

# **MINUTES OF THE BOARD MEETING**

**February 11, 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 4:02 p.m. in the 7<sup>th</sup> 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 Tarby, Sr., Vice Chairperson; Edwin G. Blake, Secretary; Rev. Milton Hendricks, Asst. Secretary; Neil McPeak, Treasurer; Mayor Don Guardian, Commissioner; and Mayor John Armstrong, Commissioner.

Joseph Ingemi, Commissioner; and Robert Gross, Commissioner, participated in the Board Meeting via speakerphone.

### **STAFF IN ATTENDANCE**

John C. Lamey, Jr., Executive Director; Max Slusher, Director of Economic Development; Lori Riggs, Program Manager; Joseph J. Giraldo, Program Manager; Timothy Edmunds, Director of Projects; Mily Torres, Senior Accountant; Bob McGuigan, Community Development Program Coordinator; and Lisa Duffner, Administrative Assistant.

### **OTHERS IN ATTENDANCE**

Michael Jacobson, Esquire, Cooper Levenson, attending on behalf of Randolph Lafferty, Esquire; Bonnie Lindaw, Atlantic County Treasurer; Leo Schoffer, Esquire, Schoffer Enterprises; Christopher Paladino, DEVCO; Kevin McManimon, Esquire, McManimon, Scotland, Baumann; John Cantalupo, Esquire, Archer & Greiner; Michelle Post, The Press of Atlantic City; and Diane D'Amico, The Press of Atlantic City.

**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 January 14, 2016, Board Meeting Attachment #1**

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

A motion was made by Mr. Blake to approve the Minutes of the January 14, 2016, Board Meeting, and seconded by Mr. Tarby. By a roll-call vote of 8-0-0, the Minutes were approved.

**III. ADMINISTRATIVE**

**A. Election of Officers for the 2016-2017 Year Attachment #2**

The Board was asked to elect the slate of Officers for the 2016-2017 Year, for the following positions: Chair, Vice-Chair, Secretary, Assistant Secretary, and Treasurer. The Nominating Committee, appointed by Chairman Foster and consisting of Committee Chair, Mr. Blake, Rev. Hendricks, and Mr. Tarby, presented the following slate of officers for the full Board's consideration:

Chair:	Roy Foster
Vice-Chair:	Robert Tarby
Secretary:	Edwin Blake
Assistant Secretary:	Rev. Milton Hendricks
Treasurer:	Neil McPeak

A motion was made by Mr. Tarby, and seconded by Rev. Hendricks, to elect the above-named Board Members as Officers for the 2016-2017 Year. By a roll-call vote of 8-0-0, the Officers were elected.

**IV. STOCKTON UNIVERSITY ATLANTIC CITY CAMPUS REDEVELOPMENT PROJECT Attachment #3**

**A. Authorize Application to the Local Finance Board**

Executive Director Lamey introduced Christopher Paladino of DEVCO. Mr. Paladino made a presentation regarding the Stockton University Atlantic City Campus Redevelopment Project.

The Stockton University Island Campus Redevelopment Project ("Project") will develop a new Stockton Campus in Atlantic City that will include academic facilities, together with new student housing and retail. This development will be supported by a parking garage to be developed on an adjacent site. These developments will serve to create a new living and

learning community that will benefit the broader Stockton University community, as well as the residents of Atlantic City.

Located in the Chelsea Heights section of Atlantic City, the Project will serve to activate several parcels that have been vacant for a number of years. The academic and residential project for Stockton University will encompass development of a 4.8-acre site, comprised of Blocks 189 and 20. Located along Albany Avenue, across from O'Donnell Memorial Park, Block 189 is the site of the former Atlantic City High School, which was demolished several years ago, and will be the location of the new Stockton University Academic Building. The new Stockton University housing building will be located across Atlantic Avenue on Block 20 -- which block also fronts along the Boardwalk.

A parking garage will be developed on the 1.15-acre Block 18, which is adjacent to Block 20. The 885-car garage will provide Stockton with approximately 600 parking spaces, with the balance of spaces dedicated to the new South Jersey Gas headquarters building to be built atop the garage, as well as to the public. All blocks are included within the Atlantic City's Gateway Redevelopment Area.

In addition to the development of a new campus and new academic programs for the benefit of the Stockton University community, there are a number of additional benefits that result from this Project, which include establishing development partnerships in higher education and industry, helping to foster innovation, workforce development and economic growth. The development of a new campus affiliated with Stockton University has been identified as a priority in a number of local planning efforts, and is specifically referenced in Atlantic City's Master Plan, as well as in the Redevelopment Plan for the Gateway Redevelopment Area. It will also expand the local economy into non-casino sectors, which is an important aspect of the Atlantic City's revitalization efforts, with the expansion of the higher education industry identified as an important growth sector. The Stockton University Island Campus Redevelopment Project is expected to generate approximately 775 construction jobs. Further, it will serve to support local retailers and restaurants, and create greater opportunities for revitalization in the surrounding neighborhoods.

The Board was asked to authorize an application to the Local Finance Board for the Stockton University Campus Redevelopment Project.

A motion was made by Mayor Armstrong, and seconded by Rev. Hendricks, to authorize an application to the Local Finance Board for the Stockton University Campus Redevelopment Project. By a roll-call vote of 8-0-0, the authorization for an application was approved.

**B. Bond Counsel Agreement**

**Attachment #4**

Executive Director Lamey then introduced John Cantalupo, Esquire, from the law firm of Archer & Greiner, P.C. Mr. Cantalupo stated that Archer & Greiner has worked with DEVCO on multiple transactions in the past and are looking forward to serve as Bond Counsel for the Stockton University Atlantic City Campus Redevelopment Project.

The Board was asked to adopt a resolution to appoint Archer & Greiner, P.C., to serve as Bond Counsel for the Stockton University Atlantic City Campus Redevelopment Project.

A motion was made by Mayor Armstrong, and seconded by Mayor Guardian, to adopt a resolution to appoint Archer & Greiner, P.C., to serve as Bond Counsel for the Stockton University Atlantic City Campus Redevelopment Project. By a roll-call vote of 8-0-0, the resolution was passed.

**C. Special Lessor and Tax Counsel Attachment #5**

Executive Director Lamey then introduced Kevin McManimon, Esquire, from McManimon, Scotland & Baumann, as Special Lessor Counsel for the Stockton University Atlantic City Campus Redevelopment Project.

The Board was asked to adopt a resolution to appoint McManimon, Scotland & Baumann as Special Lessor Counsel for the Stockton University Atlantic City Campus Redevelopment Project

A motion was made by Mr. Blake, and seconded by Mayor Armstrong, to adopt a resolution to appoint McManimon, Scotland & Baumann as Special Lessor Counsel for the Stockton University Atlantic City Campus Redevelopment Project. By a roll-call vote of 8-0-0, the resolution was passed.

**V. STOCKTON AVIATION RESEARCH & TECHNOLOGY PARK**

**A. Authorization for Application to the Local Finance Board Attachment #6  
Stockton Aviation Research & Technology Park Bond Financing**

Kevin McManimon then made a presentation regarding the Stockton Aviation Research & Technology Park Project. Mr. McManimon stated that the ACIA and Atlantic County have determined to design, develop, finance, construct, and operate the first building in the Aviation Park because of its importance in stimulating further development of the Aviation Park.

The Board was asked to approve a resolution to authorize an application to the Local Finance Board for the ACIA to issue bond financing in the amount of \$15,500,000 for the first building of the Stockton Aviation Research & Technology Park.

A motion was made by Mayor Armstrong, and seconded by Rev. Hendricks, to approve a resolution to authorize an application to the Local Finance Board. By a roll-call vote of 7-0-1, with Mr. Ingemi recusing himself from the vote, the resolution was approved.

**B. Bond Counsel Agreement Attachment #7**

The Board was asked to adopt a resolution to execute and appoint McManimon, Scotland & Baumann, LLC, to serve as Bond Counsel for the Stockton Aviation Research & Technology Park Project.

A motion was made by Mr. Blake, and seconded by Rev. Hendricks, to adopt a resolution to execute and appoint McManimon, Scotland & Baumann, LLC, to serve as Bond Counsel for the Stockton Aviation Research & Technology Park Project. By a roll-call vote of 7-0-1, with Mr. Ingemi recusing himself from the vote, the resolution was adopted.

## **VI. FINANCIAL**

### **A. Financial Report from December 2015 Attachment #8**

The Board was asked to approve, by resolution, the expenditures contained in the December 2015 Financial Report.

A motion was made by Mayor Guardian, and seconded by Rev. Hendricks, to approve a resolution for the expenditures contained in the December 2015 Financial Report. By a roll-call vote of 8-0-0, the resolution was approved.

### **B. Approval of Depositories Attachment #9**

The Board was asked to approve a resolution authorizing specific Banking Institutions to be used as the Authority's depositories.

A motion was made by Rev. Hendricks, and seconded by Mr. Tarby, to approve a resolution authorizing specific Banking Institutions to be used as the Authority's depositories. By a roll-call vote of 8-0-0, the resolution was approved.

### **C. Approval of Eligible Investments Attachment #10**

The Board was asked to approve a resolution authorizing Eligible Investments of its various bond funds.

A motion was made by Rev. Hendricks, and seconded by Mayor Armstrong, to approve a resolution authorizing Eligible Investments of various bond funds. By a roll-call vote of 8-0-0, the resolution was approved.

## **V. EXECUTIVE DIRECTOR'S REPORT**

### **A. CONTRACTS AWARDED - Authorized by Executive Director**

There was one contract authorized by the Executive Director for an amount under the public bidding threshold (\$17,500) as established pursuant to P.L. 1985 Chapter 469 to National Union Fire Insurance Company of Pittsburgh, PA (AIG) for Network Privacy & Security Liability Insurance Coverage of \$8,750.00 for the period of January 1, 2016 to December 31, 2016.

The coverages are as follows: Security and Privacy liability \$1,000,000; Regulatory Action Sublimit \$500,000; Network Interruption \$250,000; Event Management \$250,000; Cyber Extortion \$1,000,000; Minimum Affected Individuals 100 -- maximum Affected Individuals 500.

**VI. ADMINISTRATIVE**

**A. Check Signer Authorization Attachment #11**

The Board was asked to approve a resolution naming the authorized check signers for the 2016-2017 year.

A motion was made by Mr. Blake, and seconded by Mr. Tarby, to approve a resolution naming the authorized check signers for the 2016-2017 year. By a roll-call vote of 8-0-0, the resolution was approved.

**B. Annual Schedule of Board Meeting Dates Attachment #12**

The Board was asked to approve a resolution adopting the annual schedule of regular meetings of the Atlantic County Improvement Authority, pursuant to the Open Public Meeting Act. The Board agreed to meet at 4:00 p.m., in the County Office Building, 1333 Atlantic Avenue, Suite 700, Atlantic City, NJ 08401, on the second Thursday of each month:

March 10, 2016  
April 14, 2016  
May 12, 2016  
June 9, 2016  
July 14, 2016  
August 11, 2016  
September 8, 2016  
October 13, 2016  
November 10, 2016  
December 8, 2016  
January 12, 2017  
February 9, 2017

A motion was made by Mr. Blake, and seconded by Rev. Hendricks, to approve a resolution adopting the annual schedule of regular meetings of the ACIA, pursuant to the Open Public Meeting Act. By a roll-call vote of 8-0-0, the resolution was approved.

**VII. PROJECT MANAGEMENT**

**A. Demolition Agreement - Marsh Services, LLC Attachment #13**

The Board was asked to authorize the Executive Director to execute an agreement with Marsh Services, LLC (DBA EarthTech Recycling) for the Demolition of 108 S. Bartram Avenue, Block 108, Lot 3, in Atlantic City for an amount not-to-exceed \$31,482.00.

A motion was made by Mr. Tarby, and seconded by Rev. Hendricks, to authorize the Executive Director to execute an agreement with Marsh Services, LLC. By a roll-call vote of 8-0-0, the Board authorized the Executive Director to execute an agreement with Marsh Services, LLC (DBA EarthTech Recycling) for the Demolition of 108 S. Bartram Avenue

(Block 108, Lot 3), in Atlantic City.

**B. Demolition Agreements - Delphi Engineering & Contracting Attachment #14**

The Board was asked to authorize the Executive Director to execute three (3) separate agreements with Delphi Engineering & Contracting for the demolition of 542 N. Trenton Ave. (Block 780, Lot 12) in Atlantic City for an amount not-to-exceed \$33,620.00; for the demolition of 711½ N. Indiana Ave. (Block 61, Lot 5) in Atlantic City for an amount not-to-exceed \$18,740.00; and for the demolition of 410 N. Ohio Ave. (Block 498, Lot 2) in Atlantic City for an amount not-to-exceed \$17,496.00.

A motion was made by Mr. Tarby, and seconded by Mayor Armstrong, to authorize the Executive Director to execute three (3) separate agreements with Delphi Engineering & Contracting for the demolitions mentioned above. By a roll-call vote of 7-0-1, with Mayor Guardian recusing himself from the vote, the Executive Director was authorized to execute the three (3) separate agreements with Delphi Engineering & Contracting.

**VIII. ECONOMIC DEVELOPMENT**

**A. Consultant - Section 108 and Other Business Loan Programs Attachment #15**

The Board was asked to authorize the Executive Director to execute an agreement with Community Initiatives Development Corporation for technical advice and assistance in the Implementation of the Section 108 Loan Fund for Businesses and packaging financing packages for Atlantic County Businesses for one (1) year for an amount not to exceed \$15,000.00.

A motion was made by Mr. Tarby, and seconded by Rev. Hendricks, to authorize the Executive Director to execute an agreement with Community Initiatives Development Corporation. By a roll-call vote of 8-0-0, the Executive Director was authorized to execute an agreement with Community Initiatives Development Corporation.

**B. OTHER BUSINESS**

**C. OPEN SESSION**

**D. EXECUTIVE SESSION**

A motion was made at 5:10 p.m. by Mr. Tarby, and seconded by Rev. Hendricks, to enter into Executive Session. By a roll-call vote of 8-0-0, the motion was passed to enter into Executive Session.

A motion was made at 5:30 p.m. by Mr. Blake, and seconded by Mayor Armstrong, to exit Executive Session. All were in favor.

**IX. ADJOURNMENT**

A motion was made by Mr. Tarby, and seconded by Rev. Hendricks, to adjourn the meeting at 5:35 p.m. By a roll-call vote of 8-0-0, the meeting was adjourned.

Respectfully,

Edwin G. Blake  
Secretary