NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
April 13, 2004

MINUTES OF THE MEETING

Members of the Authority present: Al Koeppe, Chairman; Joseph Grossi representing the Chief Executive Officer of the NJ Commerce and Economic Growth Commission; Daniel Levine representing the State Treasurer; Joe Latoof representing the Commissioner of the Department of Labor; Michael Sheridan representing the Commissioner of the Department of Banking and Insurance; Bernie Piaia representing the Commissioner of Education; Jack Kocsis, Jr., Thomas Wilson and Joseph McNamara Public Members; Dennis Shah and Steven Denholtz, Alternate Public Members; and Rodney Sadler, non-voting member.

Absent from the meeting: Tonio Burgos, Vice Chair, Joan Verplanck and Ciro Scalera, Public Members; and Eugene Keyek, Alternate Public Member.

Also present: Caren S. Franzini, Chief Executive Officer of the Authority; bond counsel for the Authority; Bette Renaud, Deputy Attorney General, visitors, and guests.

Chairman Koeppe called the meeting to order at 10:10.

Pursuant to the Internal Revenue Code of 1986, Ms. Franzini 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. Franzini 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 first item of business was the approval of the March 9, 2004 meeting minutes of the Board. A motion was made to approve the minutes by Mr. Denholtz, seconded by Mr. Latoof and was approved by the 11 Members present.

The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.
(For Informational Purposes Only)

The next item is the approval of the Structured Finance Program amendments to the regulations to effect the changes and authorize their submission for publication in the New Jersey Register. The proposed regulatory changes will be effective upon their submission to the Office of Administrative Law. Applicants will be advised, however, that they are at risk in the event that the proposed changes are not finally adopted.
MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 1

BOND RESOLUTIONS

PROJECT: Far Hills Country Day School **APPL.#15558**
LOCATION: Various/Somerset County **BUSINESS:** Not-for-profit elementary school
PROCEEDS FOR: bldg. constr. & renov./road constr./equip. purch.
FINANCING: $5,000,000 (Series A)(Tax-exempt) $2,000,000 (Series B)(Tax-exempt)
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 2
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PROJECT: Hoboken Organization against Poverty & Economic Stress **APPL.#15403**
LOCATION: Hoboken City/Hudson Cty. **BUSINESS:** Not-for-profit administration of preschool programs
PROCEEDS FOR: bldg. renov.
FINANCING: $2,000,000 (Tax-exempt)
MOTION TO APPROVE: Mr. Sheridan **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 3
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PROJECT: Maurice, LLC for the benefit of Cococare Products, Inc. **APPL.#15536**
LOCATION: Victory Gardens Boro/Morris Cty. **BUSINESS:** Mfr. of toiletry products
PROCEEDS FOR: bldg. acqui. & renov./equip. purch.
FINANCING: $690,000 (Tax-exempt)
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 4
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PROJECT: New Jersey Center for Visual Arts **APPL.#15417**
LOCATION: Summit City/Union Cty. **BUSINESS:** Not-for-profit who provides art programs
PROCEEDS FOR: bldg. constr. & renov./equip. purch.
FINANCING: $3,000,000 (Tax-exempt)
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 5
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PROJECT: Waste Management of New Jersey, Inc. **APPL.#15537**
LOCATION: Various/Various **BUSINESS:** Exempt public facility - solid waste disposal
PROCEEDS FOR: equip. purch./bldg. constr.
FINANCING: $25,000,000 (Tax-exempt)
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Grossi **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 6
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PROJECT: Young Men's Christian Association of Westfield, New Jersey **APPL.#15588**
LOCATION: Westfield Town/Union Cty. **BUSINESS:** Not-for-profit human service organization
PROCEEDS FOR: bldg. acqui. & renov./land acqui./equip. purch./road constr.
FINANCING: $1,800,000 (Series A)(Tax-exempt) $2,200,000 (Series B)(Tax-exempt)
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 7
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

AMENDED BOND RESOLUTION

PROJECT: Bergen Community Regional Blood Center **APPL.#12797**
LOCATION: Paramus Boro/Bergen Cty. **BUSINESS:** Not-for-profit blood center
AMENDED RESOLUTION TO: modify the Bond and Note to reduce the fixed interest rate from 9% to 6.75% until 12/1/05 when the interest rate will be reset to the greater of 6.75% or 300 basis points over the 5 year Federal Home Loan Bank of NY Advanced Rate.
MOTION TO APPROVE: Mr. Latoof **SECOND:** Mr. McNamara **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 8

PROJECT: EnCap Golf Holdings, LLC (EnCap) **APPL.#15067 & 14339**
LOCATION: Various/Bergen Cty. **BUSINESS:** Exempt public facility - solid waste disposal
AMENDED RESOLUTION TO: refund the $145,000,000 outstanding balance on the December 2001 bonds and also seek additional bonds in the amount of $5,000,000 to fund closing costs as well as certain increased land and remediation costs at the project site.
MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 9
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PROJECT: Friends Retirement Concepts, Inc. **APPL.#15744**
LOCATION: Bridgewater Twp./Somerset Cty. **BUSINESS:** Not-for-profit retirement community
AMENDED RESOLUTION TO: consolidate its tax-exempt debt via a current and advance refunding not to exceed $40,000,000.
MOTION TO APPROVE: Mr. Sheridan **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 10
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

PRELIMINARY RESOLUTIONS

PROJECT: Arcee Properties, LLC. for the benefit of Royal Bed Frame, Inc. **APPL.#15590**
LOCATION: Various/Essex Cty. **BUSINESS:** Mfr. of steel accessories for bedding
PROCEEDS FOR: bldg. acqui. & renov.
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 11

PROJECT: The Hun School of Princeton **APPL.#15719**
LOCATION: Princeton Twp./Mercer Cty. **BUSINESS:** Not-for-profit private school
PROCEEDS FOR: bldg. constr. & renov.
MOTION TO APPROVE: Mr. Denholtz **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 12

PROJECT: Rose of Sharon Community Church **APPL.#15761**
for the benefit of Rose of Sharon Community Church
LOCATION: Princeton Twp./Mercer Cty. **BUSINESS:** Not-for-profit church
PROCEEDS FOR: bldg. acqui. & renov.
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 13
Subject to review of Attorney General's office of Church/State issue.

PUBLIC HEARING

PROJECT: The Diocese of Paterson, f/b/o Morris Catholic High School **APPL.#15193**
LOCATION: Denville Twp./Morris Cty. **BUSINESS:** Not-for-profit co-educational school
PROCEEDS FOR: refinancing
PUBLIC HEARING ONLY - NO RESOLUTION REQUIRED
PUBLIC COMMENT: None

STRUCTURED FINANCE

The next item was the approval of a structured financing transaction between the Authority and BASF. Authority approval will be subject to final review of the lease documentation by Hawkins, Delafield & Wood, Structured Finance counsel, and the Attorney General's Office. The proposed regulatory changes will be effective upon their submission to the Office of Administrative Law. Applicants will be advised, however, that they are at risk in the event that the proposed changes are not finally adopted.
MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 14

BOND RESOLUTIONS WITH AUTHORITY EXPOSURE

PROJECT: Jersey City Community Charter School **APPL.#15249**
LOCATION: Jersey City/Hudson Cty. **BUSINESS:** Not-for-profit elementary school
PROCEEDS FOR: bldg. acqui. & renov.
FINANCING: $1,125,000 Tax-exempt bond with a 25% Authority guarantee of the principal outstanding not to exceed $281,250 for a term of 5 years.
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Grossi **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 15

LOAN GUARANTEES

PROJECT: Capital Soap Products, LLC **APPL.#15674**
LOCATION: Paterson City/Passaic Cty. **BUSINESS:** Mfr. of soap and cleaning compounds

PROCEEDS FOR: working capital
FINANCING: $225,000 loan with 50% Authority guarantee for 4 years of principal outstanding not to exceed $112,500.
MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 16

STATEWIDE LOAN POOL PROGRAM

PROJECT: Binder Realty of South Plainfield LLC for the benefit of Binder Machinery Company **APPL.#15716**
LOCATION: S. Plainfield Boro./Middlesex Cty. **BUSINESS:** Distributor of construction equipment

PROCEEDS FOR: refinancing
FINANCING: $6,000,000 bank loan with a $500,000 (8%) participation and a (13%) five year guarantee of principal outstanding not to exceed $800,000
MOTION TO APPROVE: Mr. Denholtz **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 17

PROJECT: Black Tiger Company, Inc. **APPL.#15748**
LOCATION: Egg Harbor City/Atlantic Cty. **BUSINESS:** Wholesaler of fresh & frozen seafood

PROCEEDS FOR: refinancing
FINANCING: $1,200,000 commercial mortgage with a $300,000 (25%) Authority participation and a 30% 5 year guarantee of principal outstanding not to exceed $270,000.
MOTION TO APPROVE: Mr. Grossi **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 17

PROJECT: Federation Distribution Services, Inc. or Nominee **APPL.#15731**
LOCATION: S. Brunswick Twp./Middlesex Cty. **BUSINESS:** Warehousing & trucking company

PROCEEDS FOR: bldg. acqui. & renov.
FINANCING: $4,740,000 with a $500,000 (10.5%) Authority participation
MOTION TO APPROVE: Mr. Denholtz **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 17

PROJECT: KRF, LLC for the benefit of Kids R First **APPL.#15742**
LOCATION: Trenton City/Mercer Cty. **BUSINESS:** Preschool
PROCEEDS FOR: bldg. acqui.
FINANCING: $610,400 bank loan with a 30% guarantee of the principal balance outstanding not to exceed $152,600 for 5 years.
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 17

PROJECT: KRF, LLC for the benefit of Kids R First **APPL.#15743**
LOCATION: Trenton City, Mercer Cty. **BUSINESS:** Preschool
PROCEEDS FOR: bldg. acqui.
FINANCING: $261,600 Local Development Financing Fund loan
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 18

PROJECT: Leiv Properties, L.L.C. **APPL.#15694**
LOCATION: S. Plainfield Boro./Middlesex Cty. **BUSINESS:** Holding company
PROCEEDS FOR: bldg. acqui.
FINANCING: $964,000 bank loan with a $241,000 (25%) Authority participation.
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 17

PROJECT: Warwick Holdings, LLC or nominee **APPL.#15615**
LOCATION: Lawnside Boro./Camden Cty. **BUSINESS:** Nursery school
PROCEEDS FOR: bldg. acqui./business purch.
FINANCING: $382,500 bank loan with a $95,625 (25%) Authority participation.
MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. McNamara **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 17

ECONOMIC RECOVERY BOARD FOR CAMDEN

PROJECT: Camden Redevelopment Agency **APPL.#15686**
(Neighborhood & Redev. Plans)
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: Planning funds for various redevelopment studies
FINANCING: $641,250 Economic Recovery Board for Camden non-recoverable grant
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 19

PROJECT: Settlement Music School **APPL.#15511**
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: bldg. acqui. & renov./equip. acqui.
FINANCING: $1,000,000 Economic Recovery Board for Camden recoverable grant
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Grossi **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 20

The next item was the approval to modify the Camden Redevelopment Agency's ("CRA") - The Terraces project originally presented to the Authority Board on January 13, 2004 as follows: 1) the CRA will be the sole agent to oversee the project; 2) the total number of properties has increased due to the inclusion of Camden City - owned properties; 3) the number of residential structures increased from 55 to 56 units, and the number of vacant and abandoned lots increased from 53 to 110 units; 4) reclassification of a commercial structure that is situated on multiple lots; 5) the total project cost has increased by $686,500 to $4,734,500; and 6) the Hi-Tech Training School will not contribute toward demolition.
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 21

BOARD MEMORANDUMS

PROJECT: Lymelife Productions, LLC **APPL.#15673**
LOCATION: Princeton/Mercer Cty.
MODIFICATION: to consent to an increase in the amount of the Authority guarantee from $1,361,162 or 30% of the original bank loan of $4,537,206 not to exceed $1,500,000 of the $5,606,946 amended bank loan.
MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. Piaia **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 22

The next item was the Delegated Authority Approvals - First Quarter 2004. **(For Information Purposes Only).**

BUSINESS EMPLOYMENT INCENTIVE PROGRAM

PROJECT: Amersham Health Inc., Medi Physics Inc., Amersham Bioscience **APPL.#15715**
LOCATION: Princeton Boro./Mercer Cty. **BUSINESS:** Distributor of pharmaceuticals
GRANT AWARD: 70% Business Employment Incentive grant, 10 years
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 23

PROJECT: Cantor Fitzgerald & Co. **APPL.#15752**
LOCATION: Shrewsbury Boro./Monmouth Cty. **BUSINESS:** Broker dealer
GRANT AWARD: 55% Business Employment Incentive grant, 10 years
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 23

PROJECT: CareGain, Inc. **APPL.#15738**
LOCATION: E. Windsor Twp./Mercer Cty. **BUSINESS:** Mfr. of technology based products
GRANT AWARD: 55% Business Employment Incentive grant, 10 years
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Grossi **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 23

PROJECT: Custom Mortgage Solutions, Inc. **APPL.#15724**
LOCATION: Various/Burlington Cty. **BUSINESS:** Mortgage banking company
GRANT AWARD: 60% Business Employment Incentive grant, 10 years
This matter was held from consideration.

PROJECT: Diagnostica Stago, Inc. **APPL.#15720**
LOCATION: Mt. Olive Twp./Morris Cty. **BUSINESS:** Distributor of Hemostasis product lines
GRANT AWARD: 45% Business Employment Incentive grant, 10 years
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Latoof **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 23

PROJECT: MD-X Solutions, Inc. **APPL.#15638**
LOCATION: To be determined **BUSINESS:** Provides software solutions for managed care facilities
GRANT AWARD: 40% Business Employment Incentive grant, 10 years
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Latoof **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 23

PROJECT: NRG Energy, Inc. **APPL.#15721**
LOCATION: Various/Mercer Cty. **BUSINESS:** Wholesale power generation company
GRANT AWARD: 80% Business Employment Incentive grant, 10 years
MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Latoof **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 23

REAL ESTATE DIVISION

The next item was the approval of the 1) amendments to the Petroleum Underground Storage Tank Remediation, Upgrade & Closure Program Regulation; 2) authorize their submission for publication in the New Jersey Register; and 3) authorize any adjustments as may be required by the office of Administrative Law and/or the office of the Attorney General. The proposed regulatory changes will be effective upon their submission to the Office of Administrative Law. Borrowers will be advised, however, that they are at risk in the event that the proposed changes are not finally adopted.

MOTION TO APPROVE: Mr. Piaia **SECOND:** Mr. Grossi **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 24

PETROLEUM UNDERGROUND STORAGE TANK LOAN PROGRAM

The following project presented was a conditional hardship grant under the NJDEP Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund Program.

MOTION TO APPROVE: Mr. Latoof **SECOND:** Mr. McNamara **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 25

PROJECT: Thomas D. Liguori **APPL.#15643**
LOCATION: Hopatcong Boro./Sussex Cty.
PROCEEDS FOR: site remediation
FINANCING: $16,950 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

NJDEP HAZARDOUS DISCHARGE SITE REMEDIATION FUND PROGRAM

The next item was a loan and grants under the NJDEP Hazardous Discharge Site Remediation Fund Program.

MOTION TO APPROVE: Mr. Wilson **SECOND:** Mr. Sheridan **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 26

The next items presented was a loan under the NJDEP Hazardous Discharge Site Remediation Fund Program.

PROJECT: Wyckoff Cleaners, Inc. **APPL.#15600**
LOCATION: Wyckof Twp./Bergen Cty.
PROCEEDS FOR: site remediation
FINANCING: $175,078 NJDEP Hazardous Discharge Site Remediation Fund loan

The next item presented was a grant under the NJDEP Hazardous Discharge Site Remediation Fund Program.

PROJECT: ACP Partnership **APPL.#14877**
LOCATION: Garwood Boro./Union Cty.
PROCEEDS FOR: site remediation
FINANCING: $33,256 NJDEP Hazardous Discharge Site Remediation grant

The next items presented were municipal grants under the NJDEP Hazardous Discharge Site Remediation Fund Program.

PROJECT: City of Asbury Park **APPL.#15713**
(Frm. Ocean Grove YMCA Property)
LOCATION: Asbury Park City/Monmouth Cty.
PROCEEDS FOR: site remediation
FINANCING: $24,449 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: Millville City (Stewart Amoco) **APPL.#15695**
LOCATION: Millville City/Cumberland Cty.
PROCEEDS FOR: site remediation
FINANCING: $57,042 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: Paterson City (Leader Dye & Finishing Co.) **APPL.#15697**
LOCATION: Paterson City/Passaic Cty.
PROCEEDS FOR: site remediation
FINANCING: $3,630 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: Perth Amboy City (Sobel Brothers, Inc.) **APPL.#15696**
LOCATION: Perth Amboy City/Middlesex Cty.
PROCEEDS FOR: site remediation
FINANCING: $48,107 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: Randolph Township (E.A. Porter) **APPL.#15698**
LOCATION: Randolph Twp./Morris Cty.
PROCEEDS FOR: site remediation
FINANCING: $15,229 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: Trenton City (Greenway Sites) **APPL.#13573**
LOCATION: Trenton City/Mercer Cty.
PROCEEDS FOR: site remediation
FINANCING: $89,117 NJDEP Hazardous Discharge Site Remediation municipal grant

The next item was the approval to 1) enter into a lease between Rutgers, The State University ("Rutgers") and The Technology Centre of New Jersey, LLC ("LLC"), for up to 26,000 +/- square feet of research and development space at the Technology Centre of New Jersey in the Tech Three building; 2) to expend $4.56MM for base building restorations and tenant fit-out; and 3) to request any other documents required to effectuate this transaction and acceptable to the Attorney General's office and the Authority's Chief Operating Officer.
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 27

The next item was the approval of the selection of Wachovia Bank, NA and execution of the commitment letter to provide the Authority with $8.4MM in private financing for the development of Camden Technology Center. Staff will present final loan documents and final funding sources for the members approval at a subsequent meeting.
MOTION TO APPROVE: Mr. Kocsis **SECOND:** Mr. Wilson **AYES:** 11
RESOLUTION ATTACHED AND MARKED EXHIBIT 28

PUBLIC COMMENT

There was no Public comment.

There being no further business on a motion by Mr. Denholtz, and seconded by Mr. Latoof, the meeting was adjourned at 11:21.

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.

Caren S. Franzini, Secretary