



**CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

This Meeting was held in-person and via Microsoft Teams.

June 20, 2023 @ 11:00 AM

MEETING MINUTES:

Members of the Board Present, in person or via conference call:

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio
Elvin Montero, Vice Chairman
Gina Fischetti, representing DCA Commissioner Sheila Oliver
Susan Weber, representing DOT Commissioner Diane Gutierrez – Scaccetti
Anthony Cimino
Jeffrey Laurenti, Board Secretary
Jeannine LaRue
Rosa Rosado
George Sowa
Willard Stanback, Board Treasurer

Members of the Board Absent:

The Honorable Reed Gusciora

Others Present:

Jamera Sirmans, Associate Counsel, Governor's Authorities Unit
Office of the Attorney General: Matthew Reagan, AAG
Tom Solecki, Treasury Administration
Dan Jennings, EVP, Real Estate Development, EDA
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Muneerah Sanders, Board Liaison, EDA

CALL TO ORDER:

Chair Povia 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 meeting from May 16, 2023.

A motion to approve the May 16, 2023, minutes, was made by Mr. Sowa, seconded by Mr. Cimino, and approved by the Board in a vote of 10-0-0.

CHAIR'S REPORT:

Chair Povia stated that although there are no scheduled meetings in July and August, the two new subcommittees can start their work over the summer. She advised that the CCRC should find out by June 30th what appropriation the Legislature and the Governor will have agreed to provide to it for the coming year, and that Mr. Cimino will chair one subcommittee on creating a strategic plan for the use of CCRC's appropriation to present to the board. Mr. Sowa is working on a subcommittee creating strategic partnerships with other Trenton focused organizations.

She also advised that we are looking at presentations and off-site meetings for future meetings, and that she has received feedback from Mr. Laurenti and other members on subjects for such presentations. She asked that members please reach out to Ms. Esser with any ideas and suggestions for presentations and off-site meetings.

PRESENTATION OF FINANCIAL REPORT:

Mr. Thomas Solecki, Department of the Treasury, summarized the CCRC Financial Report, as of May 31, 2023. He advised that there is \$37,416 in the operating accounts, and approximately \$5,100,000 in the Old Taxation Building account.

Ms. Povia advised that the format of the CCRC's Financial Report would be revised in the new fiscal year.

APPROVAL OF FY21 CCRC AUDIT

Mr. Sowa summarized the Capital City Redevelopment Corporation's SFY2021 Independent Audit and advised that the Members were being requested to approve it.

MOTION TO APPROVE: Mr. Cimino **SECOND:** Ms. LaRue **AYES: 10**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

GRANT AGREEMENT BETWEEN CCRC AND TRENTON PARKING AUTHORITY

Mr. Stanback, chair of the ad hoc committee on the Front Street garage, presented the next item, a grant agreement with the structure's owner, the Trenton Parking Authority, for initial work toward its clearance. He asked the Members to approve the CCRC's proposed Grant Agreement with the Trenton Parking Authority for an amount of \$156,000 to support pre-demolition work of the Front Street Garage, and which includes the delegation of authority to Treasury's Cathy Nichols to administer the grant.

Even as he praised the grant agreement as a first step toward clearing the site, Mr. Cimino raised questions about potential next steps and the process for working with the Trenton Parking Authority and the City on this project. Chair Povia advised that this should be further discussed with the Committee.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Cimino **AYES: 9**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

Mr. Sowa abstained from voting on this matter out of an abundance of caution.

OLD BUSINESS:

There was no old business.

NEW BUSINESS:

Mr. Stanback provided an update on the recent Trenton Developer Day which was held on June 13, 2023. He advised there were approximately 14 developers, and that 25 state, county and privately owned properties for redevelopment were identified. They held a classroom presentation where they walked the attendees through some of the properties such as the former Mercer hospital on Bellevue Avenue and the YMCA. Afterwards, they took a bus tour of all 25 locations. Asked if any of the participants had expressed interest in the Front Street garage site, Mr. Stanback said it was among the locations visited and that some participants signaled interest in its possibilities.

Mr. Stanback advised that the City hopes to do another such event in the August time-frame for mid-size and smaller developers for the smaller projects, with the goal of getting more people aware of and interested in the opportunities available in the capital city. He thanked EDA staff and Mr. Sowa for their assistance in preparing for the day.

Mr. Jennings, EVP, NJEDA Real Estate Development, advised that the EDA Board approved the Aspire award for the Van Sciver project on South Broad Street, at its meeting on June 14, 2023, and that he hopes the project is completed and ready for occupancy within the next 24 months.

Taking note of Mr. Cimino's inquiry about the State's stake in a focus on Trenton's pivotal role in the 1776 revolution, Ms. Povia advised that momentum is growing for an Experience Center in Trenton that would highlight New Jersey's contribution to the success of the Revolutionary War, adding that this would be an incredible opportunity for both the City and the entire State of New Jersey to capitalize on its history and culture.

PUBLIC COMMENT:

There was no public comment.

ADJOURNMENT OF MEETING:

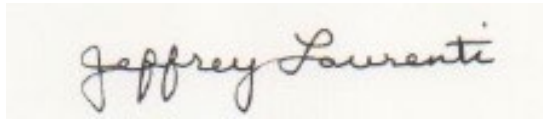
There being no further business, a motion to adjourn the meeting was approved on a motion by Mr. Sowa, seconded by Mr. Montero, and approved by a unanimous vote at 11:30 am.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, September 19, 2023, 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 20, 2023.

A rectangular box containing a handwritten signature in cursive script that reads "Jeffrey Laurenti".

Jeffrey Laurenti, Secretary
CCRC Board of Directors