

# NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

April 9, 2026

## MINUTES OF THE MEETING

*The Meeting was held via Microsoft Teams and teleconference call.*

Members of the Authority present via Microsoft Teams or conference call: Chairman Terry O'Toole; Charles Sarlo, Vice Chair; Public Members: Fred Dumont, Phil Alagia, Josh Weinreich, Aisha Glover, Tim Hillmann, Massiel Medina Ferrara, Robert Shimko, First Alternate Member, and Jewell Antoine-Johnson, Second Alternate Public Member. Ex-officio members: Aaron Creuz, Executive Representative; Roberto Soberanis representing Acting Commissioner Kevin Jarvis of the Department of Labor and Workforce Development, Kavin Mistry representing State Treasurer, Aaron Binder, Elizabeth Dragon representing Acting Commissioner Ed Potosnak of the Department of Environmental Protection, and Mark Gyorfy representing Acting Commissioner Susan Ochs of the Department of Banking and Insurance.

Also present: Evan Weiss, CEO of the Authority, Mary Maples, Deputy CEO of the Authority; Gabriel Chacon, Assistant Attorney General in Charge, and Meredith Friedman, Deputy Attorney General, Assistant Section Chief, and staff.

Chairman O'Toole called the meeting to order at 10:00 AM.

In accordance with the Open Public Meetings Act, Mr. Weiss announced that notice of this meeting has been sent to the *Bergen Record*, the *Trentonian*, and the *Star Ledger* 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 Department of State.

**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.

## MINUTES OF AUTHORITY MEETING

The next item of business was the approval of March 12, 2026, meeting minutes. A motion was made to approve the minutes by Mr. Weinreich, seconded by Mr. Dumont, and approved by the fifteen (15) voting members present.

## **PUBLIC COMMENT**

Medina, Equal Space, had a comment regarding the progress of their Activation, Revitalization, Transformation Program (ART) - Phase II award in the City of Newark.

Jorge Cruz, LISC-NJ, had a comment regarding the Activation, Revitalization, Transformation Program - Phase II award in the City of Newark.

Dayana De La Torre, Jersey City Special Improvement District, had a comment regarding the FIFA World Cup Community Initiative application and distribution timeline.

**FOR INFORMATION ONLY:** The next item was a summary of the Policy Committee meeting on March 26, 2026.

## **AUTHORITY MATTERS**

### **ITEM: Film Partners Municipal Infrastructure Projects MOUs**

**REQUEST:** To approve: (1) The utilization of funds from the Fiscal Year 2023 State Appropriations Act for Film Industry Strategic Support Fund to capitalize MOUs between the NJEDA and municipalities with an approved Studio Partner or Film-Lease Partner Facility for projects that support a Facility or address the impacts of Facility development in the municipality; and (2) Delegated Authority to the CEO to:

- Enter into MOUs with municipalities that host approved Facilities, subject to available funding;
- If necessary, extend the term of the MOUs for up to one year at the sole discretion of the Authority as deemed necessary to support project objectives;
- Accept funding from the Fort Monmouth Economic Revitalization Authority (“FMERA”) via an MOU to be used for projects that support a Facility or address the impacts of Facility development in municipalities located within FMERA’s redevelopment district, limited to the “Eligible Uses of Funding”, subject to FMERA Board Approval; and
- Amend MOUs with any municipalities receiving additional FMERA funding to reflect the updated funding amounts.

**MOTION TO APPROVE:** Mr. Hillmann    **SECOND:** Mr. Dumont    **AYES: 15**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

## **COMMUNITY DEVELOPMENT**

### **ITEM: Request for Approval of Extensions for Seed Equity Grantees**

**REQUEST:** To approve delegation to the CEO to approve one six-month extension for Seed Equity grantees requesting the third or fourth Seed Equity disbursement.

**MOTION TO APPROVE:** Mr. Alagia    **SECOND:** Ms. Ferrara    **AYES: 15**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

**FOR INFORMATION ONLY:** The next item was a summary of the Incentives Committee

meeting on March 25, 2026.

**INCENTIVES**  
**FILM TAX CREDIT PROGRAM**

**Cardinal Rule Productions LLC**

PROD-00324572

**MAX AMOUNT OF TAX CREDITS: \$12,193,959**

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

**AYES: 15**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

**BOARD MEMORANDA – FYI ONLY**

- Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/ Licenses, October November 2025
- Credit and Finance Projects Approved Under Delegated Authority, March 2026

There being no further business, on a motion by Mr. Weinreich, seconded by Mr. Alagia, and approved by unanimous vote, the meeting was adjourned at 10:39 AM.

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