HUDSON COUNTY IMPROVEMENT AUTHORITY

IN THE MATTER OF : TRANSCRIPT OF
THE REGULAR MONTHLY MEETING : PROCEEDINGS

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WEDNESDAY, JUNE 11, 2014
830 BERGEN AVENUE, 8TH FLOOR
JERSEY CITY, NEW JERSEY 07306
COMMENCING AT 1:30 P.M.

BOARD MEMBERS:

JOHN L. SHINNICK, CHAIRMAN
FRANK PESTANA, VICE CHAIRMAN
STEPHEN J. GALLO, TREASURER (ABSENT)
FRANK LORENZO, SECRETARY
MARTIN T. MARTINETTI, COMMISSIONER (ABSENT)
FRED M. BADO, COMMISSIONER
OREN K. DABNEY, COMMISSIONER (ABSENT)
JOHN PENEDA, COMMISSIONER (ABSENT)
JAMES DORAN, COMMISSIONER

APPEARANCES:

NORMAN M. GUERRA, CHIEF EXECUTIVE OFFICER
WILLIAM J. NETCHERT, ESQ.
GENERAL COUNSEL TO THE BOARD

CARMEN LOZANO, EXECUTIVE ASSISTANT/ASSISTANT
SECRETARY TO THE BOARD

SHARON PALMER
CERTIFIED SHORTHAND REPORTER

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board members present, four not present.

CHAIRMAN SHINNICK: Mr. Netchert.

MR. NETCHELT: Yes, Mr. Chairman.

This is a public meeting and it is the
regular meeting of the Hudson County Improvement
Authority for the month of June.

Notice of the change of date and time
for this regular meeting was forwarded to the
Jersey Journal and to the Star-Ledger on June 3rd,
2014 for publication in those respective
newspapers. Notice was also forwarded to the
Clerk of the County of Hudson, the Clerk of the
Hudson County Board of Freeholders for posting on
their respective bulletin boards, and notice was
also posted outside of this hearing room on the
bulletin boards, in this office, and on the
Authority's website.

These notices are all in compliance
with the requirement of the Open Public Meetings
Act.

CHAIRMAN SHINNICK: Thank you, Mr.
Netchert.

At this time I'll have the approval of
the minutes of the May 28th meeting.

COMMISSIONER PESTANA: Motion to

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CHAIRMAN SHINNICK: We'll call the
meeting to order.

Please stand.

(At this time all present recite the
Pledge of Allegiance.)

CHAIRMAN SHINNICK: Carmen, call the
roll please.

MS. LOZANO: Commissioner Bado.
COMMISSIONER BADO: Here.
MS. LOZANO: Commissioner Dabney. Not
present.

Commissioner Doran.
COMMISSIONER DORAN: Here.
MS. LOZANO: Commissioner Gallo. Not
present.

COMMISSIONER LORENZO.
COMMISSIONER LORENZO: Present.
MS. LOZANO: Commissioner Martinetti.

Not present.

Commissioner Perea. Not present.
Commissioner Pestana.
COMMISSIONER PESTANA: Here.
MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Here.

MS. LOZANO: We have a quorum with five

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approve.

CHAIRMAN SHINNICK: Motion by
Commissioner Pestana.

COMMISSIONER DORAN: Seconced.
CHAIRMAN SHINNICK: And seconded by
Commissioner Doran.

MS. LOZANO: Commissioner Bado.
COMMISSIONER BADO: Yes.
MS. LOZANO: Commissioner Doran.
COMMISSIONER DORAN: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MS. LOZANO: Commissioner Pestana.
COMMISSIONER PESTANA: Yes.
MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Yes.

MS. LOZANO: The minutes of May 28th,
2014 passes in the affirmative by five board
members voting yes, four not present.

CHAIRMAN SHINNICK: Number four is
payments of the costs and expenses for the month
of June, as amended. Is there a motion?

MR. NETCHELT: Mr. Chairman, I don't
know if -- I heard you say as amended, but I don't
know if --
CHAIRMAN SHINNICK: Wasn't there a number missing.
MR. NETCHERT: There is a number missing for, although it is listed on the bill, lists Cranco Co., C-R-A-N-C-O. The number was inadvertently left out. The amount is $300.
MS. LOZANO: Yes.
MR. NETCHERT: So the motion would be to approve the bill list, as mended, to reflect that amount.
CHAIRMAN SHINNICK: Okay.
COMMISSIONER PESTANA: I make a motion to approve as amended.
CHAIRMAN SHINNICK: Motion by Commissioner Pestana.
COMMISSIONER DORAN: Second.
CHAIRMAN SHINNICK: Seconded by Commissioner Doran.
MS. LOZANO: Commissioner Bado.
COMMISSIONER BADO: Yes.
MS. LOZANO: Commissioner Doran.
COMMISSIONER DORAN: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MS. LOZANO: Commissioner Pestana.

COMMISSIONER PESTANA: Yes.
MS. LOZANO: Chairman Shinnick.
CHAIRMAN SHINNICK: Yes.
MS. LOZANO: Resolution 6-2014-4 passes in the affirmative, as amended, by five board members voting yes, four not present.
MR. GUERRA: Item five is Resolution 6-5-2014 of the Hudson County Improvement Authority authorizing the commencement of exclusive negotiations with Morris Realty Associates, LLC as to the sale of the Authority's property located in the Town of Kearny, Hudson County, New Jersey and designated on the tax map of the Town of Kearny as Block 287, Lots 32.01, 54, 55, 56, 61B, 61C, 62, 62R, 63, 70, 70, 71R, 73, and 80, known as the "Property".

If you recall back in January of 2013 the Authority, in collaboration with the Town of Kearny and Tiara Solutions, issued a property disposition or request for proposals from developers for the acquisition and redevelopment of the Koppers site including the adjacent parcels. Those parcels, or one of them, is under the control of the Town of Kearny, and that's the Standard Chlorine site, and one other is Tiara Solutions, which is privately owned.
On May 15th, 2013 we had received five proposals. And at that time an evaluation committee was created consisting of members of each owner entity, which included the Improvement Authority, the Town of Kearny, and the Tiara properties, along with their professionals, and that was also expanded to include a member of the County Administrator's office.
Each of the committee members at that time and their professional representatives were all asked to sign confidentiality agreements.
The five proposals that had been submitted are as follows: The Matrix Clean Earth Peninsula Redevelopment, LLC; Morris Realty Associates, LLC; The Rockefeller Group Development Corporation and KTR Capital Partners; the fourth was Contract Logistics Inc., that's the Silverman group; and the fifth one was WSI Management, LLC, which was a solid waste company.
What I would like to do is turn this over to Glenn Scotland, who will summarize the evaluation process and issue the findings and recommendations of the evaluation committee.
MR. SCOTLAND: Thank you, Norman.

Chair, members of the board.
As Norman indicated, the Improvement Authority, together with the owner entities, went through an extensive process to come to the point that we're at today.
The issuance of the RFP. There were several rounds of written submissions of questions, clarifications of the various proposals, as well as oral interviews.
We had the opportunity to meet with three or four of the respondents and then, as we began to evaluate those responses and were able to eliminate a couple of or three of the respondents, we came down to the two respondents that remain.
And then again we went to another round of asking very specific questions about various aspects of their business proposal. And again we invited them in through this process.
As a result of the entire evaluation process the evaluation committee came to a decision where it believed that the Morris Realty proposal was the one that offered the greatest opportunity for the County and the Improvement Authority to dispose of the Koppers site on the most expeditious and advantageous basis, so that
became the basis for that recommendation. After that process the members of the Improvement Authority met with the joint committee that is comprised of Improvement Authority representatives and County representatives to discuss that recommendation. And that meeting occurred probably a week and a half ago or so. And coming out of that the County Improvement Authority Joint Committee also acknowledged or recommended that the MRA proposal would be the best one to proceed with at this time. Now, there are a couple of issues that are on the table that are economic issues that the Improvement Authority representatives and the County representatives recognize that we would like to get resolved as soon as possible. And because of that what we are recommending as part of this process is that the Morris companies be designated as the exclusive redeveloper with whom we will negotiate for the purpose of resolving those issues for a sixty-day period. The RFP provided for an exclusive negotiation period of up to six months. We have chosen a much short period because we believe that we will have the opportunity to evaluate whether or not we can close the - whether we can resolve these economic issues pretty quickly. Why was the Morris group selected? Well, they have a familiarity with this site. They have done extensive due diligence. In fact, while it was not a driving factor, it was something that was taken into consideration, is that they have been involved in the process of competing for the ability to purchase this site for several years. The view of the committee was that they would be the most likely to complete the construction of the project, to develop and construct a project, than any of the other respondents. And to the extent there were some issues that we wanted to resolve, we would be able to come to a resolution of those issues more quickly with the Morris group.

resolved, there will likely be an extension of the negotiation period because the hope is that we will be able to come to and negotiate a definitive purchase and sale agreement that will set out the time frame for the closing on that property. Does anyone have any questions? COMMISSIONER DORAN: What do they want to do with it? MR. SCOTLAND: Well, it is a big box distribution retail is what they are proposing. It's a couple of million square feet potentially of big box. MR. GUERRA: And it includes the Koppers site. And their proposal, if I'm correct, includes the Koppers site and the Standard site, which is under the control of the Town of Kearny. MR. SCOTLAND: That's a very good point, Norman. The way that the RFP was drafted it allowed the proposers to bid on a particular site or to make their proposal contingent upon their ability to get control over one of the adjacent parcels. Morris's proposal, their proposal was contingent on being able to work out an arrangement with Kearny for the Standard Chlorine site. It deals with access and some other site access and some other issues. It should be clear to the commissioners that the Town of Kearny will be an integral part of the discussions, whatever discussions we have, because of the linkage between the sites, but also Kearny has a manifest interest in what gets built here because it is hoping to realize tax revenue and/or payment in lieu of tax revenue that will come from the development. We think it is going to be really important for all of the interested parties, including Kearny, to sit down as part of the discussions. COMMISSIONER DORAN. Are they currently on board?

MR. GUERRA: Yes.
MR. SCOTLAND: Yes.
MR. GUERRA: I was just going to explain the committee. The makeup of the committee again included members of the staff here, Bill, myself, Mike O'Connor; three of the commissioners, Chairman Shinnick, John Peneda and Frank Pestana; and also Kearny had representatives
the. Mayor himself sat in on a number of these
meetings along with his attorney and Councilwoman
--
MR. NETCHERT: Councilwoman Sue
McCurrie.
MR. GUERRA: -- Sue McCurrie and their
business administrator. Tiara had representatives
here. We also had some of our professionals here,
Mike Hanley from NW, John Bolan on the engineering
side, of course Glenn and Joel.
And then we met I think on two
occasions with the Koppers Contract Committee,
which consisted of three freeholders that
participated in those meetings along with the
County Executive.
In that whole process there were a lot
of steps, and this has been going on I guess since
2013.

COMMISSIONER DORAN: Right, right.
What would you say are the pluses?
MR. SCOTLAND: On the pluses are
Morris's familiarity with this and I think the
ability for us to get a sense real quickly about
their ability to execute and resolve a couple of
the economic issues that we need to deal with.

COMMISSIONER DORAN: Do they have a
similar building on Harrison Avenue in Kearny also
on Route 7, would you know?
MR. SCOTLAND: I don't know. I'm not
familiar with it.
MR. O'CONNOR: I think he might
actually.

COMMISSIONER DORAN: The post office
uses it I think.
MR. O'CONNOR: He has a bunch of older
-- He has older holdings that he's had for awhile
for 30 years, and I think some of that might be
one of those properties.
COMMISSIONER DORAN: Right.

MR. O'CONNOR: He builds large scale
logistical centers.

COMMISSIONER DORAN: That's what this
is.
MR. GUERRA: He has done one for US
Foods, he's done one for Best Buy.
MR. O'CONNOR: Right.

COMMISSIONER DORAN: What are their
drawbacks? Are there any drawbacks? I mean here
are the pluses. The drawbacks might be traffic in
the area --
very good process to a very, very complex issue.

  It seems pretty straightforward, we
  want to sell this property, but when you get into
  the other parcels and you get into the concerns of
  the Town and its concerns about jobs, concerns
  about economy, about tax, about everything else,
  there are so many factors to get to this point.

  I know a lot of people, and I hear it
  all the time, well, the Koppers site you guys have
  been talking about that for so long. It is not as
  simple as we're selling our house.

  I think every consideration has been
  given to the Town, to the creation of jobs, to
  what would be the maximum output from this site.

  MR. GUERRA: And once we get past this
  hurdle then they get into their due diligence if
  they are successful with this, and that would be
  another long period.

  CHAIRMAN SHINNICK: Right.
  And I want to say that to Commissioner
  Pestana and --

  COMMISSIONER DORAN: Do you think they
  will be resolved?

  MR. SCOTLAND: We feel --

  COMMISSIONER DORAN: Hopeful?

  COMMISSIONER DORAN: I'm not saying it
  wasn't. I'm just trying to get a sense of what
  are the issues that you hope to accomplish in
  sixty days?

  CHAIRMAN SHINNICK: The two issues, the
  issues are really like non-starters. They are not
  something that needs to be ironed out quickly.

  But getting back to the process. It
  really came out to two very quickly, and that's
  what a lot of the evaluation committee is all
  about.

  MR. DORAN: Okay.

  CHAIRMAN SHINNICK: To just add to
  that. It was a very good committee. And in
  watching the process this was a very, very
  transparent process. This was a very democratic
  process. Everyone had a voice in this. There are
  so many factors involved. The affect on the Town,
  on the County, the affect on the
  infrastructure, the affect on traffic was all
  weighed out well.

  And I just have to say to Norman and
  Bill, along with Glenn's firm, who handled a lot
  of the technical parts of the evaluation process,

  I want to just commend them because it was a very,
ability to really synthesize all the aspects of it and pick who we thought was best to move right away to get it cleared up. So that's why we're not trying to leverage one against the other.

CHAIRMAN SHINNICK: I said to someone this is like we have finally gotten to the start line.

MR. SCOTLAND: When I said I don't want to leverage, I meant in open not to negotiate really hard.

CHAIRMAN SHINNICK: Are there any other questions?

Is there a motion?

COMMISSIONER PESTANA: I'll make a motion to approve it.

CHAIRMAN SHINNICK: Motion by Commissioner Pestana.

COMMISSIONER DORAN: Second.

CHAIRMAN SHINNICK: Seconded by Commissioner Doran.

MR. NETCHERT: Chairman, before the vote you were about to say, and never got to say, you were about to thank your fellow commissioners.

CHAIRMAN SHINNICK: I did. I thought I did.

MR. GUERRA: He did.

CHAIRMAN SHINNICK: I thought I did.

If it got lost I wanted to thank Commissioner Pestana and Commissioner Peneda for participating.

COMMISSIONER DORAN: Good job guys.

CHAIRMAN SHINNICK: It is has been a long process and they have put a lot of time in as well as all of the evaluation committee members.

MR. NETCHERT: And there is more to come.

CHAIRMAN SHINNICK: Oh, there is. I feel there is a lot more to come. We're on the track though.

MR. NETCHERT: Right.

CHAIRMAN SHINNICK: We have a motion by Commissioner Pestana and seconded by Commissioner Doran.

MS. LOZANO: Commissioner Bado.

COMMISSIONER BADO: Yes.

MS. LOZANO: Commissioner Doran.

COMMISSIONER DORAN: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER LORENZ: Yes.

MS. LOZANO: Commissioner Pestana.

COMMISSIONER PESTANA: Yes.

MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Yes.

MS. LOZANO: Resolution 6-2014-5 passes in the affirmative by five board members voting yes, four not present.

CHAIRMAN SHINNICK: Norman, I might ask we were handed three resolutions. I'm assuming that there is six, seven and you will make eight the pooled loan.

MR. GUERRA: Yes.

Resolution 6-2014-6 of the Hudson County Improvement Authority authorizing an agreement with Desman Associates parking proposal.

The County has begun making improvements to the rest of this building for the floors that they're going to occupy. Based on the number of the departments that they plan on locating here they feel there is a need for about 160 parking spots.

The County Business Administrator had contacted me and asked if we could evaluate the existing lots across the street, which currently hold about 119 cars. With that said, we agreed to explore the feasibility of decking the existing lots across the street.

We met with the County's engineering and it was all agreed upon that we should retain the services of a firm, and that was my recommendation because we have had good experience in Harrison with the parking deck, and we requested of Desman to give us a proposal to determine if, how, and at what cost would it take to come up with the 160 even plus spots to accommodate the County's needs and at what cost to see if it is feasible to do that.

The proposal is in the amount of $5,000, not to exceed $5,000 to do that. So our recommendation, and the County supports it, so to retain the services of Desman to perform that task.

And Desman, so you know, did the design work on the Harrison deck, and that was built. And basically that's all Desman does. That's their forte.

MR. NETCHERT: They are specialists in parking and parking feasibility studies and parking creation.

One of the things they will be looking at is whether or not additional spaces can be
created merely by resurfacing or reconfiguring the existing parking lots that are there now. They are all at different levels. So there is a thought that a number of spaces are lost just because of the fencing and the different heights that they are at. So maybe they can find spaces without building anything simply by --

MR. GUERRA: Or do one level in one lot of just a metal decking. So it would not be all precast. They will try to do it as economically feasible as possible.

CHAIRMAN SHINNICK: Is there a motion on six.

COMMISSIONER DORAN: Motion. COMMISSIONER SHINNICK: By Commissioner Doran.

COMMISSIONER PESTANA: Second. CHAIRMAN SHINNICK: Seconded by Commissioner Pestana.

MS. LOZANO: Commissioner Bado. COMMISSIONER BADO: Yes. MS. LOZANO: Commissioner Doran.

COMMISSIONER DORAN: Yes. MS. LOZANO: Commissioner Lorenzo. COMMISSIONER LORENZO: Yes.

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MS. LOZANO: Commissioner Pestana. COMMISSIONER PESTANA: Yes.

MS. LOZANO: Chairman Shinnick. CHAIRMAN SHINNICK: Yes.

MS. LOZANO: Resolution 6-2014-6 passes in the affirmative by five board members voting yes, four not present.

MR. GUERRA: Item number seven is Resolution 6-2014-7 of the Hudson County Improvement Authority awarding a contract for window replacement services at 830 Bergen Avenue to Clear View Architectural Metal & Glass, Inc.

If you recall, we had rejected bids about a month or two ago that we accepted for the window replacement here at 830 Bergen Avenue. There is about close to ten windows that are damaged, cracked or leaking.

Of the earlier bids that we received there was one bidder, and it was $95,000, which we felt exceeded the estimated amount. As a result we rebid the services. This time we had one bidder again, it is a different bidder, it is Clear View. Clear View's bid was in the amount of $67,240. The bid was reviewed by our project engineers and it was determined to be the lowest responsible bid. They did submit all of the technical -- they met all of the technical requirements of the spec.

Clear View was actually the company that for years did a lot of the work for Provident Bank here on the building as it relates to the curtain wall and the windows. So we're pretty confident that they know the building in and out, and their number is a lot better than the earier bid, so we recommend, our engineers recommend Clear View Architectural Metal & Glass, Inc.

CHAIRMAN SHINNICK: Is there a motion on seven?

COMMISSIONER DORAN: I will make a motion.

CHAIRMAN SHINNICK: Motion by Commissioner Doran.

COMMISSIONER PESTANA: Second. CHAIRMAN SHINNICK: And seconded by Commissioner Pestana.

MS. LOZANO: Commissioner Bado. COMMISSIONER BADO: Yes. MS. LOZANO: Commissioner Doran.

COMMISSIONER DORAN: Yes. MS. LOZANO: Commissioner Lorenzo.

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COMMISSIONER LORENZO: Yes.

MS. LOZANO: Commissioner Pestana. COMMISSIONER PESTANA: Yes.

MS. LOZANO: Chairman Shinnick. CHAIRMAN SHINNICK: Yes.

MS. LOZANO: Resolution 6-2014-7 passes in the affirmative by five board members voting yes, four not present.

MR. GUERRA: Item number eight is Resolution 6-2014-8 of the Hudson County Improvement Authority concerning review of the findings of the Local Finance Board made at a meeting of said Board on June 11th, 2014 in accordance with the provisions of N.J.S.A. 40A:5A-7 with respect to the issuance of County Guaranteed Pooled Notes (Local Unit Loan Program).

As I stated, this is part of the Pooled Loan Program. The amount is $109,000 of this transaction.

MR. NETCHERT: Million.

MR. GUERRA: I'm sorry. It is $109 million. Sorry. I missed three zeroes.

COMMISSIONER DORAN: It is a slight number.

MR. GUERRA: This is on behalf of the
Cities of Bayonne, Hoboken, Jersey City, the Township of Weehawken, and again it is through our County Guaranteed Pooled Note Program.

COMMISSIONER DORAN: What is this for?

Just to reissue?

MR. HANLEY: Yes.

MR. GUERRA: Michael, if you want to more or less give an overview.

MR. NETCHERT: Mike Hanley of NW Financial.

Mr. HANLEY: Most of the loans that currently get made through the Pooled Note Program are loans where the towns have been around for a number of years that have been annually renewed.

MR. GUERRA: They were the towns’ loans.

MR. HANLEY: Yes.

MR. NETCHERT: They are now being renewed with the County guarantee --

MR. HANLEY: Right.

MR. NETCHERT: - in order to pass along the savings of the County’s credit rating.

MR. HANLEY: To date.

MR. NETCHERT: Yes.

And just before you vote on this one,

Chairman I know you don’t particularly like walk-ons and you know we make efforts not to do so, and commissioners, but the Chief Executive Officer determined this morning that if we could get these on, there would probably be no need for a July meeting. That’s the reason you have all of these three last minutes. In addition, the window one, obviously the sooner we can get windows in the better.

MR. HANLEY: We probably could take those for over a year.

MR. NETCHERT: We have saved the towns well in excess of --

MR. GUERRA: Thirty million.

MR. NETCHERT: Thirty-two million dollars or so.

MR. GUERRA: Since the program has been in effect.

COMMISSIONER DORAN: I like your thinking. You can rush the meeting to avoid the July meeting.

MR. GUERRA: Off the record.

(Discussion off the record.)

MR. GUERRA: Back on the record.

CHAIRMAN SHINNICK: Is there a motion on eight?

COMMISSIONER DORAN: Moved.

CHAIRMAN SHINNICK: Motion by Commissioner Doran.

COMMISSIONER PESTANA: Second.

CHAIRMAN SHINNICK: Seconded by Commissioner Pestana.

MS. LOZANO: Commissioner Bado.

COMMISSIONER BADO: Yes.

MS. LOZANO: Commissioner Doran.

COMMISSIONER DORAN: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER LORENZO: Yes.

MS. LOZANO: Commissioner Pestana.

COMMISSIONER PESTANA: Yes.

MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Yes.

MS. LOZANO: Resolution 6-2014-8 passes in the affirmative by five board members voting yes, four not present.

MR. GUERRA: That's all I have chairman for this meeting.

Oh, I just want to touch upon the --

CHAIRMAN SHINNICK: Thank you,

Commissioner Pestana.

Are there any comments from the public?

We skipped right over that.

Hearing none.

MR. GUERRA: I do want to let you know this past Saturday we had Stride and Ride, the Bicycle Rodeo in the park in Bayonne, and I want to commend Jay and the entire staff for that event. It was successful. Jay, you had a couple of hundred kids I guess as usual. I know I stopped through there. But it was a great day.

CHAIRMAN SHINNICK: I’m sorry I missed it, Jay. I had a bike ride. Jay’s people were also there at the Jersey City Bike Award Tour on Sunday, which I was at. And they had some helmets for people and decals and safety tips and presence was there. They did a great job. I didn’t see you there, but I’m sorry I missed the rodeo and the bike race, but I saw them on Sunday.

MR. DeDOMENICO: We’ll get you next year.

CHAIRMAN SHINNICK: Yes.

MR. NETCHERT: Maybe you could be the main attraction. Can you do something like backward bicycle?

CHAIRMAN SHINNICK: Joel and I will do
the steel cage thing. The ride of death.

MR. GUERRA: That's it, Chairman.

CHAIRMAN SHINNICK: Is there a motion
to adjourn?

COMMISSIONER DORAN: Yes, motion to
adjourn.

CHAIRMAN SHINNICK: Motion by
Commissioner Doran.

COMMISSIONER PESTANA: Second.

CHAIRMAN SHINNICK: Seconded by
Commissioner Pestana.

All in favor.

COMMISSIONER BADO: Aye.

COMMISSIONER DORAN: Aye.

COMMISSIONER LORENZO: Aye.

COMMISSIONER PESTANA: Aye.

CHAIRMAN SHINNICK: Aye.

(Whereupon the meeting is concluded.)

CERTIFICATION

I, Sharon Palmer, C.S.R., License
Number X100796, a Certified Court Reporter of the
State of New Jersey, do hereby certify that the
foregoing is a true and accurate transcript of my
stenographic notes of the within proceedings to
the best of my knowledge and ability.

Sharon Palmer, C.C.R.

Dated: June 12, 2014