

HUDSON COUNTY IMPROVEMENT AUTHORITY

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

WEDNESDAY, MARCH 25, 2015
830 BERGEN AVENUE, 9TH FLOOR
JERSEY CITY, NEW JERSEY 07306
COMMENCING AT 5:50 P.M.

BOARD MEMBERS:

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

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

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

1
 2 ALSO PRESENT:
 3
 4 MICHAEL MAKARSKI, VISION MEDIA
 5 MARY-ELLEN GILPIN, HCIA
 6 THOMAS LEANE, HCIA
 7 ELIZABETH RAMOS, EXECUTIVE ASSISTANT
 8 JUNIOR MALDONADO, FREEHOLDER LIAISON
 9 JAMES POLICASTRO, HCIA
 10 JAY DeDOMENICO, TMA
 11 DAVID J. MAIRO, ESQ. (SEDTA, CAMPISANO &
 12 CAMPISANO)
 13 MICHAEL COHEN, (PS&S)
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1 board members present, three not present.
 2 CHAIRMAN PESTANA: At this time I would
 3 like to welcome the new board member to the board,
 4 Mr. Goldsack.
 5 COMMISSIONER GOLDSACK: Thank you,
 6 Chairman.
 7 CHAIRMAN PESTANA: I would like to
 8 recognize --
 9 COMMISSIONER GOLDSACK: I'm happy to
 10 work with eveyone here.
 11 MR. GUERRA: We're glad to have you.
 12 CHAIRMAN PESTANA: I would like to
 13 recognize Freeholder Maldonado.
 14 FREEHOLDER MALDONADO: Thank you.
 15 CHAIRMAN PESTANA: Mr. Netchert.
 16 MR. NETCHERT: Yes, Mr. Chairman.
 17 This is an open public meeting. Notice
 18 of tonight's meeting was forwarded to the
 19 Star-Ledger and to the Jersey Journal for
 20 publication in their respective newspapers on
 21 February 26, 2015. Notice was also forwarded to
 22 the Clerk of the County of Hudson, the Clerk of
 23 the Hudson County Board of Freeholders, and was
 24 posted on the bulletin board outside of this
 25 meeting hall. Notice was also posted on the

1 CHAIRMAN PESTANA: I'll call the
 2 meeting to order.
 3 Please rise for the Pledge of
 4 Allegiance.
 5 (At this time all present recite the
 6 Pledge of Allegiance.)
 7 CHAIRMAN PESTANA: Carmen, call the
 8 roll please.
 9 MS. LOZANO: Commissioner Bado. Not
 10 present.
 11 Commissioner Dabney. Not present.
 12 Commissioner Doran. Not present.
 13 Commissioner Gallo.
 14 COMMISSIONER GALLO: Here.
 15 MS. LOZANO: Commissioner Goldsack.
 16 COMMISSIONER GOLDSACK: Here
 17 MS. LOZANO: Commissioner Lorenzo.
 18 COMMISSIONER LORENZO: Here.
 19 MS. LOZANO: Commissioner Martinetti.
 20 COMMISSIONER MARTINETTI: Here.
 21 MS. LOZANO: Commissioner Peneda.
 22 COMMISSIONER PENEDA: Here.
 23 MS. LOZANO: Chairman Pestana.
 24 CHAIRMAN PESTANA: Here.
 25 MS. LOZANO: We have a quorum with six

1 Authority's website.
 2 All of these notices are in compliance
 3 with the requirements of the Open Public Meetings
 4 Act.
 5 CHAIRMAN PESTANA: Thank you,
 6 Mr. Netchert.
 7 MR. GUERRA: Chairman, item two is the
 8 approval of the minutes.
 9 CHAIRMAN PESTANA: Do we have a motion
 10 for the approval of the minutes?
 11 COMMISSIONER GALLO: Moved.
 12 CHAIRMAN PESTANA: Motion by
 13 Commissioner Gallo.
 14 COMMISSIONER LORENZO: Second.
 15 CHAIRMAN PESTANA: Seconded by
 16 Commissioner Lorenzo.
 17 MS. LOZANO: Commissioner Gallo.
 18 COMMISSIONER GALLO: Yes.
 19 MS. LOZANO: Commissioner Goldsack.
 20 COMMISSIONER GOLDSACK: Yes.
 21 MS. LOZANO: Commissioner Lorenzo.
 22 COMMISSIONER LORENZO: Yes.
 23 MS. LOZANO: Commissioner Martinetti.
 24 COMMISSIONER MARTINETTI: Yes.
 25 MS. LOZANO: Commissioner Peneda.

1 COMMISSIONER PENEDA: Yes.
 2 MS. LOZANO: Chairman Pestana.
 3 CHAIRMAN PESTANA: Yes.
 4 MS. LOZANO: The minutes of
 5 February 25th, 2015 are approved by six board
 6 members voting yes, three not present.
 7 MR. NETCHERT: Just to correct the
 8 record. My recommendation or suggestion is that
 9 Commissioner Goldsack change his vote to an
 10 abstention for the purposes of this meeting since
 11 he did not participate in the last meeting.
 12 COMMISSIONER GOLDSACK: Yes.
 13 MR. GUERRA: Yes.
 14 CHAIRMAN PESTANA: Thank you.
 15 MR. GUERRA: Item three, Chairman,
 16 is --
 17 CHAIRMAN PESTANA: Is there anyone from
 18 the public that would like to be heard?
 19 Seeing none we'll move on.
 20 MR. GUERRA: Item number four is
 21 Resolution 3-2014-4 of the Hudson County
 22 Improvement Authority ratifying payment of certain
 23 costs and expenses of the Authority for the month
 24 of March 2015.
 25 CHAIRMAN PESTANA: Do we have a motion

1 I know we've discussed this at our
 2 prior meetings, so I'm going to turn it over to
 3 Kurt now. And I believe this is for the final
 4 adoption by this board.
 5 MR. CHERRY: Yes, it is.
 6 Thank you, Mr. Guerra.
 7 Just as a review. What had happened
 8 was on January 28th as a Board you approved the
 9 2015 Budget, which was sent to the Division of
 10 Local Government Services.
 11 At our February 25th meeting we had not
 12 yet received approval from the Division, and so I
 13 asked that that approval be moved to this meeting.
 14 For this meeting it is the actual adoption of the
 15 Budget. The Division has approved it.
 16 There is a slight change in the
 17 resolution that reflects the new budget forms that
 18 they have promulgated this past year. And you
 19 will notice that actually it resembles what we
 20 have done in the past. So there is no two
 21 separate resolutions as we have been doing for the
 22 past few years.
 23 MR. GUERRA: They reverted back to the
 24 previous way we were presenting it.
 25 MR. CHERRY: Right.

1 to pay the bills?
 2 COMMISSIONER GALLO: I'll move it.
 3 COMMISSIONER MARTINETTI: I'll second.
 4 CHAIRMAN PESTANA: Motion by
 5 Commissioner Gallo and seconded by Commissioner
 6 Martinetti.
 7 MS. LOZANO: Commissioner Gallo.
 8 COMMISSIONER GALLO: Yes.
 9 MS. LOZANO: Commissioner Goldsack.
 10 COMMISSIONER GOLDSACK: Yes.
 11 MS. LOZANO: Commissioner Lorenzo.
 12 COMMISSIONER LORENZO: Yes.
 13 MS. LOZANO: Commissioner Martinetti.
 14 COMMISSIONER MARTINETTI: Yes.
 15 MS. LOZANO: Commissioner Peneda.
 16 COMMISSIONER PENEDA: Yes.
 17 MS. LOZANO: Chairman Pestana.
 18 CHAIRMAN PESTANA: Yes.
 19 MS. LOZANO: Resolution 3-2015-4 passes
 20 in the affirmative by six board members voting
 21 yes, three not present.
 22 MR. GUERRA: Item five, Adopted Budget
 23 Resolution 3-2015-5 for the 2015 Hudson County
 24 Improvement Authority Fiscal Year Period from
 25 January 1st, 2015 to December 31st, 2015.

1 The Budget this year, just a very, very
 2 summarized description, is \$50,438,880 less than
 3 the Budget for 2014. Most all of it, \$49,800,000
 4 of it is from a decrease in debt service. The
 5 decrease in debt service was a result of lesser
 6 participation in the County Guaranteed Pooled Note
 7 Program. The reason for the decrease is some of
 8 the towns actually went to permanent funding or
 9 issued their own bonds for these notes, so they
 10 did not have to be renewed again.
 11 This program is used a lot by towns
 12 that take advantage of the County guarantee, which
 13 gives them a higher bond rating and, as a result,
 14 a lower cost of borrowing, which comes through as
 15 the interest rate on the notes. So that is
 16 basically it.
 17 MR. NETCHERT: Kurt, just if you would
 18 for the new commissioner's information. I think
 19 he's probably already aware of it, but could you
 20 give us an idea of how much that program has saved
 21 the individual municipalities since we have
 22 started it.
 23 MR. CHERRY: It's probably between 30
 24 and \$31 million of interest that has been saved by
 25 the participants. It's a very successful program.

1 We did have some discussion before our
2 last hearing, and once it was described to the
3 Division, because of the new director, he was
4 very, very amenable to it. This is a program
5 that's been running for years. And actually this
6 is our third director at the Division that has
7 approved it.

8 So this is a very successful program.
9 It's for those towns that probably need it the
10 most and it's true tax savings. There is no cap
11 on debt service. So it is not like there is a cap
12 that actually would hold back any raising of taxes
13 in this area of their budget. So this is a very
14 successful program and it has saved the residents
15 of Hudson County over \$30 million.

16 COMMISSIONER GOLDSACK: Mr. Chairman,
17 if I may.

18 CHAIRMAN PESTANA: Sure.

19 COMMISSIONER GOLDSACK: How much has
20 been utilized by these municipalities?

21 MR. CHERRY: There is a cap on the
22 amount of \$300 million and we're at 200 and, about
23 \$220 million last I checked.

24 COMMISSIONER GOLDSACK: Thank you.

25 MR. NETCHERT: And I think it was

1 CHAIRMAN PESTANA: Does anybody else
2 have any other questions?

3 (No response.)

4 CHAIRMAN PESTANA: Do we have a motion?

5 COMMISSIONER LORENZO: Motion.

6 CHAIRMAN PESTANA: Do we have a second?

7 COMMISSIONER GALLO: Second.

8 CHAIRMAN PESTANA: Motion by
9 Commissioner Lorenzo and seconded by Commissioner
10 Gallo.

11 MS. LOZANO: Commissioner Gallo.

12 COMMISSIONER GALLO: Yes.

13 MS. LOZANO: Commissioner Goldsack.

14 COMMISSIONER GOLDSACK: Yes.

15 MS. LOZANO: Commissioner Lorenzo.

16 COMMISSIONER LORENZO: Yes.

17 MS. LOZANO: Commissioner Martinetti.

18 COMMISSIONER MARTINETTI: Yes.

19 MS. LOZANO: Commissioner Peneda.

20 COMMISSIONER PENEDA: Yes.

21 MS. LOZANO: Chairman Pestana.

22 CHAIRMAN PESTANA: Yes.

23 MS. LOZANO: Resolution 3-2015-5 passes
24 in the affirmative by six board members voting
25 yes, three not present.

1 higher when the program initially began, but as
2 Mr. Cherry indicated, I think what has been
3 happening is that towns have been improving their
4 own bond rating and have been able to kind of wean
5 themselves off of this program and go out on their
6 own and do their own borrowing.

7 As you know, you guys have a good
8 rating of your own and have never had reason to
9 avail yourself of it, but it is here and available
10 to the Town of Secaucus if it means a savings to
11 you guys as well.

12 COMMISSIONER GOLDSACK: Thank you.

13 CHAIRMAN PESTANA: Kurt, I know you
14 brought it up when we introduced this last time.
15 What was the percent difference from last year to
16 this year's budget?

17 MR. CHERRY: Actually I believe there's
18 a 16 percent difference in the total with the debt
19 service.

20 CHAIRMAN PESTANA: No, no. I'm talking
21 about --

22 MR. CHERRY: Actually the adjusted
23 amount is approximately 1.4 percent decrease in
24 just operations when you strip away that debt
25 service component of it.

1 MR. GUERRA: Item number six is
2 Resolution 3-2015-6 of the Hudson County
3 Improvement Authority renewing a sub-contract with
4 the County of Hudson under the Ryan White HIV/AIDS
5 Treatment Extension Act of 2009 and continuing the
6 employment of a Director of Hudson County HIV/AIDS
7 Services Planning Council.

8 As you know, Hudson County served and
9 continues to serve as the grantee for the purpose
10 of planning and staffing assistance to the
11 HIV/AIDS program.

12 Under this act, the Ryan White
13 Treatment Extension Act, the County has been
14 awarded about \$2,527,020. The policy dictates
15 that the planning and staffing must be independent
16 of the grantee, who is the County, and opted for
17 the Improvement Authority to serve as the
18 sub-grantee, and we have been doing this for
19 years.

20 In February the Freeholder Board
21 adopted a resolution allocating a partial payment
22 toward the staffing of \$86,300.

23 The resolution also recommends the
24 continued employment of Marvin Krieger, who heads
25 the program.

1 All staffing and related costs for the
2 program are covered under the Ryan White Grant
3 Fund, so there is no cost to the Authority.

4 This resolution authorizes the
5 Agreement between us and the County for again the
6 period of March 1st, 2015 through February 29th,
7 2016.

8 The amount in the resolution just
9 serves as partial payment for this.

10 So if we could have a motion.

11 CHAIRMAN PESTANA: Is there a motion on
12 this resolution?

13 COMMISSIONER GOLDSACK: Motion.

14 COMMISSIONER LORENZO: Second.

15 CHAIRMAN PESTANA: Motion by
16 Commissioner Martinetti.

17 COMMISSIONER MARTINETTI: No.

18 COMMISSIONER GOLDSACK: It was me.

19 CHAIRMAN PESTANA: Motion by
20 Commissioner Goldsack and seconded by Commissioner
21 Lorenzo.

22 MS. LOZANO: Commissioner Gallo.

23 COMMISSIONER GALLO: Yes.

24 MS. LOZANO: Commissioner Goldsack.

25 COMMISSIONER GOLDSACK: Yes.

1 questions on this?

2 MR. NETCHERT: This again is the
3 renewal of a note that we have done in the past
4 and contains a partial paydown of the outstanding
5 amount of approximately how much Kurt? Is it
6 \$900,000?

7 MR. CHERRY: Yes, \$900,000.

8 COMMISSIONER MARTINETTI: Does this
9 have to do with any of the waterfront improvements
10 or is it separate?

11 MR. CHERRY: The waterfront improvement
12 for the --

13 MR. GUERRA: The Weehawken, I think,
14 SID may do the work in that little pocket part, so
15 you may want to abstain.

16 COMMISSIONER MARTINETTI: Yes, recuse.

17 CHAIRMAN PESTANA: Do we have a motion
18 on this resolution?

19 COMMISSIONER PENEDA: I'll make the
20 motion.

21 CHAIRMAN PESTANA: Motion by
22 Commissioner Peneda.

23 COMMISSIONER GALLO: Second.

24 CHAIRMAN PESTANA: Seconded by
25 Commissioner Gallo.

1 MS. LOZANO: Commissioner Lorenzo.

2 COMMISSIONER LORENZO: Yes.

3 MS. LOZANO: Commissioner Martinetti.

4 COMMISSIONER MARTINETTI: Yes.

5 MS. LOZANO: Commissioner Peneda.

6 COMMISSIONER PENEDA: Yes.

7 MS. LOZANO: Chairman Pestana.

8 CHAIRMAN PESTANA: Yes.

9 MS. LOZANO: Resolution 3-2015-6 passes
10 in the affirmative by six board members voting
11 yes, three not present.

12 MR. GUERRA: Item number seven is
13 Resolution 3-2015-7 of the Hudson County
14 Improvement Authority concerning review of
15 findings of the Local Finance Board made at a
16 meeting of said board on March 11, 2015 in
17 accordance with the provisions of N.J.S.A.
18 40A:5A-7 with respect to the issuance of
19 County-Guaranteed Pooled Notes, Series W2015.

20 This transaction relates to the
21 financing for the City of Union City, Town of
22 Weehawken, the Weehawken SID, and this transaction
23 for those towns, any SID, is in the total amount
24 of \$35,500,000.

25 CHAIRMAN PESTANA: Are there any

1 MS. LOZANO: Commissioner Gallo.

2 COMMISSIONER GALLO: Yes.

3 MS. LOZANO: Commissioner Goldsack.

4 COMMISSIONER GOLDSACK: Yes.

5 MS. LOZANO: Commissioner Lorenzo.

6 COMMISSIONER LORENZO: Yes.

7 MS. LOZANO: Commissioner Martinetti.

8 COMMISSIONER MARTINETTI: Abstain.

9 MS. LOZANO: Commissioner Peneda.

10 COMMISSIONER PENEDA: Yes.

11 MS. LOZANO: Chairman Pestana.

12 CHAIRMAN PESTANA: Yes.

13 MS. LOZANO: Resolution 3-2015-7 passes
14 in the affirmative by five board members voting
15 yes, one abstention, and three not present.

16 MR. GUERRA: Resolution 3-2015-8 of the
17 Hudson County Improvement Authority authorizing
18 entry of a settlement and release agreement with
19 Great Lakes Dredge & Dock Company, LLC related to
20 the Lincoln Park West Project.

21 As you know, the Lincoln Park West
22 project consisted of a number of projects. It
23 started with the wetlands restoration construction
24 of the public walkway, the actual old landfill
25 closure plan that was capped with the actual golf

1 course. All of the projects required extensive
2 fill material, like a million cubic yards, of
3 which 350,000 cubic yards were sand, which would
4 be used for the final capping, which is actually
5 again the golf course.

6 At the time The Port Authority, in
7 conjunction with the Army Corp of Engineers,
8 awarded a contract to Great Lakes Dredge & Dock
9 Company for dredging of approximately
10 350,000 cubic yards of sand. Their contract
11 originally required them to place the material at
12 what is known as the HARS site. It's a historic
13 area remediation site out in the ocean, I believe,
14 if I'm correct, Michael. However, in the Great
15 Lakes contract they had an option whereby Great
16 Lakes had the right to divert the material. So in
17 2009, if you recall, the Authority entered into an
18 agreement with The Port Authority who basically
19 awarded the contract - who was in partners with
20 the Army Corp, that we were able to purchase that
21 dredge sand from them.

22 So around the same time, through a
23 public procurement process, we entered into an
24 agreement where Persistent Construction, who was
25 actually going to accept and manage the sand.

1 The Persistent contract also required
2 them to build, if you remember, what we called the
3 dewatering facility to separate the sand from the
4 water because it was shifted in a liquid form.

5 In 2010, you may remember, Great Lakes
6 was asked to provide emergency dredge services
7 over in the Gulf of Mexico from a big oil spill.
8 That emergency services required Great Lakes to
9 suspend the operation of bringing the sand. It
10 was agreed upon at that time that Great Lakes
11 would suspend the service and resume from
12 October 2010 to the completion date, which was
13 December 2010. The Army Corp agreed to all that
14 providing the Authority was reimbursed for any
15 additional costs.

16 I'm going to turn this over to Dave
17 Mairo with Sedita, Campisano & Campisano, who is
18 the attorney that handled this and negotiated with
19 Great Lakes to cover the costs that we incurred
20 through our contractor who was on the site at the
21 time.

22 David.

23 MR. MAIRO: Sure. Thank you,
24 Mr. Guerra.

25 As Mr. Guerra indicated, there were

1 multiple contracts with Persistent Construction
2 through the Hudson County Improvement Authority to
3 do several different things really for preparing
4 the Lincoln Park West site in order to allow the
5 golf course to be constructed. One of them was
6 the construction of the containment dewatering
7 facility, which would accept all of this dredged
8 sand and manage it throughout the site.

9 When Great Lakes was called to the Gulf
10 because of the DP oil spill, it delayed things.
11 As a result, the Army Corp - they approached the
12 Army Corp and asked if they could move their
13 dredges down to the Gulf. The Army Corp basically
14 said you can do that so long as the Hudson County
15 Improvement Authority agrees to let you do that
16 and allows you to come back at later date, and
17 also you would have to reach an agreement with the
18 Improvement Authority with respect to the costs of
19 those delays or that suspension of the sand.

20 The Improvement Authority did agree to
21 allow them to do that so they could assist in that
22 emergency response. And as a condition of that
23 there was an agreement that they would reimburse
24 the Improvement Authority for up to \$300,000 of
25 increased costs or costs incurred as a result of

1 that.

2 Great Lakes did come back and completed
3 the job within the time frame that we had agreed,
4 which was the end of that year. That was December
5 of 2013, right? No, 2010. I'm sorry, 2010. Time
6 flies. They did complete that. In the meantime
7 Persistent Construction had secured this
8 equipment, rented it, and had incurred additional
9 costs that were then going to be passed through to
10 the Improvement Authority.

11 So far as the actual costs, what we did
12 was we entered into some negotiation with Great
13 Lakes, and Persistent also provided some of their
14 costs as far as what they claimed were the costs
15 that they incurred as a result of this suspension.
16 Candidly, some of those costs were valid, other
17 costs do not appear to be valid and they are in
18 dispute. We're hoping that we can negotiate
19 something with Persistent. But in the meantime we
20 felt that it was important to resolve whatever we
21 were going to negotiate with Great Lakes.

22 Ultimately what we decided upon there
23 was the best we could get from Great Lakes was a
24 settlement of \$222,000. So they had a max of
25 \$300,000 that they were willing to spend as long

1 as those costs were provable, and we had agreed on
2 \$222,000.

3 What we have done now is we have a
4 draft settlement agreement with them whereby they
5 would pay the Improvement Authority the \$222,000.
6 The Improvement Authority would, in turn, release
7 Great Lakes from any claims related to that
8 suspension of the sand, and then we're going to
9 take that money and approach Persistent or enter
10 into negotiations with Persistent to hopefully
11 resolve any of the additional issues that we have
12 got with them.

13 MR. GUERRA: That pretty much sums it
14 all up.

15 MR. NETCHERT: The agreement also calls
16 for Great Lakes cooperating with us and providing
17 testimony in the event we --

18 MR. MAIRO: That's right. That's
19 right. Yes. And one of the reasons why the
20 Improvement Authority was negotiating with Great
21 Lakes is that there was no privity of contract
22 between Great Lakes and Persistent.

23 Persistent had the contract with the
24 Improvement Authority and the Improvement
25 Authority had the contract with Great Lakes. So

1 MS. LOZANO: Commissioner Peneda.

2 COMMISSIONER PENEDA: Yes.

3 MS. LOZANO: Chairman Pestana.

4 CHAIRMAN PESTANA: Yes.

5 MS. LOZANO: Resolution 3-2015-8 passes
6 in the affirmative by six board members voting
7 yes, three not present.

8 MR. GUERRA: Item nine is Resolution
9 3-2015-9 of the Hudson County Improvement
10 Authority authorizing an amendment to a Power
11 Purchase Agreement in connection with the
12 Authority's Renewable Energy Program.

13 This resolution pertains to the Jersey
14 City municipal solar project at their new
15 municipal building. It authorizes a second
16 amendment to this Solar Power Energy Services
17 Agreement.

18 It appears back in February the Jersey
19 City City Council had adopted a resolution
20 resolving issues between Jersey City and the
21 developer who is going to do the installation.

22 One of the issues relates to certain
23 environmental conditions on site. That site had
24 been remediated prior to the construction of the
25 new complex and, as a result, the developer and

1 as a condition of the settlement, in the event
2 that there is something that is not able to be
3 resolved with Persistent and it ends up in a
4 lawsuit of any sort, if we require the assistance
5 of Great Lakes in our defense for any claims from
6 Persistent, Great Lakes has agreed that they will
7 offer whatever assistance is necessary or
8 required.

9 CHAIRMAN PESTANA: Do any board members
10 have any questions?

11 Hearing none.

12 Is there a motion?

13 COMMISSIONER MARTINETTI: Motion.

14 COMMISSIONER GALLO: Second.

15 CHAIRMAN PESTANA: Motion by
16 Commissioner Martinetti and seconded by
17 Commissioner Gallo.

18 MS. LOZANO: Commissioner Gallo.

19 COMMISSIONER GALLO: Yes.

20 MS. LOZANO: Commissioner Goldsack.

21 COMMISSIONER GOLDSACK: Yes.

22 MS. LOZANO: Commissioner Lorenzo.

23 COMMISSIONER LORENZO: Yes.

24 MS. LOZANO: Commissioner Martinetti.

25 COMMISSIONER MARTINETTI: Yes.

1 the City had concerns regarding the trenching for
2 the conduit necessary for the project.

3 In addition, the developer had applied
4 for a grant, which relates to the battery
5 component of the system, and they need the
6 property owner, which is the City, to provide the
7 necessary support, which is addressed in the
8 amendment.

9 So being we were sort of a conduit who
10 went out for the bidding for this project, Jersey
11 City had passed a resolution, so we also are going
12 to do a resolution that permits us to amend that
13 agreement.

14 CHAIRMAN PESTANA: Are there any
15 questions?

16 (No response.)

17 CHAIRMAN PESTANA: Is there a motion?

18 COMMISSIONER LORENZO: Motion.

19 CHAIRMAN PESTANA: Motion by
20 Commissioner Lorenzo.

21 COMMISSIONER GALLO: Second.

22 CHAIRMAN PESTANA: Seconded by
23 Commissioner Gallo.

24 MS. LOZANO: Commissioner Gallo.

25 COMMISSIONER GALLO: Yes.

1 MS. LOZANO: Commissioner Goldsack.
 2 COMMISSIONER GOLDSACK: Yes.
 3 MS. LOZANO: Commissioner Lorenzo.
 4 COMMISSIONER LORENZO: Yes.
 5 MS. LOZANO: Commissioner Martinetti.
 6 COMMISSIONER MARTINETTI: Yes.
 7 MS. LOZANO: Commissioner Peneda.
 8 COMMISSIONER PENEDA: Yes.
 9 MS. LOZANO: Chairman Pestana.
 10 CHAIRMAN PESTANA: Yes.
 11 MS. LOZANO: Resolution 3-2015-9 passes
 12 in the affirmative by six board members voting
 13 yes, three not present.
 14 MR. GUERRA: Item number ten is
 15 Resolution 3-2015-10 of the Hudson County
 16 Improvement Authority authorizing an amendment to
 17 the agreement with Key Environmental for design
 18 and installation of monitoring wells and other
 19 environmental remedies at the western area of the
 20 Seaboard site.
 21 The Seaboard site, as you know, is the
 22 Koppers site.
 23 If you recall back in February, this
 24 February, we had entered into an agreement with
 25 Key Environmental for the design and installation

1 of additional monitoring wells on site, on the
 2 Koppers site.
 3 Recently our engineers had determined
 4 that due to the ongoing field operations two of
 5 the recovery wells had been damaged as well as the
 6 electrical and conveyance lines to those wells.
 7 The ongoing operation is we continue to
 8 bring in material to raise the elevation of the
 9 approximately 140-acre site to meet the new flood
 10 elevations.
 11 The Authority engineers have obtained a
 12 proposal from Beazer East. Beazer, as you know,
 13 is the responsible party for all of the
 14 remediation. That proposal is in the amount of
 15 \$37,000.
 16 Key Environmental, which is the
 17 engineering firm that's been on site from day one,
 18 which is Beazer's engineering firm, had submitted
 19 a proposal and will be responsible to perform the
 20 services.
 21 The proposal has been reviewed by our
 22 project engineer, which is John Bolan, and John
 23 has recommended that we authorize Key to perform
 24 the work.
 25 In the interim I have also sent an

1 e-mail to Great Lakes, who is the company that's
 2 bringing in the dredge material. Clean Earth is
 3 their contractor who is spreading it, and Beazer,
 4 that we all share in the cost of that \$37,000. So
 5 we're waiting for a response, but in the meantime
 6 we should go ahead and fix these two wells so that
 7 we can continue to spread material in that area.
 8 CHAIRMAN PESTANA: Are there any
 9 questions?
 10 Hearing none.
 11 Is there a motion?
 12 COMMISSIONER PENEDA: Motion.
 13 CHAIRMAN PESTANA: Motion by
 14 Commissioner Peneda.
 15 COMMISSIONER LORENZO: Second.
 16 CHAIRMAN PESTANA: Seconded by
 17 Commissioner Lorenzo.
 18 MS. LOZANO: Commissioner Gallo.
 19 COMMISSIONER GALLO: Yes.
 20 MS. LOZANO: Commissioner Goldsack.
 21 COMMISSIONER GOLDSACK: Yes.
 22 MS. LOZANO: Commissioner Lorenzo.
 23 COMMISSIONER LORENZO: Yes.
 24 MS. LOZANO: Commissioner Martinetti.
 25 COMMISSIONER MARTINETTI: Yes.

1 MS. LOZANO: Commissioner Peneda.
 2 COMMISSIONER PENEDA: Yes.
 3 MS. LOZANO: Chairman Pestana.
 4 CHAIRMAN PESTANA: Yes.
 5 MS. LOZANO: Resolution 3-2015-10
 6 passes in the affirmative by six board members
 7 voting yes, three not present.
 8 MR. GUERRA: Item 11 is Resolution
 9 3-2015-11 of the Hudson County Improvement
 10 Authority declaring four vehicles owned by Hudson
 11 County Improvement Authority to be surplus.
 12 We have four units that are pretty much
 13 no longer operable and we would like to declare
 14 them surplus. As in the past, we will advertise
 15 for the disposition of those vehicles and in the
 16 near future we will be replacing those vehicles.
 17 One is a van that we have had forever, an old
 18 Yukon that we have used at Koppers and at the
 19 other construction site, and two of our older
 20 enforcement vehicles. So typically we have
 21 auctioned them off, we got a little bit of a
 22 return, and that's seemed to work well for us. So
 23 we'll be doing that once you provide the
 24 appropriate authorization.
 25 CHAIRMAN PESTANA: Are there any

1 questions?

2 COMMISSIONER GOLDSACK: Motion.

3 COMMISSIONER GALLO: Second.

4 CHAIRMAN PESTANA: Motion by

5 Commissioner Goldsack and seconded by Commissioner

6 Gallo.

7 MS. LOZANO: Commissioner Gallo.

8 COMMISSIONER GALLO: Yes.

9 MS. LOZANO: Commissioner Goldsack.

10 COMMISSIONER GOLDSACK: Yes.

11 MS. LOZANO: Commissioner Lorenzo.

12 COMMISSIONER LORENZO: Yes.

13 MS. LOZANO: Commissioner Martinetti.

14 COMMISSIONER MARTINETTI: Yes.

15 MS. LOZANO: Commissioner Peneda.

16 COMMISSIONER PENEDA: Yes.

17 MS. LOZANO: Chairman Pestana.

18 CHAIRMAN PESTANA: Yes.

19 MS. LOZANO: Resolution 3-2015-11

20 passes in the affirmative by six board members

21 voting yes, three not present.

22 MR. GUERRA: Chairman, we have an

23 addendum. We have two late items that we thought

24 we would put on tonight's agenda.

25 Item 12, Resolution 3-2015-12 of the

1 (No response.)

2 CHAIRMAN PESTANA: Is there a motion?

3 COMMISSIONER MARTINETTI: I'll move it.

4 CHAIRMAN PESTANA: Motion by

5 Commissioner Martinetti.

6 COMMISSIONER LORENZO: Second.

7 CHAIRMAN PESTANA: And seconded by

8 Commissioner Lorenzo.

9 MS. LOZANO: Commissioner Bado.

10 COMMISSIONER BADO: Yes.

11 MS. LOZANO: Commissioner Gallo.

12 COMMISSIONER GALLO: Yes.

13 MS. LOZANO: Commissioner Goldsack.

14 COMMISSIONER GOLDSACK: Yes.

15 MS. LOZANO: Commissioner Lorenzo.

16 COMMISSIONER LORENZO: Yes.

17 MS. LOZANO: Commissioner Martinetti.

18 COMMISSIONER MARTINETTI: Yes.

19 MS. LOZANO: Commissioner Peneda.

20 COMMISSIONER PENEDA: Yes.

21 MS. LOZANO: Chairman Pestana.

22 CHAIRMAN PESTANA: Yes.

23 MS. LOZANO: Resolution 3-2015-12

24 passes in the affirmative by seven board members

25 voting yes, two not present.

1 Hudson County Improvement Authority creating a

2 pool of qualified underwriters for use by the

3 Authority in connection with future bonds issues

4 by and through the Authority.

5 Recently we had issued a request for

6 expressions of qualifications for underwriter

7 service. We typically request this every five

8 years, however, going forward we decided to do so

9 now every three years. Therefore, we have

10 qualified the following firms, and I'll read them

11 into the record. Barclays Captal, Inc.; Janney

12 Montgomery Scott, LLC.; Jefferies, LLC.; Loop

13 Capital Markets; Morgan Stanley, NW Capital

14 Markets, Inc.; Oppenheimer & Company, Inc.; Powell

15 Capital Markets; PNC Capital Markets, LLC.;

16 Raymond James; RBC Capital Markets; Roosevelt &

17 Cross, Inc.; TD Securities, LLC.; and Wells Fargo

18 Securities.

19 CHAIRMAN PESTANA: Let the reflect that

20 Commissioner Bado is now present.

21 MR. GUERRA: Chairman, those are the

22 firms that submitted and we qualified those firms

23 for future use as underwriters if need be.

24 CHAIRMAN PESTANA: Does anybody have

25 any questions?

1 MR. GUERRA: Item 13 is Resolution

2 3-2015-13 of the Hudson County Improvement

3 Authority approving the execution of the third

4 Amendment to the Parking Administration Agreement

5 with Harrison Building I Urban Renewal, LLC.

6 As the commissioners know, we own and

7 operate the Harrison Parking Deck. In 2013 we had

8 made the first amendment to the Parking

9 Administration Agreement to reflect the use of the

10 parking facility to the hotel guests. As you

11 know, they built a hotel right up against the

12 parking deck.

13 In 2014 we made a second amendment to

14 reflect the use of the validation system in the

15 deck for the hotel retail customers. The hotel

16 has some stores on the lower level.

17 The proposed amendment, which we now

18 consider the third amendment, addresses the

19 validation system whereby we reduce the number of

20 spots we were holding in the first agreement for

21 the validation, we were holding 60 spots, and in

22 the beginning -- There hasn't been that much

23 activity. So for the time being we're going to

24 reduce it to 30 to make available for the

25 validation. If it increases then we'll sit with

1 the developer. Those 30 spots, we actually use
2 them for sort of prime parking spots. They are on
3 the lower level. We'll actually get paid more for
4 those spots right now than holding them for the
5 validation.

6 So in terms of the agreement itself, we
7 want to extend it to March 1st, 2020. I think we
8 added two years, Kurt, to it?

9 MR. CHERRY: That's correct.

10 MR. GUERRA: And the reason being the
11 new building, which is called Building 3, that's
12 going up also has retail, and when they negotiate
13 with the retail stores most of the retail outlets
14 look for at least five years when they do those
15 leases. So rather than try to negotiate three,
16 they will negotiate five. So this ends in 2020.

17 And this serves us well. As you know,
18 the parking deck has been doing extremely well and
19 will continue to do so.

20 We're also operating the surface
21 parking lot on behalf of the town for at least
22 another year. And in the future, possibly the
23 near future, you will probably hear us talking
24 about a second deck in Harrison too on the other
25 side of the train station. We're just exploring

1 CHAIRMAN PESTANA: Yes.

2 MS. LOZANO: Resolution 3-2015-13
3 passes in the affirmative by seven board members
4 voting yes, two not present.

5 MR. GUERRA: Chairman, also I know the
6 TMA -- Jay, if you want to touch on the Work Smart
7 Program. I know that's coming up next week.

8 MR. DeDOMENICO: Yes. As mentioned at
9 the last meeting up and coming is our New Jersey
10 Smart Workplaces event. It's our annual event
11 where we recognize all of the employers we work
12 with and several agencies that we also work with.
13 As well as we award some awards to schools that
14 are involved in our Safe Routes to School Program.
15 It is sort of our big shindig for the year.

16 We always invite all of the
17 commissioners, and several commissioners said that
18 they are coming. And we remind those, if you are
19 going to be in the area, to come by. We welcome
20 your attendance and support as well.

21 MR. GUERRA: And also we're now in our
22 Earth Day mode, which is in April, so I'll have
23 Mary-ellen just touch upon the Earth Day
24 activities.

25 MS. GILPIN: Actually Earth Day is one

1 the possibility of that now because the demand is
2 really growing there in Harrison.

3 CHAIRMAN PESTANA: Does anyone have any
4 questions?

5 (No response)

6 CHAIRMAN PESTANA: Is there a motion?

7 COMMISSIONER GOLDSACK: Motion.

8 CHAIRMAN PESTANA: Motion by
9 Commissioner Goldsack.

10 COMMISSIONER GALLO: Second.

11 CHAIRMAN PESTANA: Second by
12 Commissioner Gallo.

13 MS. LOZANO: Commissioner Bado.

14 COMMISSIONER BADO: Yes.

15 MS. LOZANO: Commissioner Gallo.

16 COMMISSIONER GALLO: Yes.

17 MS. LOZANO: Commissioner Goldsack.

18 COMMISSIONER GOLDSACK: Yes.

19 MS. LOZANO: Commissioner Lorenzo.

20 COMMISSIONER LORENZO: Yes.

21 MS. LOZANO: Commissioner Martinetti.

22 COMMISSIONER MARTINETTI: Yes.

23 MS. LOZANO: Commissioner Peneda.

24 COMMISSIONER PENEDA: Yes.

25 MS. LOZANO: Chairman Pestana.

1 month from today exactly.

2 MR. GUERRA: We have a board meeting on
3 that day.

4 MS. GILPIN: And the other thing that's
5 happening is this weekend starts the shredding and
6 the compost bin/rainbarrel sale. The first is in
7 Kearny this Saturday, and then on the 11th in
8 Jersey City, and then on the 18th in Bayonne, and
9 then we'll start again in May.

10 We've got a good response from people.
11 We're getting a lot of pre-registrations.

12 We have a new compost bin this year and
13 a different rain barrel. It is a hundred percent
14 recycled.

15 We're expecting good things at all of
16 the events.

17 MR. GUERRA: And Chairman, I believe
18 that's all that we have for tonight's agenda.

19 CHAIRMAN PESTANA: Is there a motion to
20 adjourn?

21 COMMISSIONER MARTINETTI: Motion.

22 CHAIRMAN PESTANA: Motion by
23 Commissioner Martinetti.

24 COMMISSIONER LORENZO: Second.

25 CHAIRMAN PESTANA: Seconded by

1 Commissioner Lorenzo.

2 CHAIRMAN PESTANA: All in favor.

3 COMMISSIONER BADO: Aye.

4 COMMISSIONER GALLO: Aye.

5 COMMISSIONER GOLDSACK: Aye.

6 COMMISSIONER LORENZO: Aye.

7 COMMISSIONER MARTINETTI: Aye.

8 COMMISSIONER PENEDA: Aye.

9 CHAIRMAN PESTANA: Aye.

10
11 (Whereupon the meeting is concluded.)
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4 CERTIFICATION
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7 I, Sharon Palmer, C.C.R., License
8 Number X100796, a Certified Court Reporter of the
9 State of New Jersey, do hereby certify that the
10 foregoing is a true and accurate transcript of my
11 stenographic notes of the within proceedings to
12 the best of my knowledge and ability.
13
14

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16 

17
18 Sharon Palmer, C.C.R.
19
20

21 Dated: March 26, 2015
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