

MEMORANDUM

A.C.I.A.  
JUN 05 2013  
REGISTRAR

Date: May 30, 2013

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

From: Honorable Dennis Levinson  
Atlantic County Executive

Re: Minutes of the Special Board Meeting on May 30, 2013

I. The Minutes of the above referenced meeting were submitted pursuant to N.J.S.A. 40:41A-37 et seq., on May 30, 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:

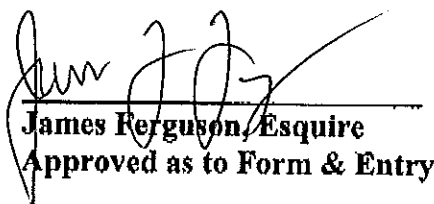
- (a) \_\_\_\_\_ within ten days of delivery.
- (b)  within twenty-four (24) hours of delivery where the action taken at the meeting was deemed by the Authority to be in response to an emergency situation.

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

A special emergency meeting of the Board of Commissioners of the Atlantic County Improvement Authority was held on May 30, 2013 to consider an emergent request submitted on behalf of RPM Development Group for a term loan in an not to exceed Nine Hundred Thousand Dollars (\$900,000.00) to partially fund a sixty - six unit low income and special needs housing project within the City of Atlantic City designated as Tennessee Green.

The special emergency meeting was called in accordance with the exception authorized by NJS 10:4-9 and in compliance therewith.

The meeting was called to order by Chairman Foster at 3:00 pm.

### **COMMISSIONERS IN ATTENDANCE**

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

### **STAFF IN ATTENDANCE**

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

### **OTHERS IN ATTENDANCE**

Jim Franklin, ACIA Counsel;

Executive Director Lamey confirmed that all participants could hear each other including those participating by phone.

### **ATTACHMENT 1**

In order to proceed with the meeting the Executive Director referred to a draft form of Resolution which had been distributed to the members in advance of the meeting to authorize the meeting. Upon a motion made by Commissioner Blake, seconded by Commissioner Mc Peak a roll call vote took place.

Roll call vote: The Resolution in attachment 1 was by roll call vote unanimously approved.

### **ATTACHMENT #2**

Executive Director Lamey reviewed the background of the proposal as submitted by RPM Development Group including the materials distributed prior to the meeting, the discussions held with representatives of RPM Development Group to date and the discussions he has had with the Financial Advisor to the Authority.

Following a full and thorough discussion during which questions were asked and responses given, the Board members asked Executive Director Lamey to invite the representatives of RPM Development Group to participate by phone.

On behalf of RPM Development Group Brendan McBride, Vice President, Edward Martoglio, President and their counsel Lloyd Levenson, Esq. and Nick Talvacchia of Cooper, Levenson joined the meeting by phone.

The Executive Director confirmed that all participants could be heard.

Following a presentation made by the RPM Development Group during which questions were asked and responses given, the Board thanked the representatives for the information provided.

The Chairman requested that the Board recess the meeting and enter into an Executive session for the purpose of receiving advice of counsel regarding the terms and conditions of the proposal.

Upon a motion made by Commissioner Blake and seconded by Commissioner McPeak it was unanimously RESOLVED that the Board recess the meeting in order to enter into an Executive Session to obtain the advice of counsel concerning the terms and conditions of any approval as a permitted exception to the Open Public Meetings Act.

At 4:02 PM the Board convened in Executive Session.

Following a full and thorough discussion with Counsel of the terms and conditions which would be required in order to understand and evaluate the proposal in a timely and proper manner, the Board terminated the Executive Session at 4:46 PM upon a motion made by Commissioner Ingemi and Seconded by Commissioner Blake and unanimously approved.

The Board reconvened in general session and added Brendan McBride, Ed Martoglio, and Nick Tallavachia to the meeting by phone; and the Executive Director confirmed that all participants could hear each other.

Following a full and thorough discussion during which questions were asked of the RPM representatives and responses were provided, upon a motion made by Chairman Foster and seconded by Commissioner Blake the Resolution in attachment #2 was adopted by roll call vote; with all commissioners present voting yes except for Mr. Ingemi who voted no.

The purpose of the meeting having been completed, upon a motion made by Commissioner Blake, seconded by Commissioner Ingemi, and unanimously approved, the meeting was adjourned at 5:20 PM.

Respectfully,



Edwin G. Blake  
Secretary