

## NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

August 12, 2008

### MINUTES OF THE MEETING

Members of the Authority present: Carl Van Horn, Chairman; James Kelly, representing the State Treasurer; Angie McGuire representing the Governor's Office; Eric Wachter representing the Commissioner of the Department of Environment Protection; Michael Sheridan representing the Commissioner of the Department of Banking and Insurance; Marilyn Davis representing the Commissioner of the Department of Labor and Workforce Development; Steve Plofker, Timothy Carden, Thomas Manning and Philip Kirschner, Public Members; Raymond Burke, First Alternate Public Member; Elliot M. Kosoffsky, Second Alternate Public Member, and Rodney Sadler Non-Voting Member.

Absent from the meeting: Joseph McNamara, Vice Chairman; and Public Members: Richard Tolson, and Charles Sarlo.

Also present: Caren Franzini, Chief Executive Officer of the Authority; bond counsel for the Authority; Bette Renaud, Deputy Attorney General, James Petrino, Office of Public Finance; Robert Shane, Governor's Authorities Unit; and guests.

Chairman Van Horn called the meeting to order at 10 a.m.

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 next item of business was the approval of the July 8, 2008 meeting minutes of the Board. A motion was made to approve the minutes by Mr. Plofker, seconded by Mr. Manning and was approved by the 11 voting members present.

The next item of business was the approval of the August 1, 2008 special meeting minutes of the Board. A motion was made to approve the minutes by Mr. Carden, seconded by Mr. Sheridan and was approved by the 11 voting members present.

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

## **AUTHORITY MATTERS**

The next item was to approve the Edison Innovation Clean Energy Manufacturing Fund (“CEMF”), a new Clean Energy program offering funded by the New Jersey Board of Public Utilities Office of Clean Energy and to be administered by the New Jersey Economic Development Authority; and the enabling Memorandum of Understanding.

**MOTION TO APPROVE: Mr. Carden SECOND: Plofker AYES:11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:1**

The next item was to approve the New Jersey Economic Development Authority’s participation in the New Jersey State Employees Deferred Compensation Plan.

**MOTION TO APPROVE: Mr. Sheridan SECOND Mr. Plofker AYES:11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:2**

The next item was to designate Marcus Saldutti, Legislative Officer in the Governance and Communications Division, as the Authority’s “Records Custodian.”

**MOTION TO APPROVE: Mr. Manning SECOND: Mr. Carden AYES:11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:3**

The next item was to adopt on an interim basis the operating authorities for administrative, fiscal, and programmatic functions previously approved by the NJ Commerce Commission to provide business continuity during this organizational transition period.

**MOTION TO APPROVE: Ms. Davis SECOND: Ms. McGuire AYES:11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:4**

The next item was to approve a contract with UCEDC for delivery of technical assistance to support the growth and expansion of small businesses throughout New Jersey. The contract is \$300,000 per year and can be extended for two years (at the sole discretion of the EDA) for a total expense of \$900,000.

**MOTION TO APPROVE: Ms. Davis SECOND: Mr. Manning AYES:11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:5**

## **BOND RESOLUTIONS**

The next item was a report by the Office of Public Finance providing an update of the restructuring of the Authority’s portfolio of auction rate securities. Jim Petrino of the Office of Public Finance was present to update the board on the restructuring of the EDA’s auction rate portfolio, including the Business Employment Incentive Program bonds and the NJ Transit Light Rail Transit System project.

The next item was a request from the Office of Public Finance seeking approval of six supplemental bond resolutions authorizing the application of certain available funds in the Long Term Funding Obligation and Capital Expenditure Fund for the purpose of paying and defeasing certain outstanding bonds issued by the Authority whose debt

service is paid from the general fund pursuant to a lease or contract, subject to annual appropriation, and other actions detailed in the board memo. The EDA State Appropriation/Contract Bonds subject to defeasance under this program are:

New Jersey Economic Development Authority (School Facilities Construction Bonds)  
**MOTION TO APPROVE: Mr. Carden SECOND: Ms. Davis AYES: 11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:6**

New Jersey Economic Development Authority (Business Employment Incentive Program)

**MOTION TO APPROVE: Mr. Manning SECOND: Mr. Carden AYES: 11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:7**

New Jersey Economic Development Authority (Designated Industries Economic Growth & Development Program)

**MOTION TO APPROVE: Mr. Plofker SECOND: Mr. Carden AYES: 11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:8**

New Jersey Economic Development Authority, State Lease Revenue bonds (Green Lights Conservation Project)

**MOTION TO APPROVE: Mr. Carden SECOND: Mr. Sheridan AYES: 11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:9**

New Jersey Economic Development Authority, Pooled Financing Program Bonds (Department of Human Services Pooled Financing Program)

**MOTION TO APPROVE: Mr. Manning SECOND: Mr. Plofker AYES: 11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:10**

New Jersey Economic Development Authority, Lease Rental Bonds (Liberty State Park Project)

**MOTION TO APPROVE: Mr. Carden SECOND: Ms. Davis AYES: 11**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:11**

**PROJECT: Mark Rea Real Estate LLC APPL.#20321**

**LOCATION: Newark/Essex Cty.**

**PROCEEDS FOR: bldg acquisition and renovation**

**FINANCING: \$1,717,950 Tax-Exempt Bond**

**MOTION TO APPROVE: Ms. Davis SECOND: Mr. Sheridan AYES:11**

**RESOLUTION ATTACHED AND MARKED EXHIBIT:12**

**PUBLIC HEARING: No**

**PUBLIC COMMENT:None**

**PROJECT: Newco Associates, LLC &  
National Electric Wire Company, Inc.**

**APPL.#22733**

**LOCATION: Plumsted Twp./Ocean Cty.**

**PROCEEDS FOR: building acquisition and renovation**

**FINANCING:** \$4,000,000 Tax-Exempt Bond  
**MOTION TO APPROVE:** Mr. Plofker **SECOND:** Mr. Sheridan **AYES:**11  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**13  
**PUBLIC HEARING:** Yes  
**PUBLIC COMMENT:**None

**PROJECT:** The Peddie School **APPL.#**22637

**LOCATION:** Hightstown/Mercer Cty.

**PROCEEDS FOR:** renovations

**FINANCING:** \$27,000,000 Tax-Exempt Bond

**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Sheridan **AYES:**11

**RESOLUTION ATTACHED AND MARKED EXHIBIT:**14

**PUBLIC HEARING:** Yes

**PUBLIC COMMENT:**None

**PROJECT:** Tompkins Point Industrial Park, LLC **APPL.#**22351

**LOCATION:** Newark/Essex Cty.

**PROCEEDS FOR:** facility repairs

**FINANCING:** \$150,000 Tax-Exempt Bond

**PUBLIC HEARING:** No

**PUBLIC COMMENT:**None

**PROJECT:** Tompkins Point Industrial Park, LLC **APPL.#**22346

**LOCATION:** Newark/Essex Cty.

**PROCEEDS FOR:** refinance existing debt

**FINANCING:** \$1,225,000 Tax-Exempt Bond

**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Sheridan **AYES:**11

**RESOLUTION ATTACHED AND MARKED EXHIBIT:**15

**PUBLIC HEARING:** No

**PUBLIC COMMENT:**None

**COMBINATION PRELIMINARY AND BOND RESOLUTIONS**

**PROJECT:** NewPoint Behavioral Care, Inc. **APPL.#**22085

**LOCATION:** Washington Twp./Gloucester Cty.

**PROCEEDS FOR:** refinance existing debt

**FINANCING:** \$1,450,000 Tax-Exempt Bond

**PUBLIC HEARING:** Yes

**PUBLIC COMMENT:**None

**PROJECT:** NewPoint Behavioral Care, Inc. **APPL.#**22483

**LOCATION:** Various/Gloucester Cty.

**PROCEEDS FOR:** refinance existing debt  
**FINANCING:** \$540,000 Tax-Exempt Bond  
**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Manning **AYES:**11  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**16  
**PUBLIC HEARING:** Yes  
**PUBLIC COMMENT:**None

**PRELIMINARY RESOLUTIONS**

**PROJECT:** The Atlantic City Sewage Company **APPL.#22952**  
**LOCATION:** Atlantic City/Atlantic Cty.  
**PROCEEDS FOR:** project implementation  
**MOTION TO APPROVE:** Mr. Manning **SECOND:** Ms. Davis **AYES:**11  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**17  
**PUBLIC HEARING:** No  
**PUBLIC COMMENT:**None

**BOND RESOLUTIONS WITH AUTHORITY EXPOSURE**

**PROJECT:** 633 Nassau Realty, LLC **APPL.#23047**  
**LOCATION:** North Brunswick/Middlesex Cty.  
**PROCEEDS FOR:** building acquisition  
**FINANCING:** \$2,225,000 Tax-Exempt Bond  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**18  
**PUBLIC HEARING:** Yes  
**PUBLIC COMMENT:**None

**PROJECT:** 633 Nassau Realty, LLC **APPL.#23037**  
**LOCATION:** North Brunswick/Middlesex Cty.  
**PROCEEDS FOR:** building acquisition  
**FINANCING:** \$742,000 Direct Loan  
**MOTION TO APPROVE:** Mr. Plofker **SECOND:** Ms. Davis **AYES:**11  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**19  
**PUBLIC HEARING:** No  
**PUBLIC COMMENT:**None

Mr. Kirschner entered the meeting at this time.

**STATEWIDE LOAN POOL**

**PROJECT:** Green Horse Media, LLC and  
Green Horse Properties, LLC **APPL.#21636**  
**LOCATION:** Bellmawr/Camden Cty.  
**PROCEEDS FOR:** building acquisition & machinery purchase  
**FINANCING:** \$1,250,000 participation in \$4,250,000 bank loan

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

**PROJECT: Total Turf Experience, LLC APPL.#21915**

**LOCATION: Pitman/Gloucester Cty.**

**PROCEEDS FOR: building construction**

**FINANCING: \$1,250,000 participation in \$5,645,000 bank loan**

**MOTION TO APPROVE: Mr. Manning SECOND: Mr. Carden AYES:12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT:20**

**NEW MARKETS LOAN PROGRAM**

**PROJECT: Landis Theater Properties, LLC APPL.#22125**

**LOCATION: Vineland/Cumberland Cty.**

**PROCEEDS FOR: building renovation**

**FINANCING: \$8,000,000 New Market Tax Credit Allocation**

**MOTION TO APPROVE: Mr. Carden SECOND: Mr. Sheridan AYES:12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT:21**

**CAMDEN ECONOMIC RECOVERY BOARD**

**PROJECT: M&M Development, LLC APPL.#20891**

**LOCATION: Camden/Camden Cty.**

**FINANCING: \$3,584,260 ERB Soft Loan**

**REQUEST: modify the scope of the project, increase the ERB soft loan by \$611,428 to a total of \$3,584,260 to M&M Development, LLC, and allow the exception to exceed the \$60,000 per unit maximum by \$7,628 pursuant to Section 7 of the ERB Guide to Program Funds.**

**MOTION TO APPROVE: Mr. Manning SECOND: Mr. Sheridan AYES:12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT:22**

**PETROLEUM UNDERGROUND STORAGE TANK PROGRAM**

**PROJECT: Lucy Johnson APPL.#22404**

**LOCATION: Shrewsbury/Monmouth Cty.**

**PROCEEDS FOR: site remediation**

**FINANCING: \$120,390 Petroleum UST Remediation, Upgrade, & Closure Fund Grant**

**MOTION TO APPROVE: Mr. Carden SECOND: Mr. Sheridan AYES:12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT:23**

**PROJECT: Estate of Jeanette Brain APPL.#23014**

**LOCATION: Maple Shade/Burlington Cty.**

**PROCEEDS FOR: site remediation**

**FINANCING:** \$80,038 Petroleum UST Remediation, Upgrade, & Closure Fund Loan

**PROJECT:** West Milford Board of Education **APPL.#22735**

**LOCATION:** West Milford/Passaic Cty.

**PROCEEDS FOR:** site remediation

**FINANCING:** \$45,585 Petroleum UST Remediation, Upgrade, & Closure Fund loan

The next item was a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of July 2008. **(For Informational Purposes Only)**

**HAZARDOUS DISCHARGE SITE REMEDIATION FUND PROGRAM**

The following projects presented under the Hazardous Discharge Site Remediation Fund Program (municipal projects).

**PROJECT:** Camden Redevelopment Agency (Sycamore Street Housing) **APPL.#23306**

**LOCATION:** Camden/Camden Cty.

**PROCEEDS FOR:** remedial action

**FINANCING:** \$186,753 Hazardous Discharge Site Remediation Fund

**MOTION TO APPROVE:** Ms. Davis **SECOND:** Mr. Carden **AYES:12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT:24**

**PROJECT:** Township of Haddon (Spadea Manufacturing Property) **APPL.#22915**

**LOCATION:** Haddon Twp./Camden Cty.

**PROCEEDS FOR:** remedial and site investigation

**FINANCING:** \$225,650 Hazardous Discharge Site Remediation Fund

**PROJECT:** Township of Montgomery (North Princeton Development) **APPL.#23067**

**LOCATION:** Montgomery Twp./Somerset Cty.

**PROCEEDS FOR:** remedial investigation

**FINANCING:** \$1,517,521 Hazardous Discharge Site Remediation Fund

**PROJECT:** City of Paterson (Columbia Textile Mill) **APPL.#22718**

**LOCATION:** Paterson/Passaic Cty.

**PROCEEDS FOR:** remedial investigation

**FINANCING:** \$168,142 Hazardous Discharge Site Remediation Fund

**PROJECT:** Sayreville Economic Redevelopment Agency **APPL.#23276**  
**LOCATION:** Sayreville/Middlesex Cty.  
**PROCEEDS FOR:** remedial investigation  
**FINANCING:** \$1,242,103 Hazardous Discharge Site Remediation Fund

**PROJECT:** South Amboy Redevelopment Agency (Conrail Property) **APPL.#22850**  
**LOCATION:** South Amboy/Middlesex Cty.  
**PROCEEDS FOR:** remedial investigation  
**FINANCING:** \$215,677 Hazardous Discharge Site Remediation Fund

The next item was a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of July 2008. **(For Informational Purposes Only)**

#### **EDISON INNOVATION FUND**

**PROJECT:** WorldExtend, LLC **APPL.#22276**  
**LOCATION:** Camden/Camden Cty. **BUSINESS:** software developer  
**PROCEEDS FOR:** growth capital  
**FINANCING:** \$1,000,000 Edison Innovation Fund investment  
**MOTION TO APPROVE:** Mr. Carden **SECOND:** Ms. Davis **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**25

**PROJECT:** WorldExtend, LLC **APPL.#23156**  
**LOCATION:** Camden/Camden Cty. **BUSINESS:** software developer  
**PROCEEDS FOR:** lease payments  
**FINANCING:** \$30,795 Business Lease Incentive Grant

#### **BUSINESS EMPLOYMENT INCENTIVE PROGRAM**

**PROJECT:** Axcan Pharma US, Inc. **APPL.#23062**  
**LOCATION:** TBD **BUSINESS:** pharmaceuticals  
**GRANT AWARD:** 40% Business Employment Incentive grant, 10 years  
**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Kirschner **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**26

**PROJECT:** Cecilware Corporation and Affiliates **APPL.#23035**  
**LOCATION:** Moonachie/Bergen Cty. **BUSINESS:** industrial/electrical equipment  
**GRANT AWARD:** 50% Business Employment Incentive grant, 10 years  
**MOTION TO APPROVE:** Mr. Manning **SECOND:** Mr. Sheridan **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**26

**PROJECT:** Integrated Packaging Corporation and Affiliates **APPL.#22908**  
**LOCATION:** New Brunswick/Middlesex Cty. **BUSINESS:** paper/wood  
**GRANT AWARD:** 80% Business Employment Incentive grant, 10 years  
**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Kirschner **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**26

**PROJECT:** NUCRYST Pharmaceuticals, Inc. **APPL.#22635**  
**LOCATION:** TBD. **BUSINESS:** pharmaceuticals  
**GRANT AWARD:** 35% Business Employment Incentive grant, 10 years  
**MOTION TO APPROVE:** Ms. Davis **SECOND:** Ms. McGuire **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**26

**PROJECT:** Soft Tissue Regeneration, LLC **APPL.#23070**  
**LOCATION:** Newark/Essex Cty. **BUSINESS:** medical device technology  
**GRANT AWARD:** 80% Business Employment Incentive grant, 10 years  
**MOTION TO APPROVE:** Mr. Sheridan **SECOND:** Mr. Manning **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**26

### BOARD MEMORANDUMS

The next item was to approve the Technology Venture Fund and Urban Development Fund Investment Guidelines.

**MOTION TO APPROVE:** Mr. Sheridan **SECOND:** Mr. Carden **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**27

**PROJECT:** Pivotal Utility Holdings, Inc. **APPL.#08623**

**LOCATION:** Various

**FINANCING:** \$39,000,000 Tax-Exempt Bond

**MODIFICATION:** As the Modification Request allows the Borrower to remarket the 1996 Bonds with a direct-pay letter of credit, similar to the other series of Bonds, staff recommends the approval of the Modification Request.

**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Manning **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**28

**PROJECT:** MEPT Journal Square Urban Renewal, LLC **APPL.#19569**

**LOCATION:** Jersey City/Hudson Cty.

**FINANCING:** \$15,522,500 New Markets Tax Credits Loan

**MODIFICATION:** remove three closing requirements from the Authority's NMTC loan approval. Approval is also requested to allow for a change to the project scope, in the event that the project as originally approved is deemed not viable.

**MOTION TO APPROVE:** Mr. Carden **SECOND:** Mr. Sheridan **AYES:**12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:**29

**PROJECT:** Agilence, Inc. **APPL.#18390**  
**LOCATION:** Camden/Camden Cty.  
**FINANCING:** \$1,000,000 Edison Innovation Fund investment  
**MODIFICATION:** consent to bridge a loan of up to \$400,000 from Next Stage Capital to be pari passu in collateral with the EDA.  
**MOTION TO APPROVE: Mr. Plofker SECOND: Mr. Sheridan AYES:12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:30**

**PROJECT:** AT&T Corp. **APPL.#09731**  
**LOCATION:** Middletown/Monmouth Cty.  
**FINANCING:** \$1,313,940 Business Employment Incentive Program Grant  
**MODIFICATION:** 1.) approval of the acquisition of AT&T Corp. by SBC Communications, Inc. resulting in a subsequent name change to AT&T Corp. 2.) addition of several entities to the AT&T Corp. BEIP grant.  
**MOTION TO APPROVE: Mr. Sheridan SECOND: Mr. Carden AYES:12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:31**

**PROJECT:** Daiichi Pharmaceutical Corporation/  
Daiichi Medical Research, Inc. **APPL.#16117**  
**LOCATION:** Madison/Morris Cty.  
**FINANCING:** \$1,330,304 Business Employment Incentive Program Grant  
**MODIFICATION:** 1.) Merger of Daiichi Pharmaceutical Corporation (“DPC”)/Daiichi Medical Research, Inc. (“DMR”) with Sankyo Pharma, Inc. 2.) Resulting name change from Daiichi Pharmaceutical Corporation/Daiichi Medical Research, Inc. to Daiichi Sankyo, Inc. 3.) Resulting location change from 3 Giralda Farms, Madison Boro to Two Hilton Court, Parsippany.  
**MOTION TO APPROVE: Mr. Plofker SECOND: Mr. Carden AYES:12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:32**

**PROJECT:** Morgan/Stanley & Co./Morgan Stanley Dean Witter Trust/Morgan Stanley Services, Inc./Morgan Stanley Investment Advisors, Inc./Morgan Stanley DW, Inc./Morgan Stanley Management Services II, Inc. **APPL.#11321**  
**LOCATION:** Jersey City/Hudson Cty.  
**FINANCING:** \$2,314,360 Business Employment Incentive Program Grant  
**MODIFICATION:** 1.) Name change from Morgan Stanley Dean Witter to Morgan Stanley Trust 2.) Addition of several entities to the Morgan Stanley & Co. Grant Agreement 3.) Continuation of the BEIP grant without disqualification.  
**MOTION TO APPROVE: Mr. Plofker SECOND: Mr. Carden AYES:12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:33**

The next item was a list of all BEIP modifications that were approved in the quarter ending June 30, 2008. **(For Informational Purposes Only)**.

The next item was a summary of projects approved under Delegated Authority for July 2008. **(For Informational Purposes Only)**.

**New Jersey Business Growth Fund:** Eastern Properties, LLC and Eastern Sign Tech, LLC, Entity to be formed and Center for Adult Medicine, Gulton, Incorporation, Klarr Transport Services, Inc. Vineland Realty Holdings, LLC

**Preferred Lender Program:** Harold L. Heinrich, Inc., Patham Real Estate Holdings, LLC.

**PNC Business Growth Fund – Modification:** Nicholson Properties, LLC

**FastStart Direct Loan Program:** Uni-Serv Associates, Inc.

#### **URBAN & SITE DEVELOPMENT/REAL ESTATE**

The next item was approval for the Authority's CEO to enter into the Development Assistance Agreement with the Bayonne Local Redevelopment Authority (BLRA) to provide technical assistance for financing and development of the Peninsula at Bayonne Harbor Project.

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

#### **COMMERCE DIVISION**

The next item was to approve Urban Enterprise Zone (UEZ) Energy Sales Tax Exemption Renewal Application of Church & Dwight, Inc., which continues the exemption through September 4, 2009.

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

The next item was to approve Urban Enterprise Zone (UEZ) Energy Sales Tax Exemption Renewal Application of Gerresheimer Glass, Inc., which continues the exemption through September 30, 2009.

**MOTION TO APPROVE: Mr. Manning SECOND: Mr. Carden AYES:12  
RESOLUTION ATTACHED AND MARKED EXHIBIT:36**

The next item was approval of the Application Amendment Request, amending the original BRRAG application submitted by Deloitte to the Commerce Commission and approved by the Commission.

**MOTION TO APPROVE: Mr. Carden SECOND: Mr. Sheridan AYES:12  
RESOLUTION ATTACHED AND MARKED EXHIBIT:37**

**PUBLIC COMMENT**

There was no comment from the public.

There being no further business, on a motion by Mr. Plofker, and seconded by Mr. Kirschner, the meeting was adjourned at 11:22 a.m.

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.

A handwritten signature in cursive script, appearing to read "Maureen Hassett".

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Maureen Hassett, Assistant Secretary