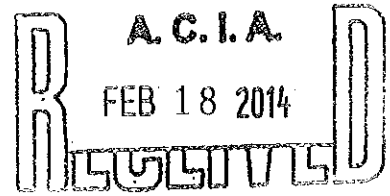


MEMORANDUM



Date: February 7, 2014

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 5, 2014

I. The Minutes of the above referenced meeting were submitted pursuant to N.J.S.A. 40:41A-37 et seq., on February 7, 2014.


- (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.

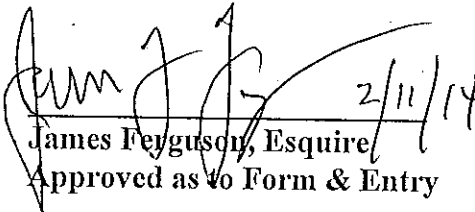
II. I hereby return the Minutes of the above referenced meeting to the Authority and to the Board of Freeholders, on the date set forth above, which is:

- (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

 2/11/14
James Ferguson, Esquire
Approved as to Form & Entry

cc: Jim Ferguson, Atlantic County Counsel

ATTACHMENTS: _____ Minutes
 _____ Veto Message



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 5th, 2014

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 4:01 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; Robert Tarby, Sr., Vice Chairperson; Edwin G. Blake, Secretary and Rev. Milton Hendricks, Asst. Secretary attended. Neil McPeak, Treasurer was absent.

STAFF IN ATTENDANCE

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

OTHERS IN ATTENDANCE

James Franklin, ACIA Counsel and 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 11, 2013 Board Meeting

The Board was asked to approve the minutes of the December 11, 2013 Board Meeting.

A motion was made by Mr. Blake to approve the minutes of the December 11, 2013 Board Meeting, seconded by Mr. Ingemi. By a vote of 5-0 the minutes were approved.

III. ELECTION OF OFFICERS

A. Election of Officers for the 2014-2015 Year

The Board was asked to elect the slate of Officers for the 2014-2015 Year.

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

A motion was made by Mr. Blake to elect the slate of Officers for the 2014-2015 year, seconded by Rev. Hendricks. By a vote of 5-0 the resolution was approved.

III. FINANCIAL REPORT

A. Financial Report from November 2013

The Board was asked to adopt a resolution approving the Financial Report for November 2013.

A motion was made by Mr. Blake to adopt the resolution and seconded by Mr. Ingemi. By a vote of 5-0 the resolution was approved.

B. Financial Report from December 2013

The Board was asked to adopt a resolution approving the Financial Report for December 2013.

A motion was made by Rev. Hendricks to adopt the resolution and seconded by Mr. Ingemi. By a vote of 5-0 the resolution was approved.

C. Approval of the 2013 Amended Budget

The Board was asked to certify to the Local Finance Board that they have approved and adopted the 2013 Amended Budget.

Actual year end revenue was \$1,503,179 and total expenditures were \$1,179,409. The Authority utilized \$112,473 of the accumulated surplus. After utilizing this amount the balance remaining in the accumulated surplus (Total Unrestricted/Undesignated Net Assets) is \$613,731.

A motion was made by Rev. Hendricks to adopt the resolution and seconded by Mr. Ingemi. By a vote of 5-0 the resolution was approved.

D. 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, Santander Bank (formerly 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 Rev. Hendricks to adopt the resolution and seconded by Mr. Tarby. By a vote of 5-0 the resolution was approved.

E. 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, Santander Bank (formerly 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. Ingemi to adopt the resolution and seconded by Rev. Hendricks. By a vote of 5-0 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.

Mr. Ingemi updated the Board on the Air Cargo initiative. Mr. Ingemi reported that there is a great deal of support for the concept. He also updated the Board on his on-going correspondence with a company dealing with air freight who is looking to establish an east coast presence for development and manufacturing. At the company's request Mr. Ingemi suggested that we pursue a Memorandum of Understanding demonstrating our interest and

support for further investigating the prospect of an Atlantic County location.

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.

C. ADMINISTRATIVE

1. Check Signer Authorization

The Board was asked to approve a resolution naming the authorized check signers for the 2014-2015 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. Blake to adopt the resolution and seconded by Mr. Ingemi. By a vote of 5-0 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 Wednesday of every month as follows:
March 5, 2014, April 2, 2014, May 7, 2014, June 4, 2014, July 2, 2014, August 6, 2015, September 3, 2014, October 1, 2014, November 5, 2014, December 3, 2014, January 7, 2015, and February 4, 2015.

A motion was made by Mr. Ingemi to adopt the resolution and seconded by Rev. Hendricks. By a vote of 5-0 the resolution was approved.

D. COMMUNITY DEVELOPMENT

1. Consultant Contract for 2014

The Board was asked to authorize the Executive Director to renew the contact 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, 2014 to February 28, 2015.

A motion was made by Rev. Hendricks and seconded by Mr. Tarby to adopt the resolution. By a vote of 5-0 the resolution was approved.

2. Social Service Block Grant - SSBG

The Board was asked to authorize staff to request approval of a Shared Service Agreement with Atlantic County for the administration of the Sandy Relief Social Service Block Grant Program (SSBG).

A motion was made by Mr. Ingemi to adopt the resolution and seconded by Rev. Hendricks. By a vote of 5-0 the resolution was approved.

E. ATLANTIC CITY DEVELOPMENT FUND

1. New Project Investments

The Board was asked to adopt a resolution establishing criteria requiring newly constructed multi-family housing projects be comprised of mixed income households in order to be considered for funds from Atlantic City Development Fund.

A motion was made by Mr. Blake to adopt the resolution and seconded by Rev. Hendricks. By a vote of 5-0 the resolution was approved.

2. Shared Service Agreement with CRDA

The Board was asked to authorize the Executive Director to execute a shared services agreement with the Casino Reinvestment Development Authority (CRDA) for CRDA to partner in the Authority's Upstairs Rental Rehabilitation Program by providing technical assistance and professional services to potential participants during the application process.

A motion was made by Mr. Blake to adopt the resolution and seconded by Mr. Ingemi. By a vote of 5-0 the resolution was approved.

F. JOHN F. GAFFNEY GREEN TREE GOLF COURSE

1. Awarding the Purchase of a Table Top Reel Grinder

The Board was asked to award the purchase contract for one Table Top Reel Grinder to Turf Equipment & Supply Company of Jessup Maryland for an amount of \$23,998.89.

A motion was made by Mr. Blake to adopt the resolution and seconded by Mr. Ingemi. By a vote of 5-0 the resolution was approved.

VIII. EXECUTIVE SESSION

A motion to enter into Executive Session at 4:55 pm was made by Rev. Hendricks and seconded by Mr. Ingemi. The Board returned to regular session at 5:18 pm.

IX. ADJOURNMENT

A motion was made by Mr. Ingemi and seconded by Rev. Hendricks to adjourn the meeting at 5:19 p.m. All were in favor.

Respectfully,



Edwin G. Blake
Secretary