

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**December 11, 2012**

**MINUTES OF THE MEETING**

Members of the Authority present: Joseph McNamara, Vice Chairman; Matt McDermott representing the Executive Branch; Jim Leonard representing the State Treasurer; Paul Yuen representing the Commissioner of the Department of Labor and Workforce Development; Nancy Graves representing the Commissioner of the Department of Banking and Insurance, Colleen Kokas representing the Commissioner of the Department of Environment Protection, Public Members: Marjorie Perry, Charles Sarlo, Larry Downes, Harold Imperatore, Brian Nelson, Third Alternate Public Member; and Rodney Sadler, Non-Voting Member.

Present via conference call: Public Members: Richard Tolson, and Elliot M. Kosoffsky, Second Alternate Public Member.

Also present: Michele Brown, Chief Executive Officer of the Authority; Timothy Lizura, President and Chief Operating Officer; Bette Renaud, Deputy Attorney General; Brett Tanzman, Governor's Authorities' Unit; and staff.

Absent: Al Koepp, Chairman; and Ray Burke, First Alternate Public Member.

Pursuant to the Internal Revenue Code of 1986, Ms. Brown announced that this was a public hearing and comments are invited on any Private Activity bond projects presented today.

In accordance with the Open Public Meetings Act, Ms. Brown announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* 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.

**MINUTES OF AUTHORITY MEETING**

The next item of business was the approval of the November 15, 2012 meeting minutes. A motion was made to approve the minutes by Ms. Perry, seconded by Mr. McDermott, and was approved by the 11 voting members present.

Ms. Kokas abstained because she was not present.

The next item of business was the approval of the November 15, 2012 executive session meeting minutes. A motion was made to approve the minutes by Mr. McDermott, seconded by Mr. Tolson, and was approved by the 11 voting members present.

Ms. Kokas abstained because she was not present.

**FOR INFORMATION ONLY:** The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board

Mr. Sarlo entered the meeting at this time.

**AUTHORITY MATTERS**

**ITEM:** 2013 Strategic Business Plan

**REQUEST:** To approve the Authority's proposed 2013 Strategic Business Plan.

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Ms. Graves **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

**ITEM:** 2013 Fiscal Plan

**REQUEST:** To approve the Authority's proposed 2013 Fiscal Plan.

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. McDermott **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

**BOND PROJECTS**

**AMENDED BOND RESOLUTIONS**

**PROJECT:** Pivotal Utility Holdings, Inc.

**APPL.#37825**

**LOCATION:** Various

**PROCEEDS FOR:** Bond Refunding

**FINANCING:** \$40,000,000 Tax-Exempt Bond

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Yuen **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

**ITEM:** Pivotal Utility Holdings, Inc.

**LOCATION:** Various

**REQUEST:** To approve amended and restated loan agreements and trust indentures to include an additional interest rate mode (\$39,000,000 - 1996 Bonds - P08623).

**MOTION TO APPROVE:** Mr. McDermott **SECOND:** Mr. Yuen **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 4**

**ITEM:** Pivotal Utility Holdings, Inc.

**LOCATION:** Various

**REQUEST:** To approve amended and restated loan agreements and trust indentures to include an additional interest rate mode (\$46,500,000 - 2005 Bonds - P16448).

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. McDermott **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 5**

**ITEM:** Pivotal Utility Holdings, Inc.

**LOCATION:** Various

**REQUEST:** To approve amended and restated loan agreements and trust indentures to include an additional interest rate mode (\$54,600,000 - 2007 Bonds - P18067).

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Yuen **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 6

**COMBINATION PRELIMINARY AND BOND RESOLUTIONS**

**PROJECT:** Ironbound Community Corp.

**APPL.#37751**

**LOCATION:** Newark/Essex Cty

**PROCEEDS FOR:** Refinancing

**FINANCING:** Up to \$4,700,000 Tax-Exempt Bond

**MOTION TO APPROVE:** Mr. Leonard **SECOND:** Mr. McDermott **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 7

**PROJECT:** Matrix/SJP Riverfront Plaza I Urban Renewal, LLC

**APPL.#37780**

**LOCATION:** Newark/Essex Cty

**PROCEEDS FOR:** Construction

**FINANCING:** \$10,541,703 (Taxable ) Redevelopment Area Bond

**MOTION TO APPROVE:** Mr. Leonard **SECOND:** Mr. Downes **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 8

*Ms. Perry recused herself because she is familiar with the project.*

**PROJECT:** Uncommon Properties, LLC

**APPL.#37823**

**LOCATION:** Newark/Essex Cty

**PROCEEDS FOR:** Renovations

**FINANCING:** \$14,938,000 (Taxable) Qualified Zone Academy Bond

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Yuen **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 9

**PRELIMINARY RESOLUTIONS**

**PROJECT:** Metaline Products Co, Inc.

**APPL.#37820**

**LOCATION:** South Amboy/Middlesex

**PROCEEDS FOR:** Acquisition and Renovations

**MOTION TO APPROVE:** Mr. McDermott **SECOND:** Mr. Yuen **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 10

**PUBLIC HEARING ONLY**

**PROJECT:** The Freehold Young Men's Christian Assoc.  
**LOCATION:** Multi City/Monmouth Cty  
**PROCEEDS FOR:** Refinancing  
**PUBLIC HEARING:** Yes  
**PUBLIC COMMENT:** None

**APPL.#37786**

**LOANS/GRANTS/GUARANTEES**

**STATEWIDE LOAN POOL PROGRAM**

**PROJECT:** Everflow supplies, Inc. or Nominee  
**LOCATION:** Carteret/Middlesex Cty  
**PROCEEDS FOR:** Acquisition of existing building  
**FINANCING:** \$4,050,000 with a \$1,250,000 (30.864%) EDA participation  
**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. McDermott **AYES:** 13  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:11**

**APPL.#37755**

**LOAN TO LENDERS PROGRAM**

**ITEM:** Superstorm Sandy Small Business Assistance  
**REQUEST:** To approve a new, \$2 million lending program aimed at assisting Community Development Financial Institutions that are providing loans to small businesses affected by Superstorm Sandy.  
**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Yuen **AYES:** 13  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 12**

**PROJECT:** Community Loan Fund of New Jersey, Inc.  
**LOCATION:** New Brunswick/ Middlesex  
**PROCEEDS FOR:** Revolving Loan Fund  
**FINANCING:** \$500,000 Loan to Lender Program Loan  
**MOTION TO APPROVE:** Mr. Nelson **SECOND:** Ms. Perry **AYES:** 13  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 13**

**APPL.#37830**

**PETROLEUM UNDERGROUND STORAGE TANK PROGRAM**

**ITEM:** PUST and HDSRF award Program Funding Status and Fiscal Administration

**REQUEST:** To approve the following recommendations:

- Issue new approvals for both programs up to the cumulative amount of current fiscal years appropriations: FY12 & FY13 for both Funds.
- Notify Treasury each month of approvals so that OMB can encumber that amount of funding to ensure that this cash is set aside and available to fund projects when they are ready to close.
- Amend our grant agreements to make the awards conditional upon EDA's receipt of appropriations and add language noting that funding is not a General Obligation of the Authority
- Report monthly to the Board the funding status of each Fund.

**MOTION TO APPROVE: Ms. Perry      SECOND: Mr. Yuen      AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 14**

The following projects were presented under the Petroleum Underground Storage Tank Program.

**MOTION TO APPROVE: Mr. Yuen      SECOND: Mr. Downes      AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 15**

**PROJECT:** Annettee Austin **APPL.#36930**  
**LOCATION:** Asbury Park/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$23,338 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Flammarion Francis **APPL.#37396**  
**LOCATION:** Teaneck/Bergen  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$5,773 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Phyllis Hundley **APPL.#37639**  
**LOCATION:** Franklin/Somerset  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$158,380 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Charles Laverty **APPL.#37445**  
**LOCATION:** Barnegat/Ocean  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$124,114 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Geraldyn Mijares-Eshevarri **APPL.#37160**  
**LOCATION:** Jersey City/Hudson  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$127,933 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Tisha Perez **APPL.#37333**  
**LOCATION:** Marlborough/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$150,989 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Pererson-Little VFW **APPL.#37317**  
**LOCATION:** Cape May City/Cape May  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$166,111 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Josefa Ramaroson **APPL.#37657**  
**LOCATION:** Freehold Twp/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$73,300 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Augustine Rojas **APPL.#37587**  
**LOCATION:** Perth Amboy/Middlesex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$132,107 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Roselle Catholic High **APPL.#37282**  
**LOCATION:** Roselle/Union  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$375,297 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Helen Tweed **APPL.#37572**  
**LOCATION:** Shrewsbury/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$130,551 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Norine L. Cohen **APPL.#37559**  
**LOCATION:** Morristown/Morris  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$906,806 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Hopatcong Auto Service **APPL.37434**  
**LOCATION:** Hopatcong/Sussex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$534,760 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Leopold L. Otway **APPL.#37480**  
**LOCATION:** South Brunswick/Middlesex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$312,058 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Joseph Tittermary **APPL.374246**  
**LOCATION:** Delran/Burlington  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$179,446 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Transworld Transmission **APPL.#34108**  
**LOCATION:** New Providence/Union  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$171,951 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Richard B. Treacy III **APPL.#37711**  
**LOCATION:** Roxbury/Morris  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$172,678 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Tim Wallace **APPL.#37395**  
**LOCATION:** Somers Point/Atlantic  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$285,888 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Yeong Gi Yi **APPL.#37556**  
**LOCATION:** North Brunswick/Middlesex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$101,001 Petroleum UST remediation, Upgrade and Closure Fund Grant

**CLEAN ENERGY SOLUTIONS**

**ITEM:** EDA-BPU Clean Energy Program MOU Amendment

**REQUEST:** To approve and authorize the execution of the MOU amendment between the BPU and the Authority's CEO, subject to the review and approval of the Attorney General's Office, concerning the approval of the EDA program funding, program modifications and new program administrative fee structure.

**MOTION TO APPROVE:** Mr. Yuen **SECOND:** Mr. Nelson **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 16

**INCENTIVE PROGRAMS**

**BUSINESS EMPLOYMENT INCENTIVE PROGRAM**

**BUSINESS RETENTION & RELOCATION ASSISTANCE GRANT PROGRAM**

**SALES & USE TAX EXEMPTION PROGRAM**

**PROJECT:** Caduceus, Inc. **APPL.#37807**

**LOCATION:** Jersey City/Hudson **BUSINESS:** Healthcare Information

**GRANT AWARD:** 80% **Business Employment Incentive grant**, 10 years

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. McDermott **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 17

**PROJECT:** Delcath Systems, Inc.. **APPL.#37802**

**LOCATION:** TBD **BUSINESS:** Medical Device Technology

**GRANT AWARD:** 40% **Business Employment Incentive grant**, 10 years

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Yuen **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 17

**PROJECT:** Ferring Production, Inc. **APPL.#37822**

**LOCATION:** Parsippany-Troy Hills/Morris **BUSINESS:** Pharmaceutical

**GRANT AWARD:** 70% **Business Employment Incentive grant**, 10 years

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. McDermott **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 17

**PROJECT:** Rosenwach Group, Inc. **APPL.#37827**

**LOCATION:** Franklin/Somerset **BUSINESS:** Manufacturing

**GRANT AWARD:** 50% **Business Employment Incentive grant**, 10 years

**MOTION TO APPROVE:** Mr. McDermott **SECOND:** Mr. Nelson **AYES:** 13

**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 17

**PROJECT:** United Parcel Service, Inc. and/or Subsidiaries **APPL.#37787**  
**LOCATION:** Paramus/Bergen **BUSINESS:** Shipping  
**GRANT AWARD:** \$6,444,000 **Business Retention and Relocation Assistance grant,**  
4 years  
**MOTION TO APPROVE:** Mr. McDermott **SECOND:** Mr. Yuen **AYES:** 13  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 18**

**PROJECT:** United Parcel Service, Inc. and/or Subsidiaries **APPL.#37801.**  
**LOCATION:** Paramus/Bergen  
**GRANT AWARD:** \$428,906 **Sales Tax Exemption Program**  
**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Nelson **AYES:** 13  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 19**

**ECONOMIC REDEVELOPMENT AND GROWTH PROGRAM**

**ITEM:** Modification to Hurdle Rate Model

**REQUEST:** Approve modification of the Hurdle Rate Model used by Authority staff to determine the maximum Internal Rate of Return for projects seeking assistance under the Economic Redevelopment and Growth Grant (“ERG”) program. The modifications will involve (1) adding Cape May as an anchor city and (2) upgrading the functionality of the model such that a project specific rate of return may be calculated for projects in Atlantic City.

**MOTION TO APPROVE:** Mr. McDermott **SECOND:** Mr. Leonard **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 20**

*Mr. Tolson left the meeting.*

**ITEM:** Harrah’s Atlantic City Holding Inc.

**REQUEST:** To approve the application of Harrah’s Atlantic City Holding Inc. for reimbursement of certain taxes for an Atlantic city project under a “state incentive grant by the EDA pursuant to the Economic Redevelopment and Growth Program set forth in NJSA 52:27D-49c (“Act”) for the amount not to exceed \$24,128,000.

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. Downes **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 21**

**GROW NEW JERSEY ASSISTANCE PROGRAM**

**PROJECT:** Deep Foods Inc.

**LOCATION:** Union Twp/Union

**REQUEST:** To agree with the finding that jobs are at risk as represented in the CEO certification

**MOTION TO APPROVE:** Ms. Perry      **SECOND:** Mr. Nelson **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 22**

**PROJECT:** Deep Foods Inc.

**LOCATION:** Union Twp/Union

**REQUEST:** To approve the \$26,907,293 Grow New Jersey award

**MOTION TO APPROVE:** Mr. Leonard      **SECOND:** Mr. Yuen **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 23**

**ITEM:** Grow New Jersey Assistance Program

**REQUEST:** To approve the request to delegate to staff the authority to amend elements of an approval under the Grow New Jersey Assistance Program provided the action taken by staff would not result in an increase in the amount of the grant.

**MOTION TO APPROVE:** Mr. Yuen      **SECOND:** Mr. McDermott **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 24**

**URBAN TRANSIT HUB TAX CREDIT PROGRAM**

**ITEM:** Urban Transit Hub Tax Credit Program/Business Employment Incentive Program (BEIP) - Proposed Rule Amendments

**REQUEST:** To approve proposed rules amendments to delineate provisions relating to the approval process under the Urban Transit Hub Tax Credit Program and particularly, challenges to EDA determinations made under the program; and to clarify certain eligibility requirements under the Business Employment Incentive Program. Authorize staff to submit the rule amendment for publication in the January 22, 2013 edition of the NJ Register, subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law.

**MOTION TO APPROVE:** Mr. Downes      **SECOND:** Mr. Yuen **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 25**

## BOARD MEMORANDUMS

**ITEM:** Medco Health solutions, Inc. P09810  
Franklin Lakes, NJ - \$2,556,288 BEIP

Medco Health solutions of Willingboro, Inc. P09810  
Franklin Lakes, NJ - \$2,975,312 BEIP

**REQUEST:** 1. Consent to the acquisition of Medco Health Solutions, Inc. and its subsidiaries by Express Scripts, Inc., and 2. Consent to the addition of Medco Health Services, Inc. a wholly owned subsidiary to the Medco grant.

**MOTION TO APPROVE:** Mr. Yuen      **SECOND:** Mr. Downes **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 26**

**ITEM:** Lonza Group Ltd. and subsidiaries to Lonza America, Inc and subsidiaries  
BEIP Application P37418, BRRAG Application P37427

**REQUEST:** Consent to the change in the applicant and grantee from Lonza Group Ltd. and subsidiaries.

**MOTION TO APPROVE:** Mr. Yuen      **SECOND:** Mr. Downes **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 27**

**ITEM:** Tropical Cheese Industries, Inc.  
\$45,000 UEZ Energy Sales Tax Exemption

**REQUEST:** To approve the application of Tropical cheese Industries, Inc. application to participate in the U-STX program.

**MOTION TO APPROVE:** Ms. Perry **SECOND:** Mr. McDermott **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 28**

**ITEM:** NextStage Capital II, LP.

**REQUEST:** To approve the amendment of terms of the \$2 million investment in NextStage Capital II that was approved on March 15, 2012.

**MOTION TO APPROVE:** Ms. Perry      **SECOND:** Mr. Imperatore **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 29**

**ITEM:** PNC Business Growth Fund.

**REQUEST:** To approve the extension of the PNC Business Growth fund for one year.

**MOTION TO APPROVE:** Mr. McDermott      **SECOND:** Mr. Yuen **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 30**

**ITEM:** Write Off of Loans.

**REQUEST:** To approve the write off of loans with recourse.

**MOTION TO APPROVE:** Ms. Perry      **SECOND:** Ms. Graves **AYES:** 12

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 31**

**FOR INFORMATION ONLY:** The next item is a summary of the projects approved under Delegated Authority in November 2012:

**NJ Business Growth Fund:** Anything II, LLC, Greenlight Auto Specialist Corp., Wisco Promo & Uniform Inc.

**Community Economic Development Program:** Millville Urban Redevelopment Corp.

**FOR INFORMATION ONLY:** Technical Assistance for Small Businesses. The next item is an update on the Technical Assistance contract with the UCEDC and informs the members that the contract will be renewed for a second year as permitted by the November 2011 board approval.

### **REAL ESTATE**

**ITEM:** FMERA Purchase & Sale Agreement with AcuteCare Mgt Services, LLC.

**REQUEST:** To approve consent to FMERA entering into a redevelopment agreement with AcuteCare Mgt Services, LLC for redevelopment of the former Patterson Army Health Clinic in the Oceanport Section of the former Fort Monmouth property.

**ITEM:** Right of Entry Agreement Extension Authority Owned Property  
South East Avenue and Pamphylia, Bridgeton, NJ

**MOTION TO APPROVE:** Mr. Downes      **SECOND:** Ms. Perry **AYES:** 11

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 32**

*Mr. Nelson recused himself because his firm represents one of the host communities.*

**REQUEST:** Approval to execute the Authority's standard right of Entry Agreement with Tri-County Community Action Partnership for two (2) years, on terms acceptable to the CEO, President/COO and the Attorney General's Office with a option to extend, if necessary as authorized under the Real Estate Division Operating Authority.

**MOTION TO APPROVE:** Mr. McDermott      **SECOND:** Mr. Imperatore **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 33**

**ITEM:** Technology Centre of NJ Operating Budget – 2013

**REQUEST:** To approve the 2013 budget of Technology Centre of NJ, LLC.

**MOTION TO APPROVE:** Mr. Sarlo      **SECOND:** Mr. Yuen **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 34**

### **PUBLIC COMMENT**

There were no comments from the public.

### **EXECUTIVE SESSION**

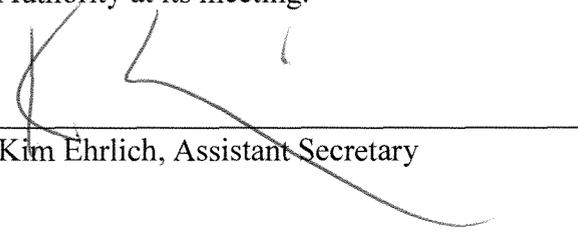
The next item was to adjourn the public session of the meeting and enter into Executive Session to discuss a public investment. The minutes will be made public when the need for confidentiality no longer exists.

**MOTION TO APPROVE:** Mr. Leonard      **SECOND:** Mr. Yuen **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 35**

The Board returned to Public Session.

The being no further business, on a motion Mr. Leonard, and seconded by Mr. Yuen, the meeting was adjourned at 12:00pm.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



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Kim Ehrlich, Assistant Secretary