

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

December 8, 2021

MINUTES OF THE MEETING

The Meeting was held by teleconference call.

Members of the Authority present via conference call: Chairman Kevin Quinn, Noreen Giblin representing the Governor's Office; Commissioner Marlene Caride of the Department of Banking and Insurance; Jennifer Keyes-Maloney representing State Treasurer Elizabeth Muoio of the Department of Treasurer; 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: Charles Sarlo, Vice Chairman; Virginia Bauer, Fred Dumont, Marcia Marley, Phil Alagia, and Robert Shimko, First Alternate Public Member.

Also present via conference call: 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 Aisha Glover, Massiel Medina Ferrara, and Rosemari Hicks, Second Alternate Public Member.

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

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the November 10, 2021 meeting minutes. A motion was made to approve the minutes by Mr. Dumont, seconded by Virginia Bauer, and was approved by the 9 voting members present.

Ms. Dragon abstained because she was not present for the meeting.

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.

AUTHORITY MATTERS

ITEM: Recommendation for Grant Awards – Phase One Government Restricted Municipality Planning Grants Program

REQUEST: To approve Phase One Government Restricted Municipality (GRM) planning grants.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Ms. Keyes – Maloney **AYES: 10**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

Mr. Alagia joined the meeting at this time.

ITEM: NJ Arts and Innovation Festival Challenge Grant

REQUEST: To approve (1.) The transfer of the appropriated funds for the “NJ Tech, Innovation, and Art Initiative” into the Economic Recovery Fund (“ERF”); (2.) The adoption of economic development priorities that will guide the expenditure of these funds; (3.) The creation of the New Jersey Arts and Innovation Festival Challenge Grant to make grant funding available for an arts and innovation festival in New Jersey featuring artists, technologists, creatives, entrepreneurs, researchers, and thought leaders; and (4.) Delegation to Authority staff to accept other governmental funding and/or unrestricted gifts or grants that would be used to fund New Jersey Arts and Innovation Festival Challenge Grant up to \$5,000,000.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Dragon **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

ITEM: 2020 Comprehensive Annual Report

REQUEST: To approve the Authority’s comprehensive annual report for 2020, as required under N.J.S.A. 4:1B-4 and Executive Order No. 37 (2006).

MOTION TO APPROVE: Mr. Alagia **SECOND:** Ms. Bauer **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

Mr. Sarlo joined the meeting at this time.

ITEM: FY 2022 Fiscal Plan

REQUEST: To approve the Authority’s FY 2022 Fiscal Plan.

MOTION TO APPROVE: Ms. Keyes–Maloney **SECOND:** Mr. Alagia **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

ITEM: Offshore Wind Painting and Submerged Arc Welding MOU - NJEDA and Gloucester County Institute of Technology

REQUEST: To approve an MOU between NJEDA and GCIT, to provide funding to support expansion of GCIT’s welding and painting programs to prepare students for specialized positions in monopile fabrication facility other large-scale manufacturing, and to provide delegated authority to the CEO to extend the MOU by up to twelve (12) months if needed.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Ms. Giblin **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

ITEM: F and A Enterprise Employee Leasing Inc., Request for Suspension

REQUEST: To approve the suspension of F and A Enterprise Employee Leasing Inc. and its owner, Faiza Ibrahim, from contracting with the Authority, pending the completion of the Attorney General’s investigation and related legal proceedings, in accordance with Executive Order 34 (Byrne 1976), and other applicable laws.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Mr. Shimko **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

ECONOMIC GROWTH

ITEM: New Jersey Wind Port – Request for Moffatt & Nichol (M&N) contract Increase

REQUEST: To approve an increase to the Authority’s contract with Moffatt & Nichol (M&N) for design and engineering services in relation to the New Jersey Wind Port (NJWP) and delegated authority to approve or modify COs within the total approval amount, as project needs require.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Keyes–Maloney **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

Ms. Dragon abstained due to pending permit reviews before the NJDEP.

INCENTIVES

Economic Redevelopment and Growth Grant Program (ERG)

ITEM: Hamilton Square Urban Renewal LLC and Soldier On Veterans Village VII, LLC Economic Redevelopment and Growth Grant Program (“ERG”) Product #00289001

REQUEST: To approve the application of Hamilton Square Urban Renewal LLC and Soldier On Veterans Village VI, LLC for a Project located at 20-21 Mill Street, Paterson City, for the issuance of tax credits pursuant to the RES ERG program of the Authority as set forth in the New Jersey Economic Opportunity Act of 2013, P.L. 2013, c. 161.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Alagia **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

Emerge Program

ITEM: Proposed Rule Amendments: EmERGE Program: (N.J.A.C. 19:31-22)

REQUEST: To approve proposed amendments to the EmERGE Program rules to implement certain policy and statutory revisions pursuant to the recently enacted P.L. 2021, c. 160, as well as to implement a revised fee structure. The approval will authorize staff to submit the proposed program rules as final adopted rules for publication in the New Jersey Register if no comments are received, subject to final review and approval of the Office of the Attorney General and the Office of Administrative Law.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Alagia **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

Technology Business Tax Certificate Transfer Program (NOL)

ITEM: Proposed Rule Amendments: Technology Business Tax Certificate Transfer (NOL) Program: (N.J.A.C. 19:31-12.1)

REQUEST: To approve proposed amendments to the Technology Business Tax Certificate Transfer Program (NOL) rules to (1.) implement updates based on statutory provisions pursuant to P.L. 2019, c. 145 and P.L.2020, c.156 and amended by P.L 2021 c. 160, as well as (2.) implement a revised fee structure. The approval will authorize staff to submit the proposed rule amendments for promulgation in the New Jersey Register, to submit the proposed program rules as final adopted rules for promulgation in the New Jersey Register if no comments are received, subject to final review and approval of the Office of the Attorney General and the Office of Administrative Law.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Keyes–Maloney **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

Commercial:

PROJECT: Kurtin's Service Center, Inc.
LOCATION: Passaic City, Passaic County
PROCEEDS FOR: Remediation
FINANCING: \$71,137.17

PROD. # 00288642

REAL ESTATE

ITEM: Investment in Downtown HUB Associates LLC

REQUEST: To approve an investment from the Strategic Innovation Centers – ERF appropriation into a limited liability company (Hub Associates LLC) as a catalyst to create a state-of-the-art Innovation Center located in New Brunswick, delegated authority to the CEO to sign all documents associated with the investment into HUB Associates LLC, and a policy to recover administrative costs associated with the investments in Strategic Innovation Centers.

MOTION TO APPROVE: Mr. Shimko **SECOND:** Commissioner Caride **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 23

Mr. Sarlo recused himself because DevCo is a client of his firm where he is employed.

ITEM: New Jersey Bioscience Center, 685 U.S. Highway 1 South (Building 4) miR Scientific, LLC First Amendment to the Lease Agreement, PROD-00258571

REQUEST: To approve the First Amendment to the Lease Agreement with miR which will modify and extend Lease dates and related requirements relating to the CLIA certification and the Lease Termination Option, on final terms subject to approval by the CO and the Attorney General's Office.

MOTION TO APPROVE: Mr. Sarlo **SECOND:** Ms. Bauer **AYES: 12**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 24

ITEM: Recommendation for Award - #2021-RFP-078-REBID Title Services – As Needed Basis

REQUEST: To approve to entry into the Title Services on An As-Needed Basis contract for three (3) years with two (2) one (1) year extension options.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Keyes–Maloney **AYES: 12**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 25

BOARD MEMORANDA - FYI ONLY

Credit Underwriting Projects Approved Under Delegated Authority, November 2021

PUBLIC COMMENT

Mr. Charles Kratovil, Editor, New Brunswick Today, and New Brunswick resident, addressed the Board regarding his concerns pertaining to the New Brunswick Development Corporation (DEVCO).

EXECUTIVE SESSION

The next item was to adjourn the public session of the meeting and enter into Executive Session to discuss the closing tax agreement for an NJEDA applicant, settlement on fees for an NJEDA tenant, and a real estate project under negotiations, where information is confidential under federal law, and where disclosure could adversely impact the public interest.

MOTION TO APPROVE: Mr. Quinn **SECOND:** Commissioner Caride **AYES: 12**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 26

Ms. Dragon temporarily left the meeting at this time to abstain from the discussion related to the NJ Wind Port item being discussed in Executive Session due to pending permit reviews before the NJDEP.

The Board returned to Public Session.

BOND PROJECT

ITEM: Friends of Central Jersey Arts Charter School, Inc. – PROD-00120399

REQUEST: To consent to the execution of the closing agreement.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Dragon **AYES: 12**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 27

REAL ESTATE

ITEM: New Jersey Wind Port – Request to Approve Road Access Easement, Temporary Use Agreements and Extension of Letter of Intent with PSEG Nuclear

REQUEST: To approve the Authority entering into a road access easement agreement, temporary use agreements, and approval of PSEG Letter of Intent extension.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Ms. Keyes–Maloney **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 28

Ms. Dragon abstained due to pending permit reviews before the NJDEP.

There being no further business, on a motion by Mr. Quinn, and seconded by Ms. Marley, the meeting was adjourned at 12:04pm.

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