



Atlantic County Improvement Authority
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John C. Lamey, Jr.
Executive Director

MINUTES OF THE BOARD MEETING

August 3, 2016

THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
1333 Atlantic Avenue, Suite 700
Atlantic City, NJ 08401

In accordance with the provisions of the Open Public Meetings Act (N.J.S.A. 10:4-10) the Regular Board Meeting of the Atlantic County Improvement Authority Board of Commissioners was called to order by Chairperson Foster at 4:05 p.m. in the 7th Floor Conference Room at the Atlantic County Improvement Authority, 1333 Atlantic Avenue, Suite 700, Atlantic City, New Jersey 08401.

COMMISSIONERS IN ATTENDANCE

Roy M. Foster, Chairperson; Robert J. Tarby, Sr., Vice-Chairperson; Edwin G. Blake, Secretary; Rev. Milton Hendricks, Asst. Secretary; Mayor John Armstrong, Commissioner; and Robert P. Gross, Commissioner.

Neil McPeak, Treasurer; Mayor Don Guardian, Commissioner; and Joseph Ingemi, Commissioner, were absent from the meeting.

STAFF IN ATTENDANCE

John C. Lamey, Jr., Executive Director; Max Slusher, Director of Economic Development; Lori Riggs, Program Manager; Timothy Edmunds, Director of Projects; Dianilda Torres, Finance Manager; Bob McGuigan, Community Development Program Coordinator; and Lisa Duffner, Administrative Assistant.

OTHERS IN ATTENDANCE

Rebecca Lafferty, Esquire, Cooper Levenson (on behalf of Randolph Lafferty, Esquire); Bonnie Lindaw, Atlantic County Treasurer; Joel Fleishman, of Fleishman, Daniels Law Offices and; Tim Eismeier, of NW Financial.

I. OPENING STATEMENT AND ROLL CALL

Chairperson Foster read the Notice of Public Meeting and the roll was called.

II. MINUTES

A. Minutes of the July 14, 2016, Board Meeting Attachment #1

The Board was asked to approve the Minutes of the July 14, 2016, Board Meeting.

A motion was made by Mr. Blake, and seconded by Mr. Tarby, to approve the Minutes of the July 14, 2016, Board Meeting. By a roll-call vote of 4-0-2, with Mayor Armstrong and Mr. Gross abstaining from the vote, the Minutes were approved.

III. FINANCIAL REPORT

A. Financial Report from June 2016 Attachment #2

The Board was asked to approve, by resolution, the expenditures contained in the June 2016 Financial Report.

A motion was made by Rev. Hendricks, and seconded by Mr. Tarby, to approve the resolution. By a roll-call vote of 6-0-0, the resolution was approved.

IV. EXECUTIVE DIRECTOR'S REPORT

A. AUTHORITY UPDATE

Mr. Lamey introduced Rebecca Lafferty, Esquire, from the law firm of Cooper Levenson, who was attending the meeting on behalf of Randolph Lafferty, Esquire.

Mr. Lamey then introduced Tim Eismeier from NW Financial, and Joel Fleishman from Fleishman, Daniels Law Offices, who would be addressing the Board at a later point during the meeting.

Mr. Lamey updated the Board on some of the current activities of the Authority. He informed the Board that one of the Community Development activities items is assisting Atlantic City with an abandoned properties program. The proposed plan involves utilizing the Authorities redevelopment powers to assist in the acquisition and rehabilitation of the properties and getting them back into the market. A preliminary presentation was made to CRDA for funding from their Housing set-aside to support the program. Mr. Lamey stated that the role of the appropriate authority still needs to be determined in considering the demand for housing in the city and the recently promulgated flood regulations. If we are able to get a successful program in place it could be used as a model to extend to other municipalities in the rest of Atlantic County.

Mayor Armstrong asked, besides the CRDA funding, which is exclusively for Atlantic City, what funds might be available for the rest of Atlantic County's municipalities regarding this program. Mr. Lamey responded by stating that the fee the ACIA is receiving from the Community Champions Foreclosure Registry Program may be one possible source. The ACIA may eventually be able to start a program that would generate revenue by acquiring foreclosed properties, rehabilitating them and eventually selling them.

Bob McGuigan addressed the Board, stating there is a program by the New Jersey Housing and Mortgage Finance Agency (HMFA), which allows some developers a \$50,000 subsidy. The program is known as "CHOICE", and it is a comprehensive financing program for the development of newly constructed and gut rehabilitated homeownership (owner-occupied primary residences) housing available in New Jersey. The CHOICE program features below-market interest rate construction loans and construction subsidy funding for developers as well as favorable end loan financing for eligible homebuyers, subject to funding availability.

The next item discussed, which was not formally listed on the Agenda, regarded the Barlinvis Apartments. They are planning an end-of-summer event for the residents, which is going to be held on Friday, August 19, 2016, from 12:00 pm to 3:00 p.m. There will be food and activities for children. Mr. Lamey handed out a flier to each Board Member and advised them that the event will be funded through donations. Barlinvis may also need volunteers to help with the event. Mr. Lamey stated that the ACIA would like to make a \$500 donation to help support the event and offer staff the opportunity to volunteer.

A motion was made by Mr. Blake, and seconded by Rev. Hendricks, authorizing the ACIA to donate \$500 to the Barlinvis event. By a vote of 6-0-0, the Board authorized the donation to Barlinvis Apartments from the ACIA for this event.

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. PROJECT MANAGEMENT

A. Bid Award – Atlantic City Public Safety Building Attachment #3

Timothy Edmunds, ACIA's Director of Projects, then addressed the Board with regard to the re-bid of the Atlantic City Public Safety Building project. There were three (3) bidders, which included Shore Building Contracting, Inc. (\$455,134); Warriners Construction, Inc. (\$477,152); and R. Maxwell Construction, Co. (\$432,445).

The Board was asked to award the bid for the reconfiguration of the Atlantic City Public Safety Building Command Center to R. Maxwell Construction, Co., in accordance with their proposal.

A motion was made by Rev. Hendricks, and seconded by Mr. Blake, to approve the resolution awarding the bid to R. Maxwell Construction, Co. By a roll-call vote of 4-0-2, with Chairperson Foster and Mr. Tarby abstaining, the resolution was approved.

VI. EXECUTIVE SESSION

There was no Executive Session at today's meeting.

VII. PUBLIC COMMENTS

None.

VIII. OTHER BUSINESS

A. Discussion: Pooled Financing Program

Mr. Lamey handed out information regarding the Pooled Financing Program and informed the Board that we will need to act on a Bond Resolution for the 2016 Atlantic County Improvement Authority 2016 County Guaranteed Governmental Loan Revenue Bond this month . Waiting until September would not work because that will push things back too far and the funds would not be available in time for some of the municipalities that want to participate.

We cannot take action today because prior to acting on the Bond Resolution, the Authority's application to the Local Finance Board must be presented to them for comment and recommendation. That Local Finance Board meeting is scheduled in one week on August 10th.

Mr. Lamey suggested that a special meeting of the Authority's Board of Commissioners be scheduled on Tuesday August 16th by telephone, to take the necessary actions which include adoption of the Bond Resolution.

Mr. Fleishman and Mr. Eismeier presented details of the program and the resolution that the Board will be asked to adopt. Mr. Lamey pointed out that during the first reading of the County Guarantee Ordinance there was concern by one of the freeholders that Atlantic City was not included. Mr. Lamey informed the Board that based on the evaluation of staff and the financial advisor it was determined that due to the financial uncertainty in Atlantic City including them would have a negative impact on the County's Credit Rating and interest rate for this issue and future issues that the County may undertake. An increase in the interest rate would offset the cost savings benefit for the other municipalities.

Mr. Lamey stated that the anticipated debt service savings for the municipalities participating in the Program would be:

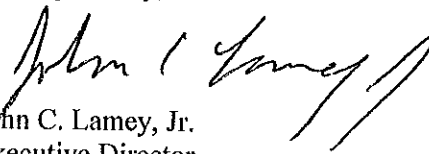
Northfield:	\$82,550
Somers Point:	\$94,400
Mullica:	\$71,350
Egg Harbor Township:	\$62,150
	\$310,450

After discussing various dates/times for the teleconference, the Board decided to have it on Tuesday, August 16, 2016, at 4:00 p.m. All were in favor. (Please Note: Subsequent to this Board Meeting, the teleconference time has been changed to 2:00 p.m. on Tuesday, August 16, 2016.)

IX. ADJOURNMENT

A motion was made by Mayor Armstrong, and seconded by Mr. Blake, to adjourn the Board Meeting at 4:30 p.m. By a roll-call vote of 6-0-0, the meeting was adjourned.

Respectfully,



John C. Lamey, Jr.
Executive Director