HUDSON COUNTY IMPROVEMENT AUTHORITY

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

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WEDNESDAY, MARCH 26, 2014
830 BERGEN AVENUE, 8TH FLOOR
JERSEY CITY, NEW JERSEY 07306
COMMENCING AT 6:10 P.M.

BOARD MEMBERS:

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

APPEARANCES:

NORMAN M. GUERRA, CHIEF EXECUTIVE OFFICER
KURT CHERRY, EXECUTIVE DIRECTOR/CFO
WILLIAM J. NETCHERT, ESQ.
GENERAL COUNSEL TO THE BOARD

CARMEN LOZANO, EXECUTIVE ASSISTANT/ASSISTANT
SECRETARY TO THE BOARD

SHARON PALMER
CERTIFIED SHORTHAND REPORTER

R.J. O'CONNELL ASSOCIATES,
P.O. BOX 277
CEDAR GROVE, NEW JERSEY 07009
(973) 239-7252
ALSO PRESENT:

CHRISTINE FILIP, VISION MEDIA
MARY-ELLEN GILPIN, HCIA
ELIZABETH RAMOS, EXECUTIVE ASSISTANT
WILLIAM O’DEA, FREEHOLDER
JAMES POLICASTRO, HCIA

CHAIRMAN SHINNICK: Here.
MS. LOZANO: We have a quorum by five board members present, four not present.
CHAIRMAN SHINNICK: Mr. Netchert.
MR. NETCHERT: Yes, Mr. Chairman.
This is a public meeting. Notice of tonight’s meeting was forwarded to both the Star-Ledger and Jersey Journal for publication on February 6, 2014. Notice was also forwarded to the Clerk of the County of Hudson and the Clerk of the Hudson County Board of Freeholders for posting on their respective bulletin boards. Notice was also posted on the bulletin board outside of this conference room as well as being posted on the Authority’s website.
All of these notices are in compliance with the requirements 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 February 5th reorg meeting and the February 5th regular meeting. Is there a motion?
COMMISSIONER GALLO: Moved.

CHAIRMAN SHINNICK: We’ll call the meeting to order.
Please stand for the Pledge of Allegiance.
(At this time all present recite the Pledge of Allegiance.)
CHAIRMAN SHINNICK: Carmen, call the roll please.
MS. LOZANO: Commissioner Bado. Not present.
Commissioner Dabney.
COMMISSIONER DABNEY: Here.
MS. LOZANO: Commissioner Doran. Not present.
Commissioner Gallo.
COMMISSIONER GALLO: Here.
MS. LOZANO: Commissioner Lorenzo. Not present.
COMMISSIONER LORENZO: Here.
MS. LOZANO: Commissioner Martinetti. Not present.
Commissioner Peneda.
COMMISSIONER PENEDA: Here.
MS. LOZANO: Commissioner Pestana. Not present.
Chairman Shinnick.

CHAIRMAN SHINNICK: By Commissioner Gallo.
COMMISSIONER LORENZO: Second.
CHAIRMAN SHINNICK: Seconded by Commissioner Lorenzo.
MS. LOZANO: Commissioner Dabney.
COMMISSIONER DABNEY: I’ll abstain.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MR. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Shinnick.
CHAIRMAN SHINNICK: Yes.
MS. LOZANO: The minutes of February 5th, 2014 are approved by four members voting yes, one abstention, and four not present.
CHAIRMAN SHINNICK: At this time I’ll have comments from the public about any of the items on the agenda.
Freeholder Liaison, Freeholder O’Dea.
FREEHOLDER O’DEA: I don’t have anything on the agenda, but if I could get two
minutes when you are done on a couple of items.

CHAIRMAN SHINNICK: Do you want to do it later?

FREEHOLDER O'DEA: It is up to you.

CHAIRMAN SHINNICK: It is up to you.

FREEHOLDER O'DEA: It will just take two minutes. I just have two items.

I spoke to Norman earlier, just to bring it to the agency's attention, because I think it will periodically be an ongoing issue that needs to be addressed as the golf course is being done. And that is on the days of high wind, the affects it has on the track and the ball fields that are adjoining it and the need to be able to have on call the contractor or the agency, somebody to water it down. They had to cancel track practice and a baseball practice today because of the wind. And literally I observed it because I was at a meeting at Lincoln Park. The amount of dirt and dust that blew across the highway was such that you could not conduct either a track practice or a baseball practice on one of the fields. And I know Norman knows it has been a problem periodically from time to time in the past.

Again, I'm not an expert as to what level of winds will warrant that that will occur, but I assume there are folks with that kind of expertise that could figure that kind of stuff out.

And then the second item is just an update. I know that the Board acted on an amendment to the Solid Waste Plan related to IWS. We have yet to put it on our agenda because there were certain understood conditions in letters that the agency has received to date related to those which really don't meet the conditions to how it was presented to the community. So I just wanted to put the Board on notice and hopefully that issue will be resolved soon.

MR. GUERRA: Freeholder, we did, myself and Mary Ellen, just me: with them earlier this week and echo those same concerns. They are addressing those concerns. They will be sending us another letter. We should receive that shortly. We'll share that when it comes. And if it is order, and we want to move it, then we will bring it over to the freeholders.

FREEHOLDER O'DEA: Thank you.

So that's just information.

That's all I have.

CHAIRMAN SHINNICK: Thank you,

Freeholder.

Resolution four is to pay the costs and expenses for the month of March of 2014, as amended.

Is there a motion?

COMMISSIONER DABNEY: I make a motion to move.

CHAIRMAN SHINNICK: By Commissioner Dabney.

COMMISSIONER GALLO: Second.

CHAIRMAN SHINNICK: Seconded by Commissioner Gallo.

CHAIRMAN SHINNICK: Thank you.

MS. LOZANO: Commissioner Dabney.

COMMISSIONER DABNEY: Yes.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER LORENZO: Yes.

MR. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Yes.

MS. LOZANO: Resolution 3-2014-4 passes in the affirmative, as amended, by five members voting yes, four not present.

MR. GUERRA: Item five is Resolution 3-2014-5 of the Hudson County Improvement Authority rejecting bid for window repair and replacement at 830 Bergen Avenue, Jersey City. On behalf of both the County and the Authority we had gone out to bid for a number of window repairs or replacement services here in this building. Approximately ten windows were identified. Eight companies had picked up specs, but only one company bid. And the amount bid was from A Plus Glass and Metal Company from Hasbrouck Heights, and their bid was a lot higher than even the estimated bid.

We're recommending that the bid be rejected and we rebid the services.

CHAIRMAN SHINNICK: Is there a motion?

COMMISSIONER PENEDA: I would make a motion.

CHAIRMAN SHINNICK: Motion by Commissioner Peneda.

COMMISSIONER DABNEY: And I'll second it.
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| CHAIRMAN SHINNICK: Seconded by Commissioner Dabney. |
| MS. LOZANO: Commissioner Dabney. |
| COMMISSIONER DABNEY: Yes. |
| MS. LOZANO: Commissioner Gallo. |
| COMMISSIONER GALLO: Yes. |
| MS. LOZANO: Commissioner Lorenzo. |
| COMMISSIONER LORENZO: Yes. |
| MR. LOZANO: Commissioner Peneda. |
| COMMISSIONER PENEDA: Yes. |
| MS. LOZANO: Chairman Shinnick. |
| CHAIRMAN SHINNICK: Yes. |
| MS. LOZANO: Resolution 3-2014-5 passes in the affirmative by five board members voting yes, four not present. |
| MR. GUERRA: Item six is resolution 3-2014-6 of the Hudson County Improvement Authority authorizing an agreement with Honeywell International, Inc., Interfaith Community Organization, and the Hackensack Riverkeeper. As a result of a consent order that had been issued by the United States District Court for the District of New Jersey, Honeywell was required to place approximately $1,250,000 into an escrow account to be used for a project designated by the Hackensack Riverkeeper to enhance the river. The Riverkeeper identified some shoreline restoration that was needed and the construction of a waterfront promenade with angular amenities to meet the conditions of the consent order. The Riverkeeper, and I believe the County, will be considering designating the HCIA as the entity to receive the funds and provide oversight and to facilitate the construction of the project. This resolution authorizes the Authority to enter into the contract with Honeywell, the Interfaith group, and the Riverkeeper. And again, this is all subject to Freeholder Board approval. CHAIRMAN SHINNICK: Okay. Are there any questions? Hearing none. Is there a motion? COMMISSIONER DABNEY: Motion to move. CHAIRMAN SHINNICK: Moved by Commissioner Dabney. COMMISSIONER PENEDA: I'll second it. |
| CHAIRMAN SHINNICK: Seconded by Commissioner Peneda. |
| MS. LOZANO: Commissioner Dabney. |
| COMMISSIONER DABNEY: Yes. |
| MS. LOZANO: Commissioner Gallo. |
| COMMISSIONER GALLO: Yes. |
| MS. LOZANO: Commissioner Lorenzo. |
| COMMISSIONER LORENZO: Yes. |
| MR. LOZANO: Commissioner Peneda. |
| COMMISSIONER PENEDA: Yes. |
| MS. LOZANO: Chairman Shinnick. |
| CHAIRMAN SHINNICK: Yes. |
| MS. LOZANO: Resolution 3-2014-6 passes in the affirmative, as amended, by five board members voting yes, four not present. |
| MR. GUERRA: Item six is resolution 3-2014-7 of the Hudson County Improvement Authority authorizing an agreement for environmental permitting and design engineering services for Laurel Hill Park Shoreline Restoration and Waterfront Promenade. This provides authorization for us to enter into an agreement with Hatch MacDonald, who had been previously qualified by the Authority for engineering services. The services to be provided are pretty much the permitting, design, construction management of both the shoreline restoration and the construction of the promenade. We did receive the initial proposal in an amount not to exceed $295,000. Since then Ken Jennings, the Assistant Director of Parks, and myself in reviewing the initial proposal, Hatch reduced it to $275,000. However, that number is still subject to further discussions that Ken and I will have with them in negotiations relating to the scope of work and the permitting required especially for the shoreline restoration and the walkway. So right now the resolution reads not to exceed $295,000 but Ken and I are confident that we're going to try to get this even a little lower than the 275. CHAIRMAN SHINNICK: The new one says 275. MR. GUERRA: Right now 275 is -- CHAIRMAN SHINNICK: Authorized. MR. GUERRA: Authorized, yes. CHAIRMAN SHINNICK: And again, this is all subject to Freeholder -- MR. GUERRA: Yes. If we're not the |
so-called designated entity to do the project,
yes, we would not enter into an agreement with
Hatch MacDonald.

CHAIRMAN SHINNICK: Right.
MR. GUERRA: Or any firm for that
matter.

CHAIRMAN SHINNICK: Right.
When we were there the other day we
were talking to - Riverkeeper was talking to us
and we were remembering back when they initially
did that boat launch the HCIA was involved with
that with the financing back in '97 and he had
remembered that the Meadowlands, what was there,
that was the beginning of a lot of good stuff that
happened down there.

As a Secaucus resident I have to tell
you that's a park that now, in the last few years
-- For a long time when it was first redone nobody
was done there, but now there is a lot of people
down there on the weekends. I ride my bike
through there. It is a great little hidden gem in
Hudson County and it is utilized now, and it is
nice to see it being utilized. And I think this
project is going to add to that. It is just nice
to see a lot of families down there and a lot of
people down there.

The park people really take good care
of that park. It is like a little community down
there. Hats off to the County and the park
workers.

MR. GUERRA: Is that park competing
with Lincoln Park?

CHAIRMAN SHINNICK: Oh, no. No.

FREEHOLDER C'DEA: It has the only
cricket field.

CHAIRMAN SHINNICK: You know, if you go
down there, I'm telling you if you go down there
at cricket time when the guys are playing cricket
and the families are in the pavilions -- Those
pavilions are great.

And I have to say it's one of the best
sunsets you are ever going to see. You go out
there at sunset time in Laurel Hill Park and you
see some magnificent sunsets out there. It is
really a nice place to be.

Those guys keep that park very, very
nice.

Is there a motion on seven.

COMMISSIONER DABNEY: Motion to move
it.

CHAIRMAN SHINNICK: By Commissioner
Dabney.

COMMISSIONER GALLO: Second.

CHAIRMAN SHINNICK: Seconded by
Commissioner Gallo.

MS. LOZANO: Commissioner Dabney.
COMMISSIONER DABNEY: Yes.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MR. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Shinnick.
CHAIRMAN SHINNICK: Yes.
MS. LOZANO: Resolution 3-2014-7 passes
in the affirmative by five board members voting
yes, four not present.

MR. GUERRA: Item number eight is
Resolution 3-2014-8 of the Hudson County
Improvement Authority authorizing an amendment to
the contract with Key Environmental Incorporated
for environmental consulting services remedial
action work plan amendment Koppers Seaboard Site,
Kearny, New Jersey.

As a result of our proposed amendment
to the remedial action work plan, which is really
increasing the elevation of the site, we entered
into a contract with Key, who did a lot of that
engineering, the original engineering relating to
raising -- The purpose of this is raising the well
heads and the electric panels to accommodate the
increase in elevations. Key has been working all
along with our LSRP and developing the plan to do
that.

The initial contract amount was
$55,362, but as a result of those revisions they
are now preparing the drawings and bid
specifications. And in order to do that, to take
us right up to the point of bidding, is for an
additional $3,500.

So this request has been reviewed by
our LSRP and it has been determined that the
additional engineering services are necessary to
complete this. And this resolution authorizes
such an increase.

CHAIRMAN SHINNICK: Is there a motion.
COMMISSIONER PENEDA: I'll make a
motion.

CHAIRMAN SHINNICK: Motion by
Commissioner Peneda.
COMMISSIONER DABNEY: Second.
CHAIRMAN SHINNICK: Seconded by Commissioner Dabney.
MS. LOZANO: Commissioner Dabney.
COMMISSIONER DABNEY: Yes.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MR. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Shinnick.
CHAIRMAN SHINNICK: Yes.
MS. LOZANO: Resolution 3-2014-8 passes in the affirmative by five board members voting yes, four not present.
MR. GUERRA: Resolution 3-2014-9(A) is the resolution adopting our 2014 Budget. I'm going to turn this over to Kurt and Kurt can provide you with a little more background.
I believe this was introduced at the last meeting?
MR. CHERRY: Yes, that is correct.

Thank you.
Commissioners, this is the Budget that was introduced at the February 5th meeting.
Upon your approval the budget was sent to Trenton to the Division of Local Government Services and I am pleased to announce that they have approved it with no changes. So it is set for you tonight for the final approval and adoption.
CHAIRMAN SHINNICK: We did something different this year, didn't we, Kurt?
MR. CHERRY: In the past what has happened is we sent seven budgets to the State. This year it got combined in two budgets, one being for the solid waste division and then all of the other administrative operating budgets were combined into one. So we actually have two budgets that we're adopting. And that is basically the change from last year.
CHAIRMAN SHINNICK: It just seemed like there was an extra round of budget review.
MR. CHERRY: We did have two resolutions in the past. We used to adopt the budget with one resolution that was combined for all budgets. They have requested that we do separate budgets for this.
MR. GUERRA: Kurt, there are two resolutions in here, 9(A) and 9(B).
CHAIRMAN SHINNICK: Right.
MR. CHERRY: That's correct. I would recommend to the commissioners that both of those be voted on at the same time because it is for both budgets.
CHAIRMAN SHINNICK: All right.
Thank you, Kurt.
Is there a motion on Resolution 9(A) and 9(B).
COMMISSIONER DABNEY: Motion to move by Commissioner Dabney.
COMMISSIONER LORENZO: Second.
CHAIRMAN SHINNICK: Seconded by Commissioner Lorenzo.
MS. LOZANO: Commissioner Dabney.
COMMISSIONER DABNEY: Yes.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MR. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Shinnick.
CHAIRMAN SHINNICK: Yes.
MS. LOZANO: Resolutions 3-2014-9(A) and 9(B) both pass in the affirmative by five board members voting yes, four not present.
MR. GUERRA: Item ten is Resolution 3-2014-10 of the Hudson County Improvement Authority renewing a sub-contract with the County of Hudson under the Ryan White Treatment Modernization Act of 2006 and continuing the employment of a director of Hudson County HIV/AIDS Services Planning Council.
This is the renewal for the sub-contract with the County under which this program was authorized. The term of the renewal begins March 1st, 2014 through February 28th, 2015.
The resolution also authorizes the continued employment of the director, Marvin Krieger.
Although the County has requested a term for one year, funding is provided by the County on a quarterly basis. So the funding in the amount of $41,250 has been provided for the
1. period beginning March 1st through March 31st, 2014.

2. CHAIRMAN SHINNICK: On number ten is there a motion.

3. COMMISSIONER PENEDA: I'll make a motion.

4. CHAIRMAN SHINNICK: By Commissioner Peneda.

5. COMMISSIONER DABNEY: Second.

6. CHAIRMAN SHINNICK: Seconded by Commissioner Dabney.

7. MS. LOZANO: Commissioner Dabney.

8. COMMISSIONER DABNEY: Yes.

9. MS. LOZANO: Commissioner Gallo.

10. COMMISSIONER GALLO: Yes.

11. MS. LOZANO: Commissioner Lorenzo.

12. COMMISSIONER LORENZO: Yes.

13. MR. LOZANO: Commissioner Peneda.

14. COMMISSIONER PENEDA: Yes.

15. MS. LOZANO: Chairman Shinick.

16. CHAIRMAN SHINNICK: Yes.

17. MS. LOZANO: 3-14-10 passes in the affirmative by five board members voting yes, four not present.

18. MR. GUERRA: Item eleven is Resolution 3-2014-11 passes in the affirmative by five board members voting yes, four not present.

19. MR. GUERRA: Item twelve is Resolution 3-2014-12 of the 2014 Subordinated Supplemental Bond Resolution authorizing the issuance of not to exceed $9,000,000 Subordinated Waterfront Improvement Bonds or Notes of the Hudson County Improvement Authority and determining other matters related thereto.

20. This transaction provides for the issuance of bonds to replace the bonds that are due and were funded through the Pooled Noe Program. The bonds due had a three-year term and they were actually for the Weehawken SID Program.

21. CHAIRMAN SHINNICK: Is there a motion?

22. COMMISSIONER GALLO: I'll make it.

23. CHAIRMAN SHINNICK: Moved by Commissioner Gallo.

24. COMMISSIONER DABNEY: Second.

25. CHAIRMAN SHINNICK: Seconded by Commissioner Dabney.

26. MS. LOZANO: Commissioner Dabney.

27. COMMISSIONER DABNEY: Yes.

28. MS. LOZANO: Commissioner Gallo.

29. COMMISSIONER GALLO: Yes.

30. MS. LOZANO: Commissioner Lorenzo.

31. MR. LOZANO: Commissioner Peneda.

32. COMMISSIONER PENEDA: Yes.

33. MS. LOZANO: Chairman Shinick.

34. CHAIRMAN SHINNICK: Yes.

35. MS. LOZANO: Resolution 3-2014-11 passes in the affirmative by five board members voting yes, four not present.

36. MR. GUERRA: Resolution 3-2014-13 of the Hudson County Improvement Authority -- CHAIRMAN SHINNICK: Excuse me. That was 12, Carmen.

37. MS. LOZANO: The supplemental.

38. CHAIRMAN SHINNICK: The supplemental is.

39. MS. LOZANO: Right.

40. CHAIRMAN SHINNICK: The Living Wage was 11.

41. MS. LOZANO: Yes.

42. MR. GUERRA: Resolution 3-2014-13 of the Hudson County Improvement Authority recommending an amendment to the Hudson County District Solid Waste Management Plan by
administration action modifying the record
ownership of the transfer station/materials
recovery facility located at 4711 Dell Avenue in
the Township of North Bergen and the County of
Hudson. And ratifying the execution of an
Agreement with Lincoln Recycling Services, LLC to
allow the facility to accept and recycle solid
waste types 13, 13C, 23, and 27 generated within
Hudson County.

Lincoln Recycling Services had acquired
through bankruptcy court the assets of Eagle
Recycling and I believe the associates, which is
also known as Eagle Recycling in North Bergen.
The resolution provides for the
amendment to the Solid Waste Management Plan to
include the change of ownership and also provides
for the execution of an agreement which permits
them to accept the certain types of waste
generated in Hudson County.

CHAIRMAN SHINNICK: Is there a motion
on Resolution 13.

COMMISSIONER DABNEY: Motion to move.
CHAIRMAN SHINNICK: Motion by
Commissioner Dabney.
MR. LORENZO: Second.

CHAIRMAN SHINNICK: Seconded by
Commissioner Lorenzo.

MS. LOZANO: Commissioner Dabney.
COMMISSIONER DABNEY: Yes.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MR. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Shinnick.
CHAIRMAN SHINNICK: Yes.
MS. LOZANO: Resolution 3-2014-13
passes in the affirmative by five board members
voting yes, four not present.
MR. GUERRA: Item fourteen is
Resolution 3-2014-14 of the Hudson County
Improvement Authority recommending an amendment to
the Hudson County District Solid Waste Management
Plan to include Hugo Neu Recycling, LLC in the
Town of Kearny, New Jersey into the Hudson County
District Solid Waste Management Plan as a Class D
recycling facility.

We did receive this application from
Hugo Neu for a Class D facility.

A Class D facility is one that
processes E waste. E waste is mostly consumer
electronics.
The matter was presented to the SWAC
Committee, which consists of representatives from
all of the towns, on March 13th, 2014.
A technical review of the application
was conducted and also the Town of Kearny actually
passed a resolution supporting this application.
It is part of their process.

Is there a motion.
COMMISSIONER PENEDA: Motion.
CHAIRMAN SHINNICK: Motion by
Commissioner Peneda.

Is there a second?
COMMISSIONER DABNEY: Second.
CHAIRMAN SHINNICK: Seconded by
Commissioner Dabney.

MS. LOZANO: Commissioner Dabney.
COMMISSIONER DABNEY: Yes.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MR. LOZANO: Commissioner Peneda.

As we had discussed earlier at a prior
meeting we had filed an amendment to the Remedial
Action Work Plan to increase this site's
elevation. The plan calls for, I believe,
importing approximately one million cubic yards of
fill to the site, which brings it about ten feet
above sea level.

Beazer and the HCIA have agreed that
the cost and obligation to complete the fill
project and procure the material would be borne by
the Authority. Therefore, the Agreement states
that the Authority will complete the project, but
they were also seeking a form of financial
assurance that it be part of the agreement
guaranteeing its completion.

We obtained that financial assurance from Great Lake Dredge & Dock who is out there providing the material in the form of a $1 million bond. So Great Lakes has put up that bond. And that's part of our agreement to give Beazer the comfort level that it will be completed.

CHAIRMAN SHINNICK: Okay.

Is there a motion.

COMMISSIONER PENEDA: Motion.

CHAIRMAN SHINNICK: By Commissioner Peneda.

COMMISSIONER GALLO: Second.

CHAIRMAN SHINNICK: Seconded by Commissioner Gallo.

MS. LOZANO: Commissioner Dabney.

COMMISSIONER DABNEY: Yes.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER LORENZO: Yes.

MR. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Yes.

the renewal resolution last month?

MR. NETCHERT: This is a -- That's why it is a secondary supplemental resolution, because there is a loan within a loan.

So, yes, you did one last month and, yes, you need to do this one also because they are two separate ones within the approval of the Local Finance Board.

Mr. Cherry was down at the Board on the 12th of March and my understanding is that there were no issues at all and it moved rather quickly.

MR. CHERRY: That's correct.

The resolution that was done at your last meeting was to authorize the application to be made to the Local Finance Board.

This resolution is accepting the positive findings of the Local Finance Board. So in other words, the resolution was done before the hearing.

CHAIRMAN SHINNICK: For the whole amount.

MR. CHERRY: For the $35 million, that's correct.

CHAIRMAN SHINNICK: All right. Thank you, Kurt.

MS. LOZANO: Resolution 3-2014-15 passes in the affirmative by five board members voting yes, four not present.

MR. GUERRA: Resolution 3-2014-16 are findings that we had just received, which actually relate to that other matter that we approved, the $9 million.

Resolution of the Hudson County Improvement Authority concerning the review of findings of the Local Finance Board made at said board meeting of March 12th, 2014 in accordance with the provisions of N.J.S.A. 40A:5A-7 with respect to the issuance of County Guaranteed Pooled Notes.

Again, the Local Finance Board had issued positive findings for that.

CHAIRMAN SHINNICK: Okay. So this is just positive findings on the actual Local Pooled Note Program?

MR. GUERRA: On that one resolution for Weehawken SID.

MR. NETCHERT: On the renewal resolution.

MR. GUERRA: Yes.

CHAIRMAN SHINNICK: But didn't we do amount is $35 million, and then within the $35 million is a loan of the $9 million that you have in front of you to the Weehawken SID.

MR. CHERRY: That's correct.

CHAIRMAN SHINNICK: Thank you.

Is there a motion.

COMMISSIONER DABNEY: Motion to move.

CHAIRMAN SHINNICK: By Commissioner Dabney.

COMMISSIONER GALLO: Second.

CHAIRMAN SHINNICK: Seconded by Commissioner Gallo.

MS. LOZANO: Commissioner Dabney.

COMMISSIONER DABNEY: Yes.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER LORENZO: Yes.

MR. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Shinnick.

CHAIRMAN SHINNICK: Yes.

MS. LOZANO: Resolution 3-2014-16 passes in the affirmative by five board members.
voting yes, four not present.

CHAIRMAN SHINNICK: Do you have anything else, Norman?

MR. GUERRA: That's it, Chairman. I have nothing else.

And I want to thank the fellow commissioners for making a special effort to appear here tonight so that we can have a quorum and have this meeting.

CHAIRMAN SHINNICK: We can vote for the GPS for Commissioner Lorenzo.

Is there a motion to adjourn?

COMMISSIONER GALLO: Moved.

CHAIRMAN SHINNICK: By Commissioner Gallo.

COMMISSIONER PENEDA: Second.

CHAIRMAN SHINNICK: Seconded by Commissioner Peneda.

All in favor?

COMMISSIONER DABNEY: Aye.

COMMISSIONER GALLO: Aye.

COMMISSIONER LORENZO: Aye.

COMMISSIONER PENEDA: 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: March 27, 2014