

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
IN-PERSON AND TELEPHONIC ANNUAL BOARD MEETING
AGENDA
SEPTEMBER 12, 2023, at 10:00 AM**

NJEDA Board Room – 36 West State Street, Trenton, NJ 08625

**PUBLIC DIAL-IN NUMBER: 877-692-8955
ACCESS CODE: 4204420**

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF PREVIOUS MONTH'S MINUTES**
- 4. CEO'S REPORT TO THE BOARD**
- 5. AUTHORITY MATTERS**

ITEM: Annual Organizational Meeting Memo

REQUEST: To approve: (1) Election of a Vice Chair and Treasurer; (2) Appointment of Assistant Secretaries; (3) Committee appointments; (4) Reaffirmation of the Authority's Records Custodian and Assistant Records Custodian and reaffirmation of the Authority's Ethics Liaison Officer; and (5) Adoption of the Calendar of Meetings through September 2024.

- 6. VENTURE**

ITEM: New Jersey Innovation Evergreen Fund: September 2023 Qualified Venture Firm Approval – Creative Ventures Management LLC

REQUEST: To approve a Qualified Venture Firm under the New Jersey Innovation Evergreen Program.

ITEM: New Jersey Innovation Evergreen Fund: September 2023 Qualified Venture Firm Approval - EMERGING Fund Management LLC

REQUEST: To approve a Qualified Venture Firm under the New Jersey Innovation Evergreen Program.

ITEM: New Jersey Innovation Evergreen Fund: September 2023 Qualified Venture Firm Approval – VamosVentures Management Company, LLC

REQUEST: To approve a Qualified Venture Firm under the New Jersey Innovation Evergreen Program.

- 7. INCENTIVES**

TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER PROGRAM (NOL)

ITEM: Technology Business Tax Certificate Transfer Program: 2023 Program Approvals

REQUEST: Approval is requested for specified applicants that have been evaluated according to the criteria established by the program legislation.

Disapproval is recommended for one applicant, due to lack of evidence required to support recommendation for approval.

8. NJ MVP

ITEM: NJ MVP, New Jersey Manufacturing Voucher Program Phase 2

REQUEST: To approve: (1) The New Jersey Manufacturing Voucher Program (NJ MVP) second phase, extending this pilot initiative to offer grants in the form of reimbursement to New Jersey manufacturers; (2) The utilization of funds from the Fiscal Year 2024 (FY2024) budget to capitalize the NJ MVP Phase 2; (3) Amending program specifications; (4) Delegation of authority to the CEO to approve certain individual applications for the NJ MVP Phase 2; (5) Delegation of authority to the CEO to accept additional funds from any available governmental funding source (Federal, State or County/Municipal) to further fund the second phase of the pilot program, and to impose additional requirements as may be required by law as a condition of accepting, provided that the requirements are consistent with the parameters of the program.

9. ASPIRE

ITEM: Aspire Program - Product #303074 - 81-93 Orange Street Urban Renewal LLC (“Applicant”)

REQUEST: To approve issuance of tax credits from the Aspire program for a residential project located in Newark, New Jersey, Essex County.

10. GROW NJ

ITEM: Update to Grow NJ Rules - Addition of Qualified CPA Report Requirements

REQUEST: Approve the amendment of rules for the Grow New Jersey Assistance Act, N.J.S.A. 34:1B-242 to 250 (N.J.A.C. 19:31-18.1 to 18.9) (“Grow NJ”) to require that annual employment reporting include a certification of a qualified independent Certified Public Accountant made pursuant to Agreed Upon Procedures in a format acceptable to the Authority with certain exceptions.

11. REAL ESTATE

ITEM: Real Estate Projects Fund - Property Assemblage

REQUEST: To approve; (1) The creation of the Property Assemblage Fund which will permit the Authority to acquire property and develop projects which will grow the state’s economy, support high-quality job creation, catalyze investment, and foster vibrant, healthy, inclusive community development; (2) Authorizing the CEO to enter an MOU with the NJ Department of Community Affairs, to accept American Rescue Plan (ARP) Coronavirus State and Local Fiscal Recovery Funds (SLFRF) for the Property Assemblage Fund, and will agree to comply with the federal requirements for the use of those funds.

12. WIND INSTITUTE

ITEM: Professional Offshore Wind Energy Certificates Memorandum of Understanding (MOU) – New Jersey Economic Development Authority (NJEDA) and New Jersey Institute of Technology (NJIT)

REQUEST: To approve: (1) An MOU between NJEDA and NJIT that will enable NJEDA to provide funding to NJIT for the POWERCERTS Program to establish two Graduate Certificates; (2) Utilization of funding for this MOU from the allocation via the October 27, 2022 MOU between NJEDA and NJBPU for offshore wind initiatives, and; (3) Delegated authority to the CEO to amend or extend the MOU.

13. COMMUNITY DEVELOPMENT

ITEM: NJ Indoor Amusement Park Grant Program- Product Revision

REQUEST: To approve: (1) A revision to the New Jersey Indoor (NJ) Amusement Park Grant Program to expand eligibility to businesses that are engaged in activities described in Code 713110 or 713120 of the North American Industry Classification System; (2) An increase in the maximum award amount for applicants; and (3) Delegation of authority to the CEO to award additional funds to eligible Applicants if available.

14. LOANS, GRANTS, GUARANTEES, INVESTMENTS

Hazardous Discharge Site Remediation Fund (HDSRF)

ITEM: Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

PROJECT: Glassboro Sanitary Landfill

PROD. #00312228

LOCATION: Glassboro Borough, Gloucester County

PROCEEDS FOR: Remedial action

FINANCING: \$1,241,324.63

15. AUTHORITY MATTERS

ITEM: NJEDA Operating Authority Clarification

REQUEST: To memorialize clarifications to operating authority, as originally defined in a July 9, 2003 Board memorandum.

ITEM: Microsoft Software and Services Enterprise Agreement

REQUEST: To approve the purchase of Microsoft software and services for a three (3) year term pursuant to the “Microsoft Enterprise Agreement,” in accordance with the New Jersey State Software License and Related Services contract.

16. NJ WIND PORT

ITEM: New Jersey Wind Port – Additional Delegations of Authority - Modification of Existing Agreements; Execution of Additional Agreements Necessary for Port Development and Operations

REQUEST: To approve delegations of authority to the CEO related to the development and operation of the New Jersey Wind Port.

17. EXECUTIVE SESSION

NJ WIND PORT

ITEM: NJ Wind Port Request for Construction Funding

REQUEST: To approve additional funding in New Jersey Wind Port (NJWP) construction expenditure.

18. BOARD MEMORANDA

FYI ONLY

- Economic Transformation Products Delegated Authority Approvals, Declinations, & Other Actions, 2nd Quarter 2023
- Credit Underwriting Projects Approved Under Delegated Authority, July & August 2023
- Post-Closing Credit Delegated Authority Approvals, 2nd Quarter 2023
- Post-Closing Delegated Authority Bond Modification Approvals, 2nd Quarter 2023
- Real Estate Division Delegated Authority, 2nd 2023
- Petroleum Underground Storage Tank Applications (PUST) Approved Under Delegated Authority, 2nd Quarter 2023
- Hazardous Discharge Site Remediation Fund (HDSRF) Applications Approved Under Delegated Authority – 2nd Quarter 2023