

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

July 13, 2022

MINUTES OF THE MEETING

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

Members of the Authority present in person: Noreen Giblin, Executive Representative; Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Public Members: Charles Sarlo, Vice Chairman; and Robert Shimko, First Alternate Public Member.

Members of the Authority present via conference call: Chairman Kevin Quinn; Commissioner Marlene Caride of the Department of Banking and Insurance; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Public Members: Aisha Glover, Marcia Marley, Philip Alagia, and Rosemari Hicks, Second Alternate Public Member.

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: State Treasurer Elizabeth Muoio of the Department of Treasury; Public Members Virginia Bauer, Fred Dumont, and Massiel Medina Ferrara.

Mr. Quinn called the meeting to order at 10:00am.

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.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the June 8, 2022 meeting minutes. A motion was made to approve the minutes by Commissioner Caride, and seconded by Mr. Shimko, and was approved by seven (7) voting members present.

Commissioner Angelo abstained because he was not present.

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

Ms. Hicks joined the meeting at this time.

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

Mr. Alagia joined the meeting at this time.

Mr. Sullivan recognized Diane Wong, Director of Internal Process Management for her 33 years of service during her tenure at the NJEDA. Mr. Sullivan also read a letter from Governor Phil Murphy thanking Ms. Wong for her service to the NJEDA and to the State of New Jersey.

Ms. Glover joined the meeting at this time.

ECONOMIC TRANSFORMATION

ITEM: NJ ZIP, the New Jersey Zero Emission Incentive Program: Second Phase of the Voucher Pilot

REQUEST: To approve an expansion to the New Jersey Economic Development Authority's existing zero-emission commercial-use vehicle voucher pilot, the New Jersey Zero-emission Incentive Program (NJ ZIP), and delegated authority to the Chief Executive Officer (CEO) for related program administration.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Shimko **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

COMMUNITY DEVELOPMENT

ITEM: USEPA FY22 Brownfield Assessment Cooperative Agreement

REQUEST: To authorize the Chief Executive Officer, at the CEO's discretion, to execute a cooperative agreement with the USEPA for the Brownfields Assessment Grant, and to execute any other documents necessary to effectuate the grant, provided the agreement is in substantially the same form as the attached FY21 USEPA Brownfield Assessment Cooperative Agreement.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Sarlo **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

PROCUREMENT

ITEM: 2021-RFP-IPM-137 (Rebid) Offshore Wind Research & Development Facility Feasibility Study

REQUEST: To approve NJEDA entering into a contract to conduct a feasibility study for a flagship offshore wind research and development (R&D) testing facility in New Jersey and a budget utilizing funding available through the Offshore Wind Initiatives MOU between NJEDA and the NJ Board of Public Utilities dated July 14, 2021.

MOTION TO APPROVE: Mr. Sarlo **SECOND:** Ms. Giblin **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

ITEM: Strategic Management Consulting Services

REQUEST: To approve the award of the Strategic Management Consulting Services contract.

MOTION TO APPROVE: Mr. Shimko **SECOND:** Ms. Giblin **AYES: 9**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

NO: Commissioner Angelo and Ms. Hicks

INCENTIVES

RULES

ITEM: Approval of the Adoption of and Proposed Amendments to the Specially Adopted and Concurrently Proposed New Rules and for the Aspire Program, N.J.A.C. 19:31-23, et seq.

THIS ITEM HAS BEEN WITHHELD FROM CONSIDERATION

GROW NJ

ITEM: United States Fire Insurance Company (d/b/a Crum & Forster) Grow New Jersey Assistance Program (“Grow NJ”) – COVID-Related Termination - P#42217 (PROD-00183915)

REQUEST: To approve US Fire’s request to terminate its Grow NJ Incentive Agreement pursuant to the COVID-Related Relief provisions of the New Jersey Economic Recovery Act of 2020 (ERA), P.L.2020, c. 156.

MOTION TO APPROVE: Commissioner Angelo **SECOND:** Ms. Marley **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

ITEM: iCIMS, Inc. Grow New Jersey Assistance Program (“Grow NJ”) – COVID-Related Termination P#42594 (PROD- 00183962)

REQUEST: To approve iCIMS, Inc.’s request to terminate its Grow NJ Incentive Agreement pursuant to the COVID-Related Relief provisions of the New Jersey Economic Recovery Act of 2020 (ERA), P.L.2020, c. 156.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Shimko **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

LOANS, GRANTS, GUARANTEES

ITEM: Small Business Emergency Assistance Loan Program Phase 2- Additional Funding

REQUEST: To approve additional funding from the Economic Recovery Fund to support loan approvals in the Small Business Emergency Assistance Loan Program – Phase 2. The funding would be used for the approval of applications that are successful in the appeal process and meet program specifications, as well as for administrative costs incurred from retention of temporary staff.

MOTION TO APPROVE: Ms. Marley **SECOND:** Ms. Dragon **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

Hazardous Discharge Site Remediation Fund (HDSRF)

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 Angelo **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

PROJECT: Perth Amboy Waterfront Park PROD. #00301874
LOCATION: Perth Amboy City, Middlesex County
PROCEEDS FOR: Remedial Action
FINANCING: \$1,222,511.75

BONDS

ITEM: Adoption of Written Post-Issuance Compliance Procedures with Respect to the Authority’s State Lease Revenue Bonds (State House Project) 2017 Series B: PROD-00128451)

REQUEST: To approve the adoption of the resolution entitled “Resolution Authorizing Adoption of Written Post-Issuance Compliance Procedures And Other Matters With Respect To The Authority’s State Lease Revenue Bonds (State House Project)” authorizing, among other things, the adoption of the Written Procedures and the appointment of Tax Compliance Officers. The Members are also asked to authorize the use of CSG as Bond Counsel and authorize the Authorized Officers of the Authority to take any and all necessary actions incidental to the adoption and implementation of the Written Procedures, subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General's Office.

MOTION TO APPROVE: Ms. Marley **SECOND:** Mr. Alagia **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

ITEM: Adoption of Written Post-Issuance Compliance Procedures with Respect to the Authority’s State Lease Revenue Bonds (State Government Buildings) 2018 Series A and 2018 Series C: PROD-00152563

REQUEST: To approve the adoption of the resolution entitled “Resolution Authorizing Adoption of Written Post-Issuance Compliance Procedures And Other Matters With Respect To The Authority’s State Lease Revenue Bonds (State Government Buildings)” authorizing, among other things, the adoption of the Written Procedures and the appointment of Tax Compliance Officers. The Members are also asked to authorize the use of CSG as Bond Counsel and authorize the Authorized Officers of the Authority to take any and all necessary actions incidental to the adoption and implementation of the Written Procedures, subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General's Office.

MOTION TO APPROVE: Ms. Giblin **SECOND:** Ms. Marley **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

REAL ESTATE

ITEM: New Jersey Wind Port – Purchase of 109-acre property from NDEV LLC

REQUEST: To approve the purchase of a 109.486 property (known as “Parcel B”) from NDEV LLC, a wholly-owned subsidiary of PSEG Power, subject to the terms of the Purchase Agreement, and to approve an amendment to NJEDA’s existing road access easement agreement with PSEG Nuclear.

MOTION TO APPROVE: Commissioner Angelo **SECOND:** Ms. Marley **AYES: 10**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

Ms. Dragon abstained because the DEP will oversee permitting on the property.

BOARD MEMORANDA

FYI ONLY: Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/ Licenses for 2nd Quarter, 2022

PUBLIC COMMENT

There was no public comment.

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