



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

MINUTES OF THE BOARD MEETING

February 8, 2018

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; Rev. Milton Hendricks, Asst. Secretary; Edwin G. Blake, Secretary; Neil McPeak, Treasurer; and Mayor John Armstrong, Commissioner; and Christopher Fallon, Commissioner (*via telephonically*).

Donald Guardian, Commissioner; and Robert P. Gross, Commissioner, were absent from the meeting.

STAFF IN ATTENDANCE

John C. Lamey, Jr., Executive Director; Timothy Edmunds, Director of Projects; Lori Riggs, Program Manager; Joseph J. Giraldo, Program Administrator; Lisa Duffner, Executive Assistant; and Ellen Hiltner, Administrative Assistant.

OTHERS IN ATTENDANCE

Randolph Lafferty, Esquire, Cooper Levenson; and Bonnie Lindaw, Atlantic 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 January 11, 2018, Board Meeting** Attachment #1

The Board was asked to approve the Minutes of the January 11, 2018, Board Meeting.

A motion was made by Rev. Hendricks, and seconded by Mr. Tarby, to approve the Minutes of the January 11, 2018, Board Meeting. By a roll-call vote of 7-0-0, the Minutes were approved.

III. ELECTION OF OFFICERS

A. **Election of Officers for the 2018-2019 Year** Attachment #2

The Board was asked to elect a slate of Officers for the 2018-2019 Year.

Mr. Blake addressed the Board and stated that the Nominating Committee of Mr. Tarby, Reverend Hendricks and he met and nominate the existing slate of officers to the ACIA Board, as follows:

Chairperson:	Roy M. Foster
Vice-Chairperson:	Robert J. Tarby
Secretary:	Edwin G. Blake
Assistant Secretary:	Rev. Milton Hendricks
Treasurer:	Neal McPeak

The Atlantic County Improvement Authority's Executive Director shall serve as Assistant Secretary in the absence of the Secretary and Assistant Secretary.

A motion was made by Mr. Tarby, and seconded by Mr. McPeak, to approve a resolution nominating the existing slate of officers to the ACIA Board. By a roll-call vote of 7-0-0, the resolution was approved and the Board Commissioners will remain the same.

IV. FINANCIAL REPORT

A. **Financial Report from December 2017** Attachment #3

The Board was asked to approve, by resolution, the expenditures contained in the December 2017 Financial Report.

A motion was made by Mr. Blake, and seconded by Mayor Armstrong, to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

B. Approval of Depositories

Attachment #4

The following list of Banking Institutions were be presented for approval as Authority Depositories for its various bank accounts (admin account, various grant and project accounts). Once approved the Authority can utilize any of the institutions based on the terms and conditions of the particular account.

(1) State of New Jersey Cash Management Fund, (2) First National Bank of Absecon, (3) Bank of New York Mellon, (4) Cape Savings Bank, (5) Capital Bank of New Jersey, (6) TD Bank, (7) Wells Fargo & Company, (8) Bank of America, (9) Fox Chase Bank, (10) Ocean First Bank (formally Ocean City Home Bank), (11) PNC Bank, (12) Santander Bank (formerly Sovereign), (13) Sun National Bank, (14) Crown Bank, (15) NJ/ARM, (16) Parke Bank, (17) Fulton Bank, (18) Hudson City Savings Bank, and (19) BB&T (formerly Susquehanna Bank) as such depositories.

A motion was made by Mr. Blake, and seconded by Mr. Tarby, to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

C. Approval of Eligible Investments

Attachment #5

The following list was presented for approval as Authority Depositories authorizing staff to make Investments of its various Bond Funds in accordance with its various Bond Indentures with the depositories and others.

- 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 First Bank (formally Ocean City Home Bank),, PNC Bank, Santander Bank (formerly Sovereign), Sun National Bank, BB&T (formerly Susquehanna Bank), Crown Bank, Fox Chase Bank, Fulton Bank, Hudson City Savings Bank, Parke Bank, M&T Trust, and Wells Fargo & Company in accordance with its various Bond Indentures.

A motion was made by Mr. Tarby, and seconded by Mr. Blake, to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

V. EXECUTIVE DIRECTOR'S REPORT

A. Executive Director's Report

Mr. Lamey provided a brief overview of the Authority's current activities and asked the Board to review a list of the ACIA's Activities.

Mr. Lamey next addressed the Board regarding the new Stockton Aviation Research and

Technology Park (SARTP) building, the Authority and Colliers are responding to a Request for Proposals yesterday from a major company, who is interested in occupying most of the building. There are also two other parties who are interested in occupying the building.

Mr. Lamey asked Tim Edmunds to update the Board on the construction of the new SARTP building. Mr. Edmunds stated that it is on schedule. The glass was delivered yesterday, the metal framing is up, and most of the duct work has been completed. Electrical work is ongoing. Also, the concrete has been poured for the "Thunder Room." Mayor Armstrong asked what the "Thunder Room" is. Mr. Edmunds stated that it is a state-of-the-art conference room, with internet portals and other high-tech amenities.

Mr. Lamey also advised the Board that Bob McGuigan was holding a meeting on the Abandoned Properties Rehabilitation Program at Ventnor City Hall later today.

B. CONTRACTS AWARDED – Authorized by the 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.

VI. ADMINISTRATIVE

A. Check Signer Authorization

Attachment #6

The Board was asked to approve the following list of signers for Authority checks for 2018-2019:

- 1) The Chairperson as elected for 2018;
- 2) The Secretary as elected for 2018;
- 3) John C. Lamey, Jr., as Executive Director, may sign checks in Chairperson's absence and alternatively but not simultaneously, as Assistant Secretary, sign checks in Secretary's absence as Secretary;
- 4) Joseph Giraldo, as Program Manager; and
- 5) Robert McGuigan as Program Manager may countersign such checks as an "official."

A motion was made by Mr. McPeak, and seconded by Mr. Blake, to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

B. Annual Schedule of Board Meeting Dates

Attachment #7

The Board was asked to approve a schedule of meeting dates for the upcoming year (March 2018 through February 2019). The meetings would take place **on the second Thursday of each month**, as follows:

Time: 4:00 P.M.
Location: County Office Building, 1333 Atlantic Avenue, 7th Floor,
Atlantic City, NJ 08401
Dates: March 8, 2018
April 12, 2018
May 10, 2018
June 14, 2018
July 12, 2018
August 9, 2018
September 13, 2018
October 11, 2018
November 8, 2018
December 13, 2018
January 10, 2019
February 14, 2019

A motion was made by Mr. Tarby, and seconded by Mr. Mr. McPeak to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

C. Agreement – 2018-2019 Legal Services Cooper-Levenson Attachment #8

The Board was asked to authorize an agreement with Cooper Levinson for Legal Services for the period of March 1, 2018 to February 28, 2019 for an amount not-to-exceed \$75,000.00.

A motion was made by Rev. Hendricks, and seconded by Mayor Armstrong, to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

VII. PROJECT MANAGEMENT

A. County ADA Improvements – Shared Services Agreement Attachment #9

The Board was asked to authorize the Executive Director to execute a Shared Services Agreement with Atlantic County for the Authority to provide Project Management Services for the FY 2016-andFY 2017 CDBG Funded ADA Entrance Improvements to the Human Services Office Building in Hammonton, and the Stillwater Building in Northfield for an amount of \$6,000.00.

A motion was made by Rev. Hendricks, and seconded by Mayor Armstrong, to approve the resolution. By a roll-call vote of 7-0-0, the resolution was approved.

VIII. OLD BUSINESS – None.

IX. NEW BUSINESS – None.

X. **OPEN SESSION** – There was no one from the public who attended today’s meeting.

XI. **EXECUTIVE SESSION**

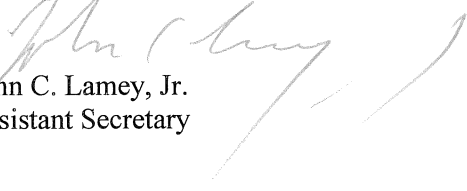
A motion to enter into Executive Session at 4:23 p.m. was made by Mr. Tarby, and seconded by Mr. Blake.

The Board returned to Regular Session at 5:00 p.m.

XII. **ADJOURNMENT**

A motion was made by Mayor Armstrong, and seconded by Mr. Blake, to adjourn the meeting at 5:05 p.m. By a roll-call vote of 7-0-0, the meeting was adjourned.

Respectfully,


John C. Lamey, Jr.
Assistant Secretary