



AGENDA

ATLANTIC COUNTY IMPROVEMENT AUTHORITY
5909 Main Street, 2nd Floor, Mays Landing, NJ 08330
Telephone (609) 645-5838 Fax (609) 645-5813
BOARD MEETING

WEDNESDAY – September 17, 2014 - 4:00 P.M.
Location: 5909 Main Street, 2nd Floor
Mays Landing, NJ 08330

I. OPENING STATEMENT & ROLL CALL

II. MINUTES

A. Minutes of the August 6, 2014 Board Meeting

Attachment #1

The Board will be asked to approve the minutes as presented or as corrected.

IV. FINANCIAL REPORT

A. Financial Report from July 2014

Attachment #2

The Board will be asked to approve, by resolution, the expenditures contained in the Financial Report for June 2014.

IV. EXECUTIVE DIRECTOR'S REPORT

A. AUTHORITY UPDATE

B. CONTRACTS AWARDED - Authorized by Executive Director

There were no contracts authorized by the Executive Director for an amount under the public bidding threshold (\$17,500) as established pursuant to P.L. 1985 Chapter 469.

V. BOARD ACTIONS

A. ADMINISTRATIVE

1. Patsy Wallace Center Reversionary Clause **Attachment #3**

The Board will be asked to authorize the release of the Authority's reversionary interest in Block 336, Lot 23 in the City of Atlantic City.

2. Shared Services Agreement with Atlantic County **Attachment #4**

The Board will be asked to authorize a shared services agreement with Atlantic County to provide the resources necessary for the Authority to implement the activities identified and subsequently expanded on in the May 7th, 2014 Atlantic County Improvement Authority Economic Development and Redevelopment Initiative Action Plan.

2. New Position - Director of Economic Development **Attachment #5**

The Board will be asked to authorize the creation of and filling of the position of Director of Economic Development in accordance with the May 7th, 2014 Atlantic County Improvement Authority Economic Development and Redevelopment Initiative Action Plan.

3. Legal Services **Attachment #6**

The Board may be asked to authorize an agreement for legal service for the period of September 1, 2014 to through February 28, 2015 with the option to renew each year for two additional years.

B. FINANCE

1. Bond Counsel/Redevelopment Counsel Pool **Attachment #7**

The Board will be asked to approve a resolution designation of the pool of firms from which the Executive Director will select one through a competitive process one to provide services as the primary legal representative of the Authority in individual matters relating to the issuance of public debt instruments including bonds and bond anticipation notes and redevelopment issues on behalf of the Authority for the period of one year from September 1, 2014 to August 31, 2015 with an option to renew yearly for two years.

2. Financial Advisor Agreement **Attachment #8**

The Board will be asked to approve a resolution authorizing the Executive Director to renew the contract with NW Financial Group, LLC. to provide Financial Advice to the Authority as it relates to its issuance of public debt instruments including bonds and bond

anticipation notes of the Authority for the period of one year from September 1, 2014 to August 31, 2015 with an option to renew yearly for two years.

C. COMMUNITY DEVELOPMENT

1. CHDO Agreements

The Board will be asked to approve the following three resolutions authorizing the Executive Director to amend existing agreements with certain Community Housing Development Organizations (CHDOs) to clarify the budgeted line item expenditures in accordance with program requirements and to reserve and commit additional available CHDO set aside funds from the HOME Investment Partnership Program for eligible activities.

a. Pleasantville Housing and Redevelopment Corporation **Attachment #9**

The Board will be asked to authorize the Executive Director to amend the February 16th, 2011 CHDO Agreement with the Pleasantville Housing and Redevelopment Corporation to clarify line item expenditures to accurately reflect the amount provided for Homebuyer Assistance and Developer Subsidy.

b. Pleasantville Housing and Redevelopment Corporation **Attachment #10**

The Board will be asked to authorize the Executive Director to amend the September 14th, 2011 agreement with the Pleasantville Housing and Redevelopment Corporation for the Authority to clarify existing line item expenditures to accurately reflect the amount provided for Homebuyer Assistance and Developer Subsidy and to reserve and commit additional available CHDO Set-Aside funds from the HOME Investment Partnership Program for the development of housing in accordance with program requirements.

c. Habitat for Humanity **Attachment #11**

The Board will be asked to authorize the Executive Director to amend the August 30th, 2012 agreement with Habitat for Humanity Atlantic County for the Authority to clarify existing line item expenditures to accurately reflect the amount provided for Homebuyer Assistance and Developer Subsidy and to reserve and commit additional available CHDO Set-Aside funds from the HOME Investment Partnership Program for the development of housing in accordance with program requirements.

VI. EXECUTIVE SESSION

VII. PUBLIC COMMENTS

VIII. ADJOURNMENT