

**ECONOMIC RECOVERY BOARD FOR CAMDEN**

**May 8, 2013**

**Waterfront Technology Center, Camden, NJ**

**MINUTES OF THE MEETING**

Members of the Board present: Alberta Hyche, Chairperson, designee for State Treasurer Sidamon-Eristoff; Paul Macchia representing DCA Commissioner Richard Constable, III; Ralph Kramer designee for Mayor Dana Redd; Maureen Hassett designee for EDA Chairman, Al Koepppe; Jason Asuncion designee for City Council President Francisco Moran; Brett Waters designee for Legislative Member Freeholder Director Louis Cappelli, Jr., Non-Voting Member; and Public Members: Robert Milner, Rosa Ramirez, Rodney Sadler, and William Hosey.

Also Present: Bette Renaud, DAG; Amy Herbold, Governor's Authorities' Unit; and EDA staff.

Absent: Public Members Rev. J. C. Jones, Vice Chairman.

Also Present: Bette Renaud, DAG; and EDA staff.

Chairperson, Alberta Hyche called the meeting to order at 10:00 a.m.

In accordance with the Open Public Meetings Act, Ms. Hassett announced that notice of this meeting had been sent to the *Star Ledger*, the *Times*, and the *Courier Post* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the State House.

A quorum of the ERB Board was present.

Chairperson Hyche asked for a motion to approve the October 23, 2012 minutes of the Board.

**MOTION TO APPROVE: Mr. Hosey      SECOND: Mr. Sadler      AYES: 9**

Ms. Hassett announced that ERB Vice Chairman Reverend Jones has decided to resign from the board to attend to personal matters. She also announced that after almost 29 years, ERB Assistant Secretary Laura Wallick has retired from the EDA, and joined Cooperative Business Assistance Corporation in Camden.

Chairperson Hyche asked Ms. Hassett to present the next item before the board, the Amendment to ERB Guide to Program Funds. The Members were asked to approve an amendment to the ERB Guide to Program Funds criteria to allow ERB funds to be used as working capital to support businesses expanding in the City. As ERB funds become increasingly limited, more flexibility and creativity with the remaining funds is requested in order to enable the support of impactful projects. On March 28, 2013, the Members of the ERB Policy Committee reviewed this request and recommended it be presented to the Members of the Economic Recovery Board (ERB).

**MOTION TO APPROVE: Mr. Milner      SECOND: Mr. Hosey      AYES: 9**

Chairperson Hyche asked Ms. Hassett to present the next item before the board, Coriell Life Sciences, Inc. (P37999). Ms. Hassett stated that the Members were asked to approve the funding authorization for a working capital loan up to \$1,000,000 to Coriell Life Sciences, Inc. (CLS) to support growth capital needs including marketing, hiring and development costs.

The Company is considering a five-year lease agreement for space at the Waterfront Technology Center at Camden. If CLS elects to lease the space, it will consider assistance under the EDA's Business Lease Incentive Grant program.

Coriell Institute for Medical Research (CIMR) is a non-profit organization that was formed in Camden in 1953. Its founder, Dr. Lewis L. Coriell, MD, PhD arrived in Camden in 1949 as medical director of Camden Municipal Hospital where he was appointed field director of the Polio Prevention Study and directed the successful gamma globulin field trials.

CLS was formed in 2013 as a for-profit spin-out of CIMR to commercialize the technology that is being developed from the results of the CPMC.

Mr. Scott Megill, President and CEO of Corielle and EDA staff members answered questions from board members regarding specifics of the project.

**MOTION TO APPROVE: Mr. Hosey      SECOND: Mr. Sadler      AYES: 9**

Chairperson Hyché asked Ms. Hassett to present the next item before the board, Cooper's Ferry Partnership – Planning Grant P38122. Sciences, Inc. (P37999). Ms. Hassett stated that the Members were asked to approve a \$750,000 non-recoverable planning grant to the Cooper's Ferry Partnership, Inc. (CFP) to fund the costs associated with the development of preliminary engineering and final design work for parks and roads in and adjacent to the former Riverfront State Prison site located on the waterfront in North Camden. These funds will be provided from the Economic Recovery Planning Fund established through the Municipal Rehabilitation and Economic Recovery Act ("Act").

**MOTION TO APPROVE: Mr. Milner      SECOND: Mr. Macchia      AYES: 8**

*Mr. Sadler recused himself because he is a Member of the Save our Water organization.*

Chairperson Hyché asked Ms. Hassett to present the next item before the board, the Annual Qualified Municipality Capital and Economic Recovery Program Report which was presented for information purposes Only. Ms. Hassett stated that Pursuant to Section 45 of the Municipal Rehabilitation and Economic Recovery Act, the Camden Economic Recovery Board is required to submit to the Governor and the New Jersey Legislature a report of general project categories and description of proposed projects and the amount estimated to be expended on each project for the ensuing year.

The next items before the board were for informational purposes only.

Ms. Hassett stated that the following projects were approved under Delegated Authority in December, 2012; and January, March, and April 2013:

- Oasis Housing, LLC - P20890
- Parkside Business & Community in Partnership, Inc. - P16433
- Cooper's Ferry Development Association dba Cooper's Ferry Partnership - P36969
- The Salvation Army, a New York Corporation – Kroc Corp Community Center - P17483
- Camden Coalition of Healthcare Providers P37900
- Camden Special Services District – P37953
- Extreme 1, Inc. – P38161

Chairperson Hyche requested comments from the members of the board.

Mr. Hosey asked about the duration of the ERB, an entity formed 10 years ago. Ms. Hassett stated that 1) the enabling legislation ends the board in 2015, and 2) under bylaws the board could vote to dissolve itself after a specific term and that any remaining funds would be mandated for Camden projects but would fall under the purview of the EDA.

Chairperson Hyche requested comments from the members of the public.

Mr. Colandus "Kelly" Francis, President NAACP of Camden asked if the board had approved the Corielle, and Cooper's Ferry projects, and if so, for how much. Ms. Hassett advised that the grant for Corielle approval was for a working capital loan up to \$1,000,000; and the approval for Cooper's Ferry was for \$750,000.

Mr. Francis expressed concern that the Friends of Knowledge A to Z Academy Charter School, Inc. (Friends) which was approved for a Business Lease Incentive (BLI) grant in June 26, 2012 was deviating from its original stated purpose. Friends has entered into an agreement to lease property from the Boys and Girls Club of Camden County, Inc. ("BGCCC"). The BLI grant was approved to subsidize a portion of the lease.

He stated that recent news reports have them demolishing the swimming pool at the Boys and Girls Club of Camden County to build classrooms. He advised that he was vehemently opposed because Camden students could potentially miss out on opportunities for college scholarships and to learn lifesaving skills, including emergency medical technicians, or lifeguards, etc. Ms. Hassett thanked him for bringing this to the board's attention.

Mr. Francis stated that the NAACP sponsored a highly successful National ACT-SO academic competition recently. They took Camden high school students to Newark to compete in over 26 categories with students from all over the State. The Camden students won 5 gold medals, 5 silver, and 6 bronze. The winning students will now travel to Orlando, Florida for the national competition in the coming months.

Mr. Sadler left and re-entered the room.

**There being no further business, on a motion to adjourn the meeting was made by Mr. Hosey, and seconded by Mr. Milner. The meeting was adjourned at 10:55 a.m.**

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the State Economic Recovery Board for the City of Camden at its meeting.



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Maureen Hassett, SVP, EDA  
Secretary, ERB