



## CAPITAL CITY REDEVELOPMENT CORPORATION

### BOARD OF DIRECTORS MEETING

*This Meeting was held via Microsoft Teams.*

**June 21, 2022 @ 11:00 AM**

#### **MEETING MINUTES:**

#### ***Members of the Board Present:***

The Honorable Peter Inverso, Chair  
Robert Prunetti, Vice Chair  
Jo-Ann Povia representing State Treasurer Elizabeth Muoio  
Gina Fischetti, representing Lt. Governor, DCA Commissioner Sheila Oliver  
Susan Weber representing DOT Commissioner Diane Gutierrez-Scaccetti  
The Honorable Reed Gusciora, Mayor of the City of Trenton  
Elvin Montero  
George Sowa  
Willard Stanback

#### ***Others Present:***

Office of the Attorney General: Matthew Reagan. AAG, Meredith Friedman, DAG  
GAU: Jamera Sirmans, Associate Counsel

#### ***NJEDA:***

Danielle Esser, Director, Governance  
Jorge Santos, Chief of Staff  
Liza Nolan, Sr. Project Officer, Real Estate  
Diana Rogers, Sr. Community Development Officer  
Hector Serrano-Silva, Project Officer, Governance  
Muneerah Sanders, Board Liaison, Governance

#### ***Other Staff, Committee Members***

Treasury: Julie Krause, Robert Tighue, Treasury: Tom Solecki  
DCA: Robert Tessier  
City of Trenton: C. Andre Daniels  
CCRC Renaissance Plan Review Committee Member: Ingrid Reed

#### **CALL TO ORDER:**

Chairman Peter Inverso called the meeting to order at 11:00 am with a quorum of the Board members present. Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board.

### **APPROVAL OF PREVIOUS MINUTES:**

The Board was presented with minutes from the Board of Directors' April 19, 2022 meeting. **A motion to approve the April 19, 2022 minutes, was made by Mr. Sowa, seconded by Mr. Stanback, and approved by the Board in a vote of 7-0-0.**

**Mr. Prunetti joined the meeting at this time.**

### **PRESENTATION OF FINANCIAL REPORT:**

Mr. Thomas Solecki, Department of Treasury, summarized the CCRC Financial Report. As of May 31, 2022, \$20,973 was expended from the budget, and there is still a payable of \$4,200 for Audit Services. The current balance between the PNC and State bank accounts stands at \$47,858.

Mr. Solecki advised that a new section (Other Resources) appears on the Report, as it relates to the sale and redevelopment of the former Taxation Building, and that the first \$500,000 has already been deposited. He also advised that a new account has been opened to accept the proceeds from the sale of the building.

**Mayor Gusciora joined the meeting at this time.**

### **CITY OF TRENTON UPDATE:**

Mayor Gusciora stated that City Council has not scheduled budget hearings, and the concern is that if a budget isn't approved by the deadline of July 1, 2022, the City could face a budget shutdown. The Mayor has reached out to the Department of Community Affairs for guidance.

ABC licenses expire on July 1, 2022, and City Council will meet tonight regarding renewals.

The City is excited about the prospect of TerraCyle purchasing the former Taxation Building.

The City has issued one thousand Certificates of Occupancy for new housing this year.

Mayor Gusciora looks forward to continuing to work with the CCRC and hopes the CCRC can take an active role in matters pertaining to the City of Trenton.

### **FORMER TAXATION BUILDING, 50 BARRACK STREET, TRENTON:**

Ms. Esser stated that the Members were asked to approve a Supplemental Memorandum of Understanding between the Capital City Redevelopment Corporation and the NJ Economic Development Authority on Project Related Work and Fees regarding the Sale and Redevelopment of the Former Taxation Building.

**A motion to approve was made by Mr. Prunetti, seconded by Mr. Stanback, and approved by the Board in a vote of 8-0-1.**

*Mr. Sowa recused as he is working with a prospective purchaser of the building.*

## **SUPPORT LETTER FOR THE ROUTE 29 BOULEVARD PROJECT**

Ms. Esser stated that the Members were asked to approve the submission of a Letter of Support to Governor Murphy for the Route 29 Boulevard.

**A motion to approve was made by Mr. Montero, seconded by Mr. Prunetti, and approved by the Board in a vote of 8-0-1.**

Ms. Weber from NJDOT abstained from the vote as the letter pertains to a transportation project.

### **OLD BUSINESS:**

**FYI ONLY –**

### **CCRC TO REIMBURSE NJEDA FOR MARKETING COSTS ASSOCIATED WITH REDEVELOPMENT OF FORMER TAXATION BUILDING**

Ms. Esser reminded the Members of the Special Meeting of November 12, 2021 where the Members approved the CCRC reimbursing the NJEDA for upfront payment for marketing and advertising expenses, not to exceed \$35,000, related to marketing associated with the Request for Offers To Purchase (“RFOTP”) for the former Taxation Building.

Ms. Esser advised that the CCRC would reimburse NJEDA for payment for marketing and advertising expenses, in the amount of \$30,150, related to marketing associated with the RFOTP for the former Taxation Building.

### **CHAIRMAN’S REPORT:**

Chairman Inverso thanked Board Members and staff for their commitment to the CCRC, and all of the hard work on the Purchase and Sale and Redevelopment Agreement (PSARA) with TerraCycle. He advised that as negotiations conclude, there will likely be a Special Board Meeting with the next two to three weeks, and that we’ll keep the Members apprised.

### **PUBLIC COMMENT:**

There was no public comment.

### **ADJOURNMENT OF MEETING:**

There being no further business, a motion to adjourn the meeting was approved on a motion by Ms. Povia, seconded by Mr. Montero, and approved by a unanimous vote.

**NEXT MEETING DATE:**

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, August 16, 2022 at 11:00 AM.

**CERTIFICATION:**

The foregoing and attachments represent a true and complete summary of the actions taken by the Capital City Redevelopment Corporation Board of Directors at its Board Meeting on June 21, 2022.



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Jo-Ann Povia  
Chief of Staff, Department of Treasury  
Secretary/Treasurer, CCRC