

# NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

April 13, 2022

## MINUTES OF THE MEETING

*The Meeting was held in person and by teleconference call.*

Members of the Authority present in person: Chairman Kevin Quinn, Noreen Giblin, Executive Representative, ; Public Members: Charles Sarlo, Vice Chairman; and Robert Shimko, First Alternate Public Member.

Members of the Authority present via conference call: Commissioner Marlene Caride of the Department of Banking and Insurance; State Treasurer Elizabeth Muoio of the Department of Treasury; Roberto Soberanis representing Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Public Members: Phil Alagia, Virginia Bauer, Fred Dumont, Aisha Glover, and Marcia Marley.

Also present: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; Jamera Sirmans, Governor's Authorities Unit; and staff.

Members of the Authority absent: Public Members Massiel Medina Ferrara, and Rosemari Hicks, Second Alternate Public Member.

Mr. Quinn called the meeting to order at 10:05 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan 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. Mr. Sullivan stated that pursuant to the Internal Revenue Code of 1986, as amended, the meeting is a public hearing and comments are invited on any private activity bond projects presented.

## MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the March 9, 2022 meeting minutes. A motion was made to approve the minutes by Commissioner Caride and seconded by Mr. Shimko, and was approved by the 11 voting members present.

The next item of business was the approval of the March 9, 2022 executive session meeting minutes. A motion was made to approve the minutes by Commissioner Caride and seconded by Ms. Giblin and was approved by the 11 voting members present.

**FOR INFORMATION ONLY:** The next item was the presentation of the Chairman's remarks to the Board.

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

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Mr. Alagia joined the call at this time.

## **AUTHORITY MATTERS**

### **RULES**

#### **ITEM: Special Adopted New Rules and Concurrent Proposed New Rules New Jersey Innovation Evergreen Fund Evergreen Program (N.J.A.C. 19:31-25)**

**REQUEST:** To approve: (1) the special adopted new rules and concurrent proposed new rules for the new Evergreen Program and to authorize staff to (a) submit the special adopted new rules and concurrent proposed program rules for promulgation in the New Jersey Register and (b) submit the proposed program rules as final adopted rules for promulgation in the New Jersey Register if no formal comments are received; subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law; (2) the creation of the Evergreen Program, a tax incentive program authorized by the New Jersey Economic Recovery Act of 2020 (Sections 20 through 34 of P.L. 2020, c. 156), to encourage economic development, targeting the Governor's priority sectors through job creation and investment into the innovation economy; and; 3) Delegation to the Authority's Chief Executive Officer, to establish a date/s for the corporate business tax auction (no more than annually) and to approve follow-on investment (with certain exceptions).

**MOTION TO APPROVE:** Mr. Sarlo      **SECOND:** Mr. Shimko      **AYES: 12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

### **MOU**

#### **ITEM: Offshore Wind Painting and Submerged Arc Welding Memorandum of Understanding (MOU) – New Jersey Economic Development Authority (NJEDA) and Salem County Vocational Technical School (SCVTS)**

**REQUEST:** To approve: (1) the MOU between NJEDA and SCVTS to support expansion of the school's welding and painting programs in order to prepare students for specialized positions in monopile fabrication and other large-scale manufacturing, and (2) provide delegated authority to the CEO to extend the MOU by up to twelve (12) months if needed.

**MOTION TO APPROVE:** Commissioner Caride      **SECOND:** Ms. Giblin      **AYES: 12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

## **COMMUNITY DEVELOPMENT**

#### **ITEM: Food Security Planning Grant Program**

**REQUEST:** To approve: (1) the creation of the Food Security Planning Grant Program that will competitively award grants to municipal governments, county governments, and/or redevelopment agencies to improve food access and food security by leveraging distressed assets in New Jersey's Food Desert Communities, (2) utilization of funding from the Economic Recovery Act of 2020, as authorized under Section 127.d of P.L. 2020, c. 156, to capitalize the Food Security Planning Grant Program, (3) delegation of authority to CEO to approve individual applications to the Food Security Planning Grant program, (4) delegated authority to CEO to decline applications for solely non-discretionary reasons, and for appeals related to these non-discretionary declinations, and to approve Final Administrative Decisions, and (5) delegated authority to the Chief Executive Officer to accept additional funds to expand the funding pool for this pilot program from any available governmental funding (State or County) and to impose additional requirements as may be required by law as a condition of accepting, provided that the requirements are consistent with the parameters of the program.—

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Mr. Soberanis      **AYES: 12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

**ITEM: Historic Property Survey Grant Program**

**REQUEST:** To approve: (1) the creation of the Historic Property Survey Grant Program, that will provide grants to municipal and county government entities, and non-profit organizations working in collaboration with or on behalf of municipal or county government entities, financial assistance will be in the form of grants for the preparation of Historic Property Surveys throughout the state that include, within the defined scope, properties located within a Government Restricted Municipality or that are distressed assets, (2) utilization of funding from the Economic Recovery Act of 2020, which established under Section 127.d of P.L. 2020, c. to capitalize the Historic Property Survey Grant Program, (3) delegation to the Chief Executive Officer to approve individual applications to the Historic Property Survey Grant Fund Program in accordance with the terms and the program specifications; and (4) delegated authority to the Chief Executive Officer to decline applications for solely non-discretionary reasons, and to approve Final Administrative Decisions upon recommendation of the Hearing Officer for appeals based on non-discretionary declinations.

**MOTION TO APPROVE:** Ms. Dragon      **SECOND:** Ms. Bauer

**AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 4**

**PROCUREMENT**

**ITEM: Recommendation for Award - #2022-RFP-IPM-051 Investment/Cash Management Consulting Services**

**REQUEST:** To approve entry into the Investment & Cash Management Consulting Services contract for (1) one year with (2) two (2) year extension options to be exercised by Authority staff, at the same prices, terms and conditions.

**MOTION TO APPROVE:** Mr. Dumont      **SECOND:** Ms. Bauer

**AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 5**

Ms. Glover joined the meeting at this time.

**INFRASTRUCTURE**

**ITEM: Request for Approval of a Design Services Agreement with Atlantic City Electric (ACE) for a transmission line connection to the New Jersey Wind Port**

**REQUEST:** To approve the Authority entering into a Design Services Agreement with Atlantic City Electric (ACE) for the design, engineering and permitting of a transmission line connection and associated infrastructure for the New Jersey Wind Port.

**MOTION TO APPROVE:** Mr. Shimko      **SECOND:** Ms. Bauer

**AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 6**

Ms. Dragon abstained because the Department of Environmental Protection has permitting oversight of the project.

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**INCENTIVES**

**BEIP GROW HUB BRAGG**

**ITEM: End of Waiver of Required Time at a Qualified Business Facility and/or Project Site (collectively “work location”)**

**REQUEST:** Approval of June 30, 2022 as the end of the waiver of the requirement that a full-time employee spends a certain percentage of their work time at the work location to qualify as an incented position.

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Mr. Shimko      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 7**

**Economic Redevelopment and Growth Grant Program**

**ITEM: Parking Authority of the City of Paterson (“PPA”) - Modification Mixed-Use Parking Economic Redevelopment and Growth Grant Program (“Mixed-Use Parking ERG”) P45229 / PROD-00184674**

**REQUEST:** To approve and authorize the Authority to issue a revised approval letter to the Parking Authority of the City of Paterson for its modification application for Mixed-Use Parking Economic Redevelopment and Growth Grant Program.

**MOTION TO APPROVE:** Mr. Sarlo      **SECOND:** Ms. Giblin      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 8**

**Film & Digital Media Tax Credit**

**ITEM: The New Jersey Film and Digital Media Tax Credit Program: Delegations of Authority**

**REQUEST:** To approve updates to delegations of authority for the New Jersey Film and Digital Media Tax Credit Program.

**MOTION TO APPROVE:** Commissioner Caride      **SECOND:** Ms. Bauer      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 9**

**BOND PROJECTS**

**Final Approval**

**PROJECT:** UMM Energy Partners, LLC\*

PROD. #00301877

**LOCATION:** Little Falls Township, Passaic County

**PROCEEDS FOR:** refunding bond

**FINANCING:** \$85,000,000.00

**MOTION TO APPROVE:** Ms. Marley      **SECOND:** Ms. Bauer      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 10**

**PUBLIC HEARING:** Yes

**PUBLIC COMMENT:** None

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**Preliminary Approval**

**PROJECT:** The Atlantic City Sewerage Company\*

PROD. #00302085

**LOCATION:** Atlantic City, Atlantic County

**PROCEEDS FOR:** Construction, rehabilitation, upgrade and expansion, cost of issuance

**FINANCING: Total Costs:** \$8,100,000.00

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Ms. Dragon

**AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 11**

**PUBLIC HEARING:** Yes

**PUBLIC COMMENT:** None

**ITEM: NJEDA School Facilities Construction Refunding Bonds- PROD-00302128**

**REQUEST:** To approve: (i) the adoption of the 44<sup>th</sup> Supplemental Resolution authorizing the issuance of Refunding Bonds in the total aggregate principal amount not to exceed \$2,000,000,000 as well as other matters in connection with the issuance and sale thereof and otherwise described above, including, but not limited to, the entry into the Purchase Contracts; (ii) approve the several actions and delegation of actions to an Authorized Officer of the Authority as may be necessary or advisable in order to issue the Refunding Bonds and to undertake the other transactions described in (i) above on terms which are in the best interest of the Authority and the State; (iii) authorize the use of the aforementioned professionals; and (iv) authorize Authority staff to take all necessary actions incidental to the issuance of the Refunding Bonds; subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General's Office.

**MOTION TO APPROVE:** Ms. Bauer      **SECOND:** Mr. Alagia

**AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 12**

**LOANS, GRANTS, GUARANTEES**

**Hazardous Discharge Site Remediation Fund**

**ITEM:** Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

**MOTION TO APPROVE:** Ms. Dragon      **SECOND:** Commissioner Caride      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 13**

**PROJECT:** Somerville Borough – Somerville Landfill

PROD. #00301883

**LOCATION:** Somerville Borough, Somerset County

**PROCEEDS FOR:** Remedial action

**FINANCING:** \$5,000,000.00

**REAL ESTATE**

**ITEM: New Jersey Bioscience Center at North Brunswick 691 South Route 1, North Brunswick Shell Rehabilitation of Building 5**

**REQUEST:** To approve: (1) renovating Building 5 consisting of approximately 25,000 SF, (2) increasing the contract for pre-construction and construction services with Torcon, the Center's Construction Management firm of record, based upon the previously established fee plus an incentive clause, (3) increasing the contract with HDR, the Center's Architectural and Engineering firm of record, consistent with the attached budget.

**MOTION TO APPROVE:** Mr. Sarlo      **SECOND:** Mr. Shimko

**AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 14**

## LEGAL AFFAIRS

### NJ Arts and Innovation Festival Challenge Grant

#### **ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - M Plus Communications**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of M Plus Communications' application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Mr. Shimko      **AYES: 10**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 15**

State Treasurer Muoio abstained because she is a Member of the Board of NJPAC.

Ms. Glover abstained because she is a Member of the Board of NJPAC.

Ms. Sarlo abstained because his firm works with Bergen PAC.

#### **ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - DW Cultural Solutions Group**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of DW Cultural Solutions Group's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**MOTION TO APPROVE:** Ms. Bauer      **SECOND:** Ms. Dragon      **AYES: 10**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 16**

State Treasurer Muoio abstained because she is a Member of the Board of NJPAC.

Ms. Glover abstained because she is a Member of the Board of NJPAC.

Ms. Sarlo abstained because his firm works with Bergen PAC.

#### **ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - Voice Concepts Incorporated**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of Voice Concepts Incorporated's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Ms. Dragon      **AYES: 10**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 17**

State Treasurer Muoio abstained because she is a Member of the Board of NJPAC.

Ms. Glover abstained because she is a Member of the Board of NJPAC.

Ms. Sarlo abstained because his firm works with Bergen PAC.

#### **ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - Camden County Partnership**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of Camden County Partnership's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Ms. Dragon      **AYES: 10**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 18**

State Treasurer Muoio abstained because she is a Member of the Board of NJPAC.

Ms. Glover abstained because she is a Member of the Board of NJPAC.

Ms. Sarlo abstained because his firm works with Bergen PAC.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - Bergen PAC**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of Bergen PAC's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**MOTION TO APPROVE:** Mr. Shimko      **SECOND:** Ms. Dragon      **AYES: 10**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 19**

State Treasurer Muoio abstained because she is a Member of the Board of NJPAC.

Ms. Glover abstained because she is a Member of the Board of NJPAC.

Ms. Sarlo abstained because his firm works with Bergen PAC.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - B Pritchett Music**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of B Pritchett Music's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**MOTION TO APPROVE:** Ms. Giblin      **SECOND:** Ms. Bauer **AYES: 10**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 20**

State Treasurer Muoio abstained because she is a Member of the Board of NJPAC.

Ms. Glover abstained because she is a Member of the Board of NJPAC.

Ms. Sarlo abstained because his firm works with Bergen PAC.

**NJ ARTS AND INNOVATION FESTIVAL CHALLENGE GRANT  
APPELLANT COMMENTS:**

Ms. Dorinda Walker addressed the Board regarding the Hearing Officer's recommendation to uphold the Board's declination of DW Cultural Solutions Group's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny the applicant's appeal

Ms. Topaza Watkins-Edmond addressed the Board regarding the Hearing Officer's recommendation to uphold the Board's declination of Voice Concepts Incorporated's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny the applicant's appeal.

Mr. Brennen Pritchett addressed the Board regarding the Hearing Officer's recommendation to uphold the Board's declination of B Pritchett Music's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny the applicant's appeal.

**BOARD MEMORANDA - FYI ONLY**

Credit Underwriting Projects Approved Under Delegated Authority, March 2022

Real Estate Division Delegated Authority for Leases and Right of Entry (ROE) / Licenses, 1<sup>st</sup> Quarter 2022

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## PUBLIC COMMENT

Mr. Brennen Pritchett, B. Pritchett Music, addressed the Board seeking clarity on whether his application was approved or denied. Mr. Sullivan advised that his appeal was denied.

Mr. Tom LaTourette, Member, Rutherford Chamber of Commerce, addressed the board regarding the Sustain and Serve program.

He stated that the Authority should work with Chambers of Commerce and provided the website for the Rutherford Chamber of Commerce.

There being no further business, on a motion by Mr. Quinn, and seconded by Mr. Shimko, the meeting was adjourned at 12:11pm.

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.



Danielle Esser, Director  
Governance & Strategic Initiatives  
Assistant Secretary