



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

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

**September 24, 2024 @ 12:00 PM**

**MEETING MINUTES:**

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

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio  
Megan Fackler, representing DOT Acting Commissioner Francis K. O'Connor  
Gina Fischetti, representing the Department of Community Affairs  
Commissioner Jacquelyn Suarez  
Jeffrey Laurenti, Board Secretary  
Willard Stanback, Board Treasurer  
Anthony Cimino  
Rosa Rosado  
George Sowa  
June Dowell-Burton

***Members of the Board Absent:***

Elvin Montero, Vice Chairman  
The Honorable Reed Gusciora, Mayor, City of Trenton

***Others Present:***

Jamera Sirmans, Associate Counsel, Governor's Authorities Unit  
Susan Weber, DOT  
Julie Krause, Office of the State Treasurer  
Robert Tessier, Department of Community AFFAIRS  
Nat Bottigheimer, Director, Real Estate Special Projects/Planning, EDA  
Danielle Esser, Director, Governance & Strategic Initiatives, EDA  
Hector Serrano, Governance Officer, EDA  
Fabiola Saturne, Project Officer, EDA  
Muneerah Sanders, Board Liaison, EDA

**CALL TO ORDER:**

Chair Povia called the meeting to order at 12:00 pm with a quorum of the Board members present.

**READING OF PUBLIC NOTICE:**

Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board.

Ms. Esser read the process for public comment.

## **APPROVAL OF PREVIOUS MINUTES:**

The Board was presented with minutes from the Board of Directors meeting from May 21, 2024.

A motion to approve the May 21, 2024 minutes was made by Mr. Laurenti, seconded by Mr. Cimino, and approved by the Board in a vote of 9-0-0.

## **CHAIR'S REPORT:**

Ms. Povia stated that most of the reporting today would come from the committees, including that on the Front Street Garage, and the Budget/Programs committee.

She called on the board to honor with a resolution the late Ingrid Reed, inaugural and longtime chair of the Capital City Redevelopment Corporation, who died on July 27. Chair Povia noted that Ms. Reed's daughter, Liza Reed, was in attendance virtually.

Before presenting the resolution, Ms. Povia advised that in October, the board will have a presentation from a Treasury intern who has been researching the history of the one-time Bloomsbury neighborhood, which is within the CCRC footprint; and in November, a presentation from the Newark Alliance.

## **RESOLUTION HONORING INGRID REED**

Ms. Povia offered a Resolution honoring Ingrid Wagner Reed and asked Ms. Krause to read it aloud.

Following the reading of the resolution, Ms. Povia shared her thoughts about how fortunate the Board has been to have been able to work with Ingrid, who had effectively founded the agency. She added that State Treasurer Elizabeth Muoio, who is formally the Board Chair, had known Ingrid for many years, and would have liked to be present for this meeting to recognize her, but she was traveling on State business.

Stating that Ingrid was a mentor to her, Chair Povia paid tribute to her tremendous contribution to the revitalization of the City of Trenton and betterment of the State of New Jersey. Were it not for Ingrid's support and her conviction that government -- state government in particular -- can work for the betterment of our communities, Ms. Povia herself would not be sitting here chairing this Board. She added that Ingrid was a founding member of the Capital City Redevelopment Corporation Board and chaired it through its formative and most productive years. We were lucky, she said, to have her re-engage more recently as a volunteer guide and cheerleader for CCRC's recent re-emergence and its renewed role as a significant player fulfilling its potential to move development forward in the downtown.

A news video from nearly two decades ago was screened for the Board. In the video, Ingrid -- standing outside with Route 29 behind her, cars zooming by and the Delaware River just beyond -- is speaking about redesigning Route 29 as a boulevard to permit the reconnecting of the city to the river. The video report featured then-mayor Douglas Palmer of the City of Trenton, and Mark Stout, then Assistant Commissioner of NJDOT, both endorsing Ms. Reed's vision. Ms. Povia stated that the video really captured Ingrid's love and vision for the city of Trenton.

Ms. Povia asked the Board Members to share any comments they wished to share about Ms. Reed.

Mr. Laurenti noted that his memories of Ingrid go back to 1974, the year that he was finishing his master's program at Princeton's Woodrow Wilson School of Public and International Affairs and that she was starting there. At the School she established herself, he said, as an "authoritative" figure. Although her husband would become mayor of Princeton, Mr. Laurenti added, she always had a great connection and commitment to the City of Trenton – indeed, her mother lived here. He recalled dismissing as a fantasy twenty-five years ago her insistence that Route 29 should be downsized to a boulevard—yet now we are close to achieving it. He added that after he was appointed to the Board, she was happy to sit down and discuss the things that we could accomplish with this board – a potential that had seemingly been forgotten.

Mr. Stanback shared how he first met Ingrid at an event for the League of Women Voters in Princeton before his involvement with the CCRC. He added that he reached out to her for historical reference, after joining the board, and noted that she's been a lover and supporter of Trenton, and of this organization.

Mr. Cimino observed that being on the CCRC Board at this point is virtually coming full circle with regard to Ingrid Reed. He first met Ingrid in 1983 as a freshman Freeholder sitting on the Mercer County Planning Board, and was fortunate to be able to work with her on the first Growth Management Plan for Mercer County. That Growth Management Plan would lead to the State's first State Planning Act, and this relates back to the CCRC's first Renaissance Plan, an effort which she led. Mr. Cimino added that at Ingrid's urging, he wound up serving on the Board of New Jersey Future, which became a 19-year experience of working with her on planning for better growth and development across the State. As a result, Mr. Cimino added, he was appointed to serve on the Assembly Select Committee on Land Use, a role for which Ingrid recommended him to the Speaker. In summary, Mr. Cimino said, Ingrid's leadership and advocacy was felt not only at CCRC, but also the entire State of New Jersey.

Mr. Sowa noted that Ingrid had very significant accomplishments in every facet of her life. He and she spoke regularly and he admired and respected her opinion. She had a wealth of knowledge about the past, yet wasn't trapped by it. She was always looking forward, he added, in terms of what can be rather than what was, and how we can use what was in order to make the current or the future better.

Ms. Rosado remarked that she had interacted with Ingrid a few times at different events throughout the years; what she can remember most is the passion and love she felt for our city. The grace with which she spoke about Trenton was infectious.

Liza Reed O'Reilly, Ingrid's daughter, thanked the board members for honoring her mother, Ingrid Reed. She said the resolution captured a lot of her mother's passions and reiterated that Trenton was Ingrid's priority. She expressed her amazement at how many people have told her they consider her mother to be their mentor.

Ms. Reed O'Reilly also commented that the family has chosen the BRAVO program for the Princeton Symphony Orchestra as an organization to which people might donate in her memory. She added that Ingrid had helped initiate the BRAVO program, whose mission is to educate young students in music, in the Trenton Public Schools -- just another reminder that in everything that

Ingrid did, there was always a connection to Trenton. Ms. Reed O'Reilly reported that the family is hosting a Celebration of Life Service on October 19<sup>th</sup>.

Ms. Povia asked for a moment of silence prior to the vote on the resolution honoring Ingrid Reed.

**MOTION TO APPROVE:** Mr. Laurenti                      **SECOND:** Mr. Cimino                      **AYES:** 9  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

Ms. Povia asked the newest board member, Ms. Ms. June Dowell–Burton, who had joined the meeting, to introduce herself.

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

Mr. Solecki, Department of the Treasury, summarized the financial statements of CCRC's five accounts as of August 2024. He stated that there was approximately \$3.5 million in the operating account, with a FY25 budget of just \$20,000 to cover insurance, audit and similar costs. The Taxation Building account has over \$4 million, with expenses of \$49,000, and the Front Street Garage account has \$1.5 million. He stated that the two redevelopment accounts created earlier this year for the EO40 Transit Center and the Willow Street/Canal Banks parking areas were newly opened with PNC bank, with \$2.1 million and \$1.58 million in resources respectively. Counting the various restricted resources, he observed, the CCRC has approximately \$12.8 million in total resources.

Mr. Laurenti asked if there was a timing deadline to use the funds in the EO40 Transit Center and the Willow Street Parking accounts. Ms. Krause stated that the MOU between CCRC and Treasury stipulates use of the funds within a term of five years. Ms. Povia expressed her expectation that the funds should be allocated within the five years.

Mr. Cimino reminded the Board that in 2026 a new administration will take office. He inquired whether budget language in the FY27 appropriations law could take back any of this money. Ms. Povia replied that since the money is already in the CCRC account, it might not be budget language that would jeopardize the funds specifically, but she acknowledged that OMB has considerable power to take money that's not spent, so this is a risk of which CCRC should be aware. To that end, CCRC should plan to make allocations for as much of the money as we can reasonably and responsibly.

Mr. Laurenti asked if there is a standing board committee that would logically oversee the funds for the two redevelopment sites. Ms. Povia said that Ms. Krause can provide a presentation at a future board meeting regarding the funds and responsibilities of the CCRC for those sites.

### **CCRC FY 22 AUDIT**

Mr. Sowa stated that the audit being considered for approval is dated as of 6/30/22, the close of the State fiscal year at that time. If you look at the FY2022 results, the net cash position increased almost \$4,960,000, consisting of a \$5,000,000 appropriation for the Taxation building, offset by about \$41,000 of expenses.

As of 6/30/22, there were cash and cash equivalents of \$5,243,484, offset by about \$231,156 of current liabilities, for a net position of slightly more than \$5,000,000 at the end of 6/30/22.

Mr. Sowa reiterated that 2022 was quite a transformational year for the Corporation: by comparison, on June 30, 2021 – one year earlier – CCRC’s net cash position was \$53,000.

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

**CITY OF TRENTON UPDATE:**

There was no City of Trenton Update as the Mayor was not present for the meeting.

**REPORTS FROM COMMITTEES:**

CCRC Strategic Planning – Budget/Programs – Skip Cimino, Chair

Mr. Cimino stated that since the last board meeting, the committee met three times (June 3, August 5, and September 5). Treasury has briefed the committee on work underway to support Trenton's Semi-Quincentennial (250<sup>th</sup> anniversary) heritage celebration. Treasury staff is also evaluating options relative to the issue of support staff to support the CCRC, and the committee will continue to meet and report back to the board as to additional progress.

Ms. Povia asked Ms. Krause to provide information on the vendor related to a Heritage Tourism Manager. Ms. Krause stated that Treasury released a Request for Proposals for a Heritage Tourism Manager. The RFP, which is on the Treasury Administration's website, was sent to 60 individuals or entities that operate in this field. She added that questions on the RFP are due this week and the current proposal deadline is October 16, 2024. Mr. Laurenti asked that the link to the RFP be shared.

CCRC Front Street Garage Committee – Willard Stanback, Chair

Mr. Stanback reported that the committee has met twice since the last Board Meeting -- on June 3 and September 5. It was his understanding that the Trenton Parking Authority has put out a Request for Expressions of Interest (RFEI) for the possible development of the Front Street garage site, with a deadline of October 30.

Mr. Stanback added that the committee is still having conversations with TPA regarding the \$1.5 million and how it may be allocated.

Mr. Sowa noted that the deadline for the RFEI may be September 30 rather than October 30.

**OLD BUSINESS:**

**FORMER TAXATION BUILDING UPDATE:**

Nat Bottigheimer reported that the solicitation for development proposals is still open; NJEDA extended the submission date by two weeks, from October 10<sup>th</sup> to October 24<sup>th</sup>, because of the number and complexity of the questions that potential applicants have posed. NJEDA wanted to give bidders an opportunity to review its responses to their questions and provide a second round for follow-up questions. NJEDA is anticipating that the Authority will have those answers posted by October 3<sup>rd</sup>. Mr. Bottigheimer added that there were questions posted by two proposers.

Mr. Cimino asked if there was a sense of how long it will take to get to a resolution for the building once the bid process is closed. Mr. Bottigheimer stated that NJEDA anticipated having a selection

by the end of the year and then proceeding to the negotiation of the purchase, sale and redevelopment agreement. The amount of time that it would take to negotiate that agreement however is unforeseeable.

### RT. 29 BOULEVARD UPDATE

Ms. Krause recalled that when the Board last met, in May, she had reported that the County was continuing to work through the administrative process to get the selected vendor under contract.

The County has now entered its contract with Stantec, together they have had a few initial kick-off meetings, and they are starting their local concept development as part of their scope. Part of any local concept development is a public involvement action plan and strategy on how to engage stakeholders. Ms. Krause stated that she advised the consultants with this group that the CCRC should be included in that public engagement action plan and is a very important and interested stakeholder.

### NEW BUSINESS

There was no new business.

### PUBLIC COMMENT

Ms. Esser read the open public comment policy.

Ms. Diana Rogers, Trenton resident and former employee of the CCRC provided public comment. Ms. Rogers stated that she wanted to say how exciting it is to be here, not only as an employee of NJEDA, but also as a resident of the City of Trenton, and as a former employee of the CCRC, and to hear about all of the work that is being done and the partnerships with NJEDA and Treasury.

Ms. Rogers commented that as a former employee of CCRC, she recalls many years when there was very little support for the organization in terms of making any type of commitment of funding for the continuation of its work.

Ms. Rogers also remarked on the importance of Ingrid Reed's contributions to the CCRC. Ms. Rogers was very pleased that the Murphy administration secured appropriations for the CCRC to support its work in revitalizing Trenton.

Anne LaBate, Trenton resident and chair of the Trenton Parking Authority, addressed the Board regarding the development site at the corner of Broad and Front Streets now hosting the derelict parking garage. She confirmed that TPA has issued a Request For Expressions of Interest (RFEI) and is very hopeful that it will receive some quality responses. The RFEI indicates on page 4 that pre-demolition tasks are currently underway. The Authority very much wants to make that statement a bit more of a reality, and for that, they need the assistance of the CCRC and a way to facilitate access to the \$1.5 million that was reserved for that site. Ms. LaBate requested that the Board consider that sentiment. .

Ms. Povia asked Ms. LaBate to clarify when the RFEI was due. Ms. LaBate answered that the deadline was September 30, 2024.

Mr. Laurenti asked about the next steps as it relates to the TPA and the Front Street Garage. Ms. Povia answered that the next step is to just start a conversation and follow up from there.

Mr. Stanback asked if there will be an RFP process after the RFEI process is completed. Ms. LaBate stated that the TPA was open to that. She added that the TPA anticipates enough strong contenders that it would then issue an RFP, but it might also choose to enter directly into negotiations with an acceptable party. TPA anticipates having a working committee and would ask for representation or a delegate from CCRC to be a part of that.

**ADJOURNMENT OF MEETING:**

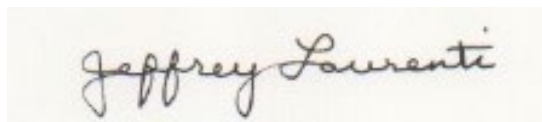
There being no further business, a motion to adjourn the meeting was made by Mr. Laurenti, seconded by Mr. Stanback, and approved by unanimous vote at 1:12PM.

**NEXT MEETING DATE:**

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, October 22, 2024, 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 September 24, 2024.

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

---

Jeffrey Laurenti, Secretary  
Capital City Redevelopment Corporation