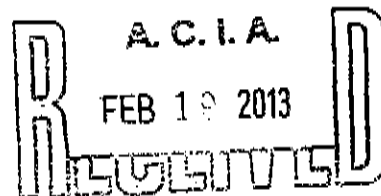


MEMORANDUM



Date: February 8, 2013

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

From: **Honorable Dennis Levinson
Atlantic County Executive**

Re: **Minutes of the Regular Board Meeting on February 6, 2013**

I. **The Minutes of the above referenced meeting were submitted pursuant to N.J.S.A. 40:41A-37 et seq., on February 8, 2013.**

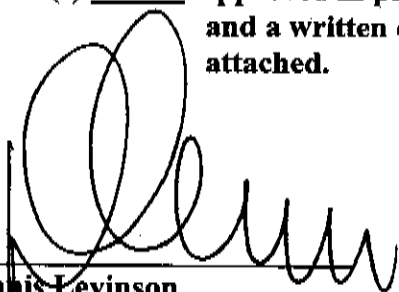
- (a) by the end of the fifth business day following the meeting.
- (b) _____ as soon as practicable following the meeting where emergency action has been taken.
- (c) _____ beyond the statutory period for submission.

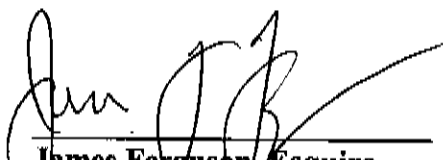
II. **I hereby return the Minutes of the above referenced meeting to the Authority and to the Board of Freeholders, on the date set forth above, which is:**

- (a) within ten days of delivery.
- (b) _____ within twenty-four (24) hours of delivery where the action taken at the meeting was deemed by the Authority to be in response to an emergency situation.

III. **The following action is taken on the Minutes:**

- (a) Approved in all respects.
- (b) _____ Vetoed in all respects. A written explanation of the reasons for the veto is attached.
- (c) _____ Approved in part and vetoed in part. The specific items which are vetoed and a written explanation of the reasons for the veto or vetoes is attached.


Dennis Levinson
Atlantic County Executive


James Ferguson, Esquire
Approved as to Form & Entry

cc: **Jim Ferguson, Atlantic County Counsel**

ATTACHMENTS: _____ Minutes
 _____ Veto Message

ACIA

Atlantic County Improvement Authority
5909 Main Street, 2nd Floor, Mays Landing, N.J. 08330
Phone: 609-645-5838 Fax: 609-645-5813

John C. Lamey, Jr.
Executive Director

MINUTES OF THE BOARD MEETING

February 6th, 2013

THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY
5909 Main Street, 2nd Floor
Mays Landing, NJ 08330

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 4:13 pm in the Conference Room at the Atlantic County Improvement Authority, 5909 Main Street, Mays Landing, NJ 08330.

COMMISSIONERS IN ATTENDANCE

Roy M. Foster, Chairperson; Joseph Ingemi, Commissioner (by phone); Robert Tarby, Sr., Secretary; Neil McPeak, Treasurer; Maureen Bugdon, Asst. Chair; and Rev. Milton Hendricks, Commissioner attended. Edwin G. Blake, Secretary was absent.

STAFF IN ATTENDANCE

John C. Lamey, Jr., Executive Director; Kimberly Quigley, Administrative Assistant; and Kristin Cullinane, Director of Finance

OTHERS IN ATTENDANCE

Rick DeLucry, ACIA Counsel (by phone), Bonnie Lindaw, County Treasurer.

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 December 19, 2012 Board Meeting

The Board was asked to approve the minutes of the December 19, 2012 Board Meeting.

A motion was made by Rev. Hendricks to approve the minutes of the December 19, 2012 Board Meeting, seconded by Mr. Tarby. By a vote of 4-0-2 the minutes were approved. Mr. McPeak & Ms. Bugdon abstained.

III. ELECTION OF OFFICERS

A. Election of Officers for the 2013-2014 Year

The Board was asked to elect the slate of Officers for the 2012-2013 Year.

The nominating committee consisting of Mr. Tarby, Rev. Hendricks, and Mr. Blake nominated the following slate of officers: Mr. Foster as Chair, Ms. Bugdon as Vice Chair, Mr. McPeak as Treasurer, Mr. Blake as Secretary and Mr. Tarby as Assistant Secretary. No other nominations were presented.

A motion was made by Mr. Tarby to elect the slate of Officers for the 2012-2013 year, seconded by Rev. Hendricks. By a vote of 6-0 the resolution was approved.

III. FINANCIAL REPORT

A. Financial Report from December 2012

The Board was asked to adopt a resolution approving the Financial Report for December 2012.

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

B. Approval of the 2012 Amended Budget

The Board was asked to certify to the Local Finance Board that they have approved and adopted the 2012 Amended Budget.

Actual year end revenue was \$1,234,163 and total expenditures were \$1,411,250. The Authority utilized \$177,087 of the accumulated surplus. After utilizing this amount the balance remaining in the accumulated surplus (Total Unrestricted/Undesignated Net Assets) is \$758,132.

A motion was made by Ms. Bugdon to adopt the resolution and seconded by Mr. Ingemi. By a vote of 6-0 the resolution was approved.

C. Approval of Depositories

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

The Banking Institutions that can be used are: State of New Jersey Cash Management Fund, First National Bank of Absecon, Bank of New York Mellon, Cape Savings Bank, Capital Bank of New Jersey, TD Bank, Wells Fargo & Company, Bank of America, Fox Chase Bank, Ocean City Home Bank, PNC Bank, Sovereign Bank, Sun National Bank, Crown Bank, NJ/ARM, Parke Bank, Fulton Bank, Hudson City Savings Bank, and Susquehanna Bank as directed by the rules and regulations promulgated by the State of New Jersey, Department of Community

Affairs, Division of Local Government Services, Local Finance Board.

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

D. Approval of Eligible Investments

The Board was asked to adopt the resolution authorizing the following list as Authority Depositories of its various Bond Funds in accordance with Bond Indentures:

- U.S. Government Obligations;
- U.S. Agency Obligations;
- New Jersey Cash Management Account, NJ/ARM, and NJ/TERM;
- Funds administered by our Trustees that consist solely of U.S. Government and Agency obligations and Repurchase Agreements;
- Funds administered by our Trustees that consist of tax-exempt bonds;
- Deposits backed by FDIC;
- Deposits in First National Bank of Absecon, Bank of New York Mellon, Cape Savings Bank, Capital Bank of New Jersey, TD Bank, Bank of America, Ocean City Home Bank, PNC Bank, Sovereign Bank, Sun National Bank, Susquehanna Bank, Crown Bank, Fox Chase Bank, Fulton Bank, Hudson City Savings Bank, Parke Bank, and Wells Fargo & Company

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

IV. EXECUTIVE DIRECTOR'S REPORT

A. AUTHORITY UPDATE

Executive Director Lamey provided the Board with a brief update on projects the Authority is currently working on. He also informed the board of future project prospects.

B. 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 for Payroll Services to Paychex. The Scope of Services to be provided will include Payroll Processing, Direct Deposit, W-2's, Quarterly Reports and New Hire Reports. The monthly fee will vary based on the number of employees and should range from \$94.00 based on current staffing to \$150.62 when we have a full complement of seasonal employees at the golf course. The estimated annual cost is \$1,865.00. We have the option to cancel the agreement at any time.

C. ADMINISTRATIVE

1. Check Signer Authorization

The Board was asked to approve a resolution naming the authorized check signers for the 2013-2014 year.

The list of authorized check signers presented for approval is: Chairmen Foster, Secretary Blake, Executive Director John C. Lamey, Jr., Jerome Cormier, Director of Projects, and Joseph Giraldo, Program Administrator.

A motion was made by Mr. Tarby to adopt the resolution and seconded by Mr. Ingemi. By a vote of 6-0 the resolution was approved.

2. Annual Schedule of Board Meeting Dates

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 Meetings Act.

The meetings will be the first or second Wednesday of every month as follows:
March 6, 2013, April 3, 2013, May 1, 2013, June 5, 2013, July 10, 2013, August 7, 2013, September 4, 2013, October 2, 2013, November 6, 2013, December 4, 2013, January 8, 2014, and February 5, 2014.

A motion was made by Mr. Ingemi to adopt the resolution and seconded by Rev. Hendricks. By a vote of 6-0 the resolution was approved.

C. COMMUNITY DEVELOPMENT

1. Consultant Contract for 2013

The Board was asked to authorize the Executive Director to renew the contract with Mullin & Lonergan Associates for consulting services for the Community Development Block Grant and HOME Programs for an amount not-to exceed \$35,300 consisting of \$21,800 for deliverables and \$13,500 for technical services for the period of March 1, 2013 to February 28, 2014, for year two in accordance with their proposal submitted on January 23, 2012.

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

2. Development Funds – Habitat for Humanity Sandy Relief

The Board was asked to authorize staff to submit an application requested the approval of the Local Finance Board to utilize Luxury Tax Development funds for a new Housing Rehabilitation program implemented by Habitat for Humanity to assist Atlantic City Homeowners impacted by Hurricane Sandy in the amount of \$560,000

consisting of the redirection of the \$410,492 remaining balance allocated to Habitat for an Atlantic City Homebuyer Program and an additional \$149,508 in new Development Funds.

Specifications for the work to be done will be provided by Habitat and require ACIA's approval prior to the execution of the agreement with the homeowner and Habitat. A lien will be placed on the property for the amount of actual costs incurred. The full amount of the loan will be due at the time the title transfers. ACIA will charge an admin fee of 15% per loan to the program to cover administration and activity delivery costs (specification review, inspections processing payment).

A motion was made by Mr. Tarby to adopt the resolution and seconded by Ms. Bugdon. By a vote of 6-0 the resolution was approved.

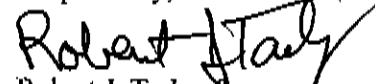
VIII. EXECUTIVE SESSION

A motion to enter into Executive Session at 4:36 pm was made by Rcv. Hendricks and seconded by Mr. Tarby. The Board returned to regular session at 5:16 pm.

IX. ADJOURNMENT

A motion was made by Mr. Ingemi and seconded by Mr. Tarby to adjourn the meeting at 5:16 p.m. All were in favor.

Respectfully,



Robert J. Tarby, Sr.
Assistant Secretary

EXECUTIVE SESSION MINUTES

Upon motion duly made and seconded, the Board went into closed session to discuss a matter of pending litigation.