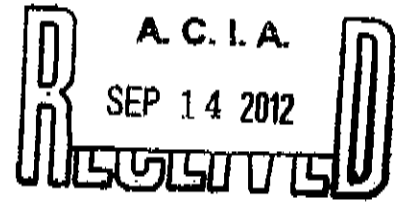


MEMORANDUM

Date: September 7, 2012

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 September 5, 2012

I. The Minutes of the above referenced meeting were submitted pursuant to N.J.S.A. 40:41A-37 et seq., on September 7, 2012.

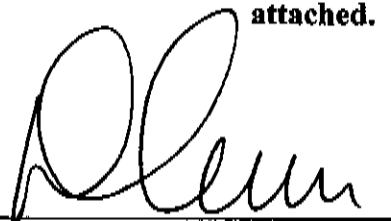
- (a)  by the end of the fifth business day following the meeting.
- (b)  as soon as practicable following the meeting where emergency action has been taken.
- (c)  beyond the statutory period for submission.

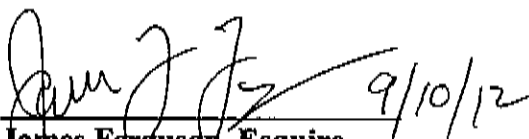
II. I hereby return the Minutes of the above referenced meeting to the Authority and to the Board of Freeholders, on the date set forth above, which is:

- (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, NJ. 08330  
Phone: 609-645-5838 Fax: 609-645-5813

John C. Lamey, Jr.  
Executive Director

## MINUTES OF THE BOARD MEETING

September 5<sup>th</sup>, 2012

THE ATLANTIC COUNTY IMPROVEMENT AUTHORITY  
5909 Main Street, 2<sup>nd</sup> 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 4:03 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., Secretary; Maureen Bugdon, Asst. Chair (by phone); and Neil McPeak, Treasurer attended. Edwin Blake, Assistant Secretary and Rev. Milton Hendricks, Commissioner were absent.

### STAFF IN ATTENDANCE

John C. Lamey, Jr., Executive Director; Kimberly Quigley, Administrative Assistant; Kristin Cullinane, Senior Accountant; and Jerome Cormier, Director of Projects.

### OTHERS IN ATTENDANCE

Rick DeLucry, ACIA Counsel; 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 June 8, 2012 Board Meeting**

The Board was asked to approve the minutes of the June 8, 2012 Board Meeting.

A motion was made by Mr. Tarby to approve the minutes of the June 8, 2012 Board Meeting, seconded by Mr. Ingemi. By a vote of 5-0 the minutes were approved.

**B. Minutes of the July 13, 2012 Special Board Meeting**

The Board was asked to approve the minutes of the July 13, 2012 Special Board Meeting.

A motion was made by Mr. Ingemi to approve the minutes of the July 13, 2012 Special Board Meeting, seconded by Mr. Foster. By a vote of 5-0 the minutes were approved.

**III. FINANCIAL REPORT**

**A. Financial Report from May 2012**

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

A motion was made by Mr. Tarby to adopt a resolution approving the Financial Report for May 2012, seconded by Mr. Blake. By a vote of 5-0 the resolution was approved.

**B. Financial Report from June 2012**

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

A motion was made by Mr. Ingemi to adopt a resolution approving the Financial Report for June 2012, seconded by Mr. Tarby. By a vote of 5-0 the resolution was approved.

**C. Financial Report from July 2012**

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

A motion was made by Mr. Ingemi to adopt a resolution approving the Financial Report for July 2012, seconded by Mr. Tarby. By a vote of 5-0 the resolution was approved.

**IV. EXECUTIVE DIRECTOR'S REPORT**

**A. AUTHORITY UPDATE**

**1) Executive Director Lamey provided the Board with a brief update on the following projects and activities that the Authority is currently working on.**

**a) Grant Administration/Community Development**

- i) CDBG Projects:
- ii) HOME Program:
  - \* Homebuyers Program:
  - \* Housing Rehab
  - \* CHDO's:
- iii) Atlantic City Homebuyer (Developer Fund)
- iv) Affordable Housing Trust Funds
  - \* Linwood
  - \* Hamilton Township
  - \* Somers Point
  - \* Hammonton
  - \* Egg Harbor Township
- v) Atlantic City Upstairs Rental Rehab Program
- vi) USEDA Grant Management: Stem Building

**b) Project Management**

- i) ACCC Hospitality Wing Addition
- ii) Ocean City Pecks Beach Village
- iii) ACIT
- iv) ACIT/ACSSSD Solar
- v) Motts Creek Bulkhead

**c) Green Tree Golf Course**

**2) Executive Director Lamey discussed the year to date finances of the Authority as follows:**

The financial position of the Authority remains strong. We currently have a balance (cash and receivables) of approximately \$740,000 in our reserve fund. Historically, the financial performance of the Authority is cyclical. Some years net income is positive, some years it is negative. In recent years we have added nearly \$300,000 to the reserve.

Because of continuing uncertainty regarding the economy, investment in new projects that we typically are involved in has not been at projected levels for 2012. This has had a negative impact on opportunities for project management for the Authority and limited the potential for leveraging private investment with the development fund. Some anticipated revenue has not been realized.

In response the Authority has made an effort to reduce expenses to offset a portion of the reduction in revenue. In addition we continue staff reductions to levels that correspond to the reduced level of activity.

Looking ahead we are currently negotiating with three public entities to provide project management for six different projects and anticipate that we will recover some of the unrealized revenue as we move forward. In addition we continue to focus on exploring and evaluating other opportunities to utilize any and all of our resources and authorized activities to generate revenue.

**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.

**V. ADMINISTRATIVE**

Chairman Foster was asked to appoint a budget committee to review the proposed 2013 Budget and make a recommendation regarding its approval at the October meeting of the Board of Commissioners. Chairman Foster appointed himself, Mr. Ingemi, and Mr. McPeak to the budget committee.

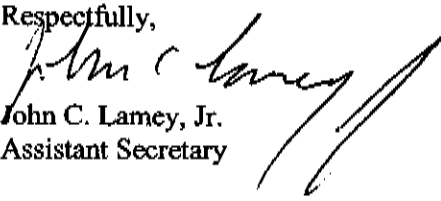
**VI. EXECUTIVE SESSION**

A motion to enter into Executive Session at 4:46 pm was made by Mr. Ingemi and seconded by Mr. Tarby. The Board returned to regular session at 5:00 pm.

**VII. ADJOURNMENT**

A motion was made by Mr. Ingemi and seconded by Mr. Tarby to adjourn the meeting at 5:01 p.m. All were in favor.

Respectfully,

  
John C. Lamey, Jr.  
Assistant Secretary