approval of the August 19, 2021, public hearing meeting minutes, by a vote of 7-0-1, where 1 member abstained.

A motion to approve the October 19, 2021 minutes, as amended, was made by Mr. Montero, seconded by Ms. Fischetti, and approved by the Board in a vote of 8-0-2.

Mayor Gusciora abstained because he did not attend the meeting.

The Honorable Manuel Segura abstained because he did not attend the meeting.

The Board was presented with minutes from the Board of Directors' December 21, 2021 meeting.

Mr. Sowa made corrections to minutes for December 21, 2021 for all votes, where the votes should be re-ordered to read ayes, nays, recusals/abstentions.

This would modify the description of the following votes:

- Approval of the November 12 meeting minutes should read as follows, approved by the Board in a vote of 9-0-1 where one member abstained.

A motion to approve the December 21, 2021, minutes, as amended, was made by Mr. Montero, seconded by Mr. Segura, and approved by the Board in a vote of 10-0-0.

ANNUAL MEETING APPROVALS:

Election of Officers and Meeting Schedule for Calendar Year 2022-2023:

The Board was presented with the nominations of Robert Prunetti as Vice Chairman; Elvin Montero as Board Treasurer; State Treasurer Elizabeth Maher Muoio or her designee, JoAnn Povia, to continue to serve in the position of Board Secretary; Danielle Esser as Assistant Secretary; and the Board Meeting Calendar for 2022-2023.

There was discussion regarding the start time of future meetings of the CCRC. Chairman Inverso suggested that this topic should be remanded to the Executive Committee for discussion.

A motion to approve the election of officers and the calendar of meetings for 2022 -2023 was made by Mr. Sowa, seconded by Mr. Segura, and approved by the Board in a vote of 10-0-0.

MOU BETWEEN NJEDA AND CCRC:

Ms. Esser stated that the Members were asked to approve the Memorandum of Understanding (MOU) between the CCRC and the New Jersey Economic Development Authority as an inter-department governmental agreement confirming the mutual understanding and intention between the agencies with respect to the continued provision of the Authority's support services to the CCRC.

Ms. Povia asked about the duration of the MOU between CCRC and EDA, specifically regarding the termination of the MOU prior to the timeframe agreed upon. In response to this question, Ms. Esser explained that per the MOU, the agreement may be terminated by either party upon 60 days prior written notice to the other party.

Chairman Inverso added that this Memorandum of Understanding has been executed in past years for the benefit of CCRC, and highlighted the efforts made in collaboration with NJEDA regarding the adoption of the new Renaissance Plan.

Mr. Stanback asked if the services mentioned in the MOU are exclusively for NJEDA to provide. Chairman Inverso clarified that this is not the case, since CCRC can seek out other services outside of the NJEDA.

A motion to approve the Memorandum of Understanding between the CCRC and NJEDA was made by Mr. Prunetti, seconded by Mr. Sowa, and approved by the Board in a vote of 10-0-0.

CCRC ANNUAL REPORT

Chairman Inverso asked Ms. Esser to summarize the 2021 Annual Report. Ms. Esser provided an overview, including updated activities of the CCRC as well as several other agencies within the CCRC District.

Ms. Povia requested clarification on some sections of the annual report, specifically NJEDA's activities included in said report.

Ms. Esser added that the report is bifurcated to show activities of the CCRC and secondly, activities of state and local entities within the CCRC District. **A motion to approve the Capital City Redevelopment Corporation's 2021 Annual Report was made by Mr. Segura, seconded by Mr. Sowa, and approved by the Board in a vote of 10-0-0.**

PRESENTATION OF FINANCIAL REPORT:

Mr. Thomas Solecki, Department of Treasury, summarized the CCRC Financial Report. As of December 31, 2021, \$33,399 has been spent for insurance and for Topology. The current balance of both the CCRC, and the State bank accounts stands at \$49,457.

APPROVAL OF 2020 ANNUAL AUDIT

George Sowa, Chairman, Audit Committee summarized the report, and advised that the Audit Committee members had reviewed and unanimously approved the report on December 20th, 2021. **A motion to approve the SFY20 Independent Auditor's Report was made by Mr. Sowa, seconded by Mr. Segura, and approved by the Board in a vote of 10-0-0.**

UPDATE ON RFOTP FOR THE REDEVELOPMENT OF THE FORMER TAXATION BUILDING

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

Mr. Sowa recused himself from this topic in the agenda and will continue to do so, as he works with a developer interested in the possibility of purchasing this building.

Ms. Krause presented a summary of the request for offers to purchase and redevelop the former taxation building. The RFOTP for the Redevelopment of the Taxation Building was released on November 15, 2021, and earlier this month CCRC released two addenda to the RFOTP, which are posted on the CCRC website.

Ms. Krause explained that the first addendum regards an existing structure that is attached to the Former Taxation Building as well as a schedule to conduct an additional site building tour. Ms. Krause also mentioned that the Question and Answer deadline is extended to February 25, 2022 from January 15, 2022, and the Proposal Due Date is also extended to March 18, 2022 from February 15, 2022. The second addendum is regarding responses to questions from the initial Q&A period that CCRC received.

Mr. Reagan stated that any questions or comments regarding the RFOTP should be submitted through the formal Q&A process described before.

CITY OF TRENTON UPDATE

Mayor Gusciora expressed his gratitude that in the future more state funding will be dedicated towards funding projects from CCRC that will benefit the City of Trenton. He also expressed gratitude for the EO40 process and noted that, while the City pitched and continues to press for more State Aid, he is pleased that the City's allocation of State Aid has increased from \$6 million to over \$20 million. He also thanked the CCRC and NJEDA for the future work they will undertake to utilize the \$1.5 million allocated in the state budget to be used for the redevelopment of the Front Street Garage, which will be beneficial for Trenton Downtown.

Mayor Gusciora requested CCRC's assistance to take an active pitch for a Boulevard for Route 29, which will help Trenton recapture much of the waterfront that has been lost over the years. He is hopeful that the CCRC and NJEDA can partner to help enhance downtown Trenton and make it more attractive for State workers, thereby bringing more visitors to the downtown region. Additionally, Mayor Gusciora mentioned that City Council recently voted to create a Redevelopment Authority, that does not exist at the moment, and won't come to fruition until this term ends. He remarked the importance of the creation of said authority for the benefit of the City of Trenton.

Mayor Gusciora also informed the Board that the City is working on a demolition project of around 32 houses on Sanford Street. The City administration is working with City Council to consider two developers that are interested in redeveloping Roebling Block 2. Mayor Gusciora finalized by mentioning that with these actions, he expects to see an improvement of the City in the next five-to-ten years.

STAFF UPDATE

Ms. Esser informed that that were no staff updates at this time.

CHAIRMAN'S REPORT:

OLD BUSINESS:

Chairman Inverso highlighted the efforts recently made regarding the adoption of the new CCRC Renaissance Plan and the progress being made on the redevelopment of the former Taxation Building.

Chairman Inverso followed-up regarding the Broad Street Bridge project, advising that the NJDOT intends to transfer the project to Mercer County; the transfer of the project has not been formalized yet. The CCRC will request the County to present on the project at a future meeting.

Mayor Gusciora added that having the County take over the Broad Street Bridge project will ensure that the historic integrity of bridge remains intact.

Ms. Povia recognized and applauded the collective efforts made in this collaborative project between the City of Trenton, NJDOT and Treasury.

Mr. Stanback asked if there should be a discussion of follow-up regarding the Front Street Garage since there is an allocation of \$1.5 million of State funds in the FY22, but; not many details regarding how these funds are planned to be used.

Ms. Krause responded by providing a quick overview of the fund allocation and stated that the \$1.5 million of State budget is currently in Treasury and there will need to be an agreement between Treasury and CCRC for that funding to be utilized. Treasury and Trenton Parking Authority have a meeting scheduled to discuss potential uses of the funding.

PUBLIC COMMENT

Councilwoman Vaughn commented on the ordinance that was passed by Trenton City Council to embark on creating its own redevelopment authority to bring in more business partners and investment to the City of Trenton. Ms. Vaughn mentioned that the creation of such an agency would be beneficial and without political influence. Councilwoman Vaughn also requested CCRC to continue to support Trenton and to consider allowing residents and the City Council to participate in the CCRC Board.

Chairman Inverso responded to Councilwoman Vaughn's comment that the new Renaissance Plan, which is currently in effect, was a product of a continuous collaborative effort between the City of Trenton and CCRC and highlighted that the CCRC looks forward to continuing working closely with the City. Chairman Inverso also clarified that the CCRC Board composition is statutory and currently includes City representation.

Councilman Santiago Rodriguez requested a copy of the CCRC's annual and the financial reports for all City of Trenton Council Members. He wanted to express his concerns for two topics: 1. Completion of the Broad St bridge, and 2. Request to fix the current issues found in the Route 29 tunnel, specifically with traffic restriction to trucks. It was noted for Councilman, and others, that all annual reports and minutes are available and up to date on the CCRC website.

Ms. Garrette, seconded Councilman Rodriguez's request and added that she would like for all Council Members to also receive a copy of minutes that were approved in past months. Among other questions she asked if the CCRC owns the old Taxation building, she had questions about if the CCRC was going to rehab the building or demolish it and concerns regarding its condition and future use.

Chairman Inverso asked Ms. Garrette to put her list of questions in writing to the board; she stated that she will follow-up and submit all written questions to the CCRC's official email address.

Councilwoman Caldwell-Wilson expressed that the CCRC Board should consider expanding representation to include Council members in its composition. Secondly Councilwoman Caldwell-Wilson stressed the importance of having input from the City of Trenton regarding the use of the space of the old Agriculture Building, once the demolition process is completed.

Chairman Inverso reiterated that the composition of the Board is statutory in nature.

Mr. Swords thanked Councilman Rodriguez for his comments and mentioned that DOT is aware of the concerns and issues of the current situation of the Route 29 tunnel and that there has been work in progress, and more updates will come soon.

Mr. Montero advised that he was appointed by the Mayor of Trenton in 2019 and expressed his willingness to continue engaging with the community in Trenton and offered to share his contact information to all Council Members to promote collaboration. Mr. Montero shared that he both lives and works in the City of Trenton.

Ms. Povia expressed her concerns regarding an intersection on Route 129 that has had several pedestrian accidents in the past and suggested considering changes to avoid more accidents in the future.

Mr. Swords responded that DOT is aware of the situation of some specific areas of Route 129 specifically Lalor Street, and that DOT will provide more information as soon as they can.

Chairman Inverso asked Matthew Reagan, Deputy Attorney General, to provide a brief introduction to Ms. Meredith Friedman, Deputy Attorney General, who will be eventually taking over Mr. Reagan's role in representing the Office of the Attorney General on the CCRC Board.

ADJOURNMENT OF MEETING:

There being no further business, a motion to adjourn the meeting was approved on a motion by Mr. Montero, seconded by Mayor Gusciora, and approved by a unanimous vote.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, April 19, 2022, 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 Board Meeting on February 23, 2022.



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