HUDSON COUNTY IMPROVEMENT AUTHORITY

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

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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 PENELED, 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
ALSO PRESENT:

MICHAEL MAKARSKI, VISION MEDIA
MARY-ELLEN GILPIN, HCIA
THOMAS LEANE, HCIA
ELIZABETH RAMOS, EXECUTIVE ASSISTANT
JUNIOR MALDONADO, FREEHOLDER LIAISON
JAMES POLICASTRO, HCIA
JAY DeDOMENICO, TMA
DAVID J. MAIRO, ESQ. (SEDETA, CAMPISANO & CAMPISANO)
MICHAEL COHEN, (FS&S)

CHAIRMAN PESTANA: I'll call the meeting to order. Please rise for the Pledge of Allegiance.

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

CHAIRMAN PESTANA: Carmen, call the roll please.

MS. LOZANO: Commissioner Bado. Not present.
Commissioner Dabney. Not present.
Commissioner Doran. Not present.
Commissioner Gallo.
COMMISSIONER GALLO: Here.
MS. LOZANO: Commissioner Goldsack.
COMMISSIONER GALLO: Here.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Here.
MS. LOZANO: Commissioner Martinetti.
COMMISSIONER MARTINETTI: Here.
MS. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Here.
MS. LOZANO: Chairman Pestana.
CHAIRMAN PESTANA: Here.
MS. LOZANO: We have a quorum with six board members present, three not present.

CHAIRMAN PESTANA: At this time I would like to welcome the new board member to the board, Mr. Goldsack.

COMMISSIONER GOLDSACK: Thank you, Chairman.

CHAIRMAN PESTANA: I would like to recognize --

COMMISSIONER GOLDSACK: I'm happy to work with everyone here.

MR. GUERRA: We're glad to have you.

CHAIRMAN PESTANA: I would like to recognize Freeholder Maldonado.

FREEHOLDER MALDONADO: Thank you.

CHAIRMAN PESTANA: Mr. Netchert.

MR. NETCHERT: Yes, Mr. Chairman.

This is an open public meeting. Notice of tonight's meeting was forwarded to the Star-Ledger and to the Jersey Journal for publication in their respective newspapers on February 26, 2015. Notice was also forwarded to the Clerk of the County of Hudson, the Clerk of the Hudson County Board of Freeholders, and was posted on the bulletin board outside of this meeting hall. Notice was also posted on the Authority's website.

All of these notices are in compliance with the requirements of the Open Public Meetings Act.

CHAIRMAN PESTANA: Thank you, Mr. Netchert.

MR. GUERRA: Chairman, item two is the approval of the minutes.

CHAIRMAN PESTANA: Do we have a motion for the approval of the minutes?

COMMISSIONER GALLO: Moved.

CHAIRMAN PESTANA: Motion by Commissioner Gallo.

COMMISSIONER LORENZO: Seconded.

COMMISSIONER PENDA: Seconded by Commissioner Lorenzo.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Goldsack.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Martinetti.

COMMISSIONER MARTINETTI: Yes.

MS. LOZANO: Commissioner Peneda.
I know we’ve discussed this at our prior meetings, so I’m going to turn it over to Kurt now. And I believe this is for the final adoption by this board.

MR. CHERRY: Yes, it is.

Thank you, Mr. Guerra.

Just as a review. What had happened was on January 28th as a Board you approved the 2015 Budget, which was sent to the Division of Local Government Services.

At our February 25th meeting we had not yet received approval from the Division, and so I asked that that approval be moved to this meeting. For this meeting it is the actual adoption of the Budget. The Division has approved it.

There is a slight change in the resolution that reflects the new budget forms that they have promulgated this past year. And you will notice that actually it resembles what we have done in the past. So there is no two separate resolutions as we have been doing for the past few years.

MR. GUERRA: They reverted back to the previous way we were presenting it.

MR. CHERRY: Right.

The Budget this year, just a very, very summarized description, is $50,438,880 less than the Budget for 2014. Most all of it, $49,800,000 of it is from a decrease in debt service. The decrease in debt service was a result of lesser participation in the County Guaranteed Pooled Note Program. The reason for the decrease is some of the towns actually went to permanent funding or issued their own bonds for these notes, so they did not have to be renewed again.

This program is used a lot by towns that take advantage of the County guarantee, which gives them a higher bond rating and, as a result, a lower cost of borrowing, which comes through as the interest rate on the notes. So that is basically it.

MR. NETCHERT: Kurt, just if you would for the new commissioner’s information. I think he’s probably already aware of it, but could you give us an idea of how much that program has saved the individual municipalities since we have started it.

MR. CHERRY: It’s probably between 30 and $31 million of interest that has been saved by the participants. It’s a very successful program.
We did have some discussion before our last hearing, and once it was described to the Division, because of the new director, he was very, very amenable to it. This is a program that's been running for years. And actually this is our third director at the Division that has approved it.

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

COMMISSIONER GOLDSACK: Mr. Chairman, if I may.

CHAIRMAN PESTANA: Sure.

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

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

COMMISSIONER GOLDSACK: Thank you.

MR. NETCHERT: And I think it was higher when the program initially began, but as Mr. Cherry indicated, I think what has been happening is that towns have been improving their own bond rating and have been able to kind of wean themselves off of this program and go out on their own and do their own borrowing.

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

COMMISSIONER GOLDSACK: Thank you.

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

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

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

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

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

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

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

In February the Freeholder Board adopted a resolution allocating a partial payment toward the staffing of $86,300. The resolution also recommends the continued employment of Marvin Krieger, who heads the program.
All staffing and related costs for the
program are covered under the Ryan White Grant
Fund, so there is no cost to the Authority.
This resolution authorizes the
Agreement between us and the County for again the
period of March 1st, 2015 through February 29th,
2016.
The amount in the resolution just
serves as partial payment for this.
So if we could have a motion.
CHAIRMAN PESTANA: Is there a motion on
this resolution?
COMMISSIONER GOLDSACK: Motion.
COMMISSIONER LORENZO: Second.
CHAIRMAN PESTANA: Motion by
Commissioner Martinetti.
COMMISSIONER MARTINETTI: No.
COMMISSIONER GOLDSACK: It was me.
CHAIRMAN PESTANA: Motion by
Commissioner Goldsack and seconded by Commissioner
Lorenzo.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Goldsack.
COMMISSIONER GOLDSACK: Yes.

MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MS. LOZANO: Commissioner Martinetti.
COMMISSIONER MARTINETTI: Yes.
MS. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Pestana.
CHAIRMAN PESTANA: Yes.
MS. LOZANO: Resolution 3-2015-6 passes
in the affirmative by six board members voting
yes, three not present.
MR. GUERRA: Item number seven is
Resolution 3-2015-7 of the Hudson County
Improvement Authority concerning review of
findings of the Local Finance Board made at a
meeting of said board on March 11, 2015 in
accordance with the provisions of N.J.S.A.
40A:5A-7 with respect to the issuance of
County-Guaranteed Pooled Notes, Series W2015.
This transaction relates to the
financing for the City of Union City, Town of
Weehawken, the Weehawken SID, and this transaction
for those towns, any SID is in the total amount
of $35,500,000.
CHAIRMAN PESTANA: Are there any
questions on this?
MR. NETCHERT: This again is the
renewal of a note that we have done in the past
and contains a partial paydown of the outstanding
amount of approximately how much Kurt? Is it
$900,000?
MR. CHERRY: Yes, $900,000.
COMMISSIONER MARTINETTI: Does this
have to do with any of the waterfront improvements
or is it separate?
MR. CHERRY: The waterfront improvement
for the --
MR. GUERRA: The Weehawken, I think,
SID may do the work in that little pocket part, so
you may want to abstain.
COMMISSIONER MARTINETTI: Yes, recuse
CHAIRMAN PESTANA: Do we have a motion
on this resolution?
COMMISSIONER PENEDA: I'll make the
motion.
CHAIRMAN PESTANA: Motion by
Commissioner Peneda.
COMMISSIONER GALLO: Second.
CHAIRMAN PESTANA: Seconded by
Commissioner Gallo.

MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Goldsack.
COMMISSIONER GOLDSACK: Yes.

MR. GUERRA: Resolution 3-2015-8 of the
Hudson County Improvement Authority authorizing
entry of a settlement and release agreement with
Great Lakes Dredge & Dock Company, LLC related to
the Lincoln Park West Project.
As you know, the Lincoln Park West
project consisted of a number of projects. It
started with the wetlands restoration construction
of the public walkway, the actual old landfill
closure plan that was capped with the actual golf
course. All of the projects required extensive
fill material, like a million cubic yards of
which 350,000 cubic yards were sand, which would
be used for the final capping, which is actually
again the golf course.
At the time The Port Authority, in
conjunction with the Army Corp of Engineers,
awarded a contract to Great Lakes Dredge & Dock
Company for dredging of approximately
350,000 cubic yards of sand. Their contract
originally required them to place the material at
what is known as the HARS site. It's a historic
area remediation site out in the ocean, I believe,
if I'm correct, Michael. However, in the Great
Lakes contract they had an option whereby Great
Lakes had the right to divert the material. So in
2009, if you recall, the Authority entered into an
agreement with The Port Authority who basically
awarded the contract - who was in partners with
the Army Corp, that we were able to purchase that
dredged sand from them.
So around the same time, through a
public procurement process, we entered into an
agreement where Persistent Construction, who was
actually going to accept and manage the sand.

The Persistent contract also required
them to build, if you remember, what we called the
dewatering facility to separate the sand from the
water because it was shifted in a liquid form.
In 2010, you may remember, Great Lakes
was asked to provide emergency dredge services
over in the Gulf of Mexico from a big oil spill.
That emergency services required Great Lakes to
suspend the operation of bringing the sand. It
was agreed upon that time that Great Lakes
would suspend the service and resume from
October 2010 to the completion date, which was
December 2010. The Army Corp agreed to all that
providing the Authority was reimbursed for any
additional costs.
I'm going to turn this over to Dave
Maio with Sedita, Campisi & Campisano, who is
the attorney that handled this and negotiated with
Great Lakes to cover the costs that we incurred
through our contractor who was on the site at the
time.
David.

MR. MAIRO: Sure. Thank you,
Mr. Guerra.
As Mr. Guerra indicated, there were

multiple contracts with Persistent Construction
through the Hudson County Improvement Authority to
do several different things really for preparing
the Lincoln Park West site in order to allow the
golf course to be constructed. One of them was
the construction of the containment dewatering
facility, which would accept all of this dredged
sand and manage it throughout the site.
When Great Lakes was called to the Gulf
because of the DP oil spill, it delayed things.
As a result, the Army Corp - they approached the
Army Corp and asked if they could move their
dredges down to the Gulf. The Army Corp basically
said you can do that so long as the Hudson County
Improvement Authority agrees to let you do that
and allows you to come back at later date, and
also you would have to reach an agreement with the
Improvement Authority with respect to the costs of
those delays or that suspension of the sand.
The Improvement Authority did agree to
allow them to do that so they could assist in that
emergency response. And as a condition of that
there was an agreement that they would reimburse
the Improvement Authority for up to $300,000 of
increased costs or costs incurred as a result of
that.

Great Lakes did come back and completed
the job within the time frame that we had agreed,
which was the end of that year. That was December
flies. They did complete that. In the meantime
Persistent Construction had secured this
equipment, rented it, and had incurred additional
costs that were then going to be passed through to
the Improvement Authority.
So far as the actual costs, what we did
was we entered into some negotiation with Great
Lakes, and Persistent also provided some of their
costs as far as what they claimed were the costs
that they incurred as a result of this suspension.
Candidly, some of those costs were valid, other
costs do not appear to be valid and they are in
dispute. We're hoping that we can negotiate
something with Persistent. But in the meantime we
felt that it was important to resolve whatever we
were going to negotiate with Great Lakes.
Ultimately what we decided upon there
was the best we could get from Great Lakes was a
settlement of $222,000. So they had a max of
$300,000 that they were willing to spend as long
as those costs were provable, and we had agreed on $222,000.

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

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

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

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

Persistent had the contract with the Improvement Authority and the Improvement Authority had the contract with Great Lakes. So as a condition of the settlement, in the event that there is something that is not able to be resolved with Persistent and it ends up in a lawsuit of any sort, if we require the assistance of Great Lakes in our defense for any claims from Persistent, Great Lakes has agreed that they will offer whatever assistance is necessary or required.

CHAIRMAN PESTANA: Do any board members have any questions?

Hearing none.

Is there a motion?

COMMISSIONER MARTINETTI: Motion. COMMISSIONER GALLO: Second. CHAIRMAN PESTANA: Motion by Commissioner Martinetti and seconded by Commissioner Gallo.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.

MS. LOZANO: Commissioner Goldsack.

COMMISSIONER GOLDSACK: Yes.

MS. LOZANO: Commissioner Lorenzo.

COMMISSIONER LORENZO: Yes.

MS. LOZANO: Commissioner Martinetti.

COMMISSIONER MARTINETTI: Yes.

MS. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Pestana.

CHAIRMAN PESTANA: Yes.

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

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

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

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

One of the issues relates to certain environmental conditions on site. That site had been remediated prior to the construction of the new complex and, as a result, the developer and the City had concerns regarding the trenching for the conduit necessary for the project.

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

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

CHAIRMAN PESTANA: Are there any questions?

(No Response.)

CHAIRMAN PESTANA: Is there a motion?

COMMISSIONER LORENZO: Motion.

CHAIRMAN PESTANA: Motion by Commissioner Lorenzo.

COMMISSIONER GALLO: Seconded by Commissioner Gallo.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Goldsack.
COMMISSIONER GOLDSACK: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MS. LOZANO: Commissioner Martinetti.
COMMISSIONER MARTINETTI: Yes.
MS. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Pestana.
CHAIRMAN PESTANA: Yes.
MS. LOZANO: Resolution 3-2015-9 passes in the affirmative by six board members voting yes, three not present.
MR. GUERRA: Item number ten is Resolution 3-2015-10 of the Hudson County Improvement Authority authorizing an amendment to the agreement with Key Environmental for design and installation of monitoring wells and other environmental remedies at the western area of the Seaboard site.
The Seaboard site, as you know, is the Koppers site.
If you recall back in February, this February, we had entered into an agreement with Key Environmental for the design and installation of additional monitoring wells on site, on the Koppers site.
Recently our engineers had determined that due to the ongoing field operations two of the recovery wells had been damaged as well as the electrical and conveyance lines to those wells.
The ongoing operation is we continue to bring in material to raise the elevation of the approximately 140-acre site to meet the new flood elevations.
The Authority engineers have obtained a proposal from Beazer East. Beazer, as you know, is the responsible party for all of the remediation. That proposal is in the amount of $37,000.
Key Environmental, which is the engineering firm that's been on site from day one, which is Beazer's engineering firm, had submitted a proposal and will be responsible to perform the services.
The proposal has been reviewed by our project engineer, which is John Bolan, and John has recommended that we authorize Key to perform the work.
In the interim I have also sent an e-mail to Great Lakes, who is the company that's bringing in the dredge material. Clean Earth is their contractor who is spreading it, and Beazer, that we all share in the cost of that $37,000. So we're waiting for a response, but in the meantime we should go ahead and fix these two wells so that we can continue to spread material in that area.
CHAIRMAN PESTANA: Are there any questions?
Hearing none.
Is there a motion?
COMMISSIONER PENEDA: Motion.
CHAIRMAN PESTANA: Motion by Commissioner Peneda.
COMMISSIONER LORENZO: Second.
CHAIRMAN PESTANA: Seconded by Commissioner Lorenzo.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Goldsack.
COMMISSIONER GOLDSACK: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MS. LOZANO: Commissioner Martinetti.
COMMISSIONER MARTINETTI: Yes.

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

CHAIRMAN PESTANA: Is there a motion?

COMMISSIONER MARTINETTI: I'll move it.

CHAIRMAN PESTANA: Motion by Commissioner Martinetti.

COMMISSIONER LORENZO: Second.

CHAIRMAN PESTANA: And seconded by Commissioner Lorenzo.

MS. LOZANO: Commissioner Bado.

COMMISSIONER BADO: Yes.

MS. LOZANO: Commissioner Gallo.

COMMISSIONER GALLO: Yes.

COMMISSIONER LORENZO: Yes.

MS. LOZANO: Commissioner Martinetti.

COMMISSIONER MARTINETTI: Yes.

MS. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Pestana.

CHAIRMAN PESTANA: Yes.

MS. LOZANO: Resolution 3-2015-11

passes in the affirmative by six board members

voting yes, three not present.

MR. GUERRA: Chairman, we have an addendum. We have two late items that we thought we would put on tonight's agenda.

Item 12, Resolution 3-2015-12 of the

Hudson County Improvement Authority creating a pool of qualified underwriters for use by the Authority in connection with future bonds issues by and through the Authority.

Recently we had issued a request for expressions of qualifications for underwriter service. We typically request this every five years, however, going forward we decided to do so now every three years. Therefore, we have qualified the following firms, and I'll read them into the record. Barclays Capital, Inc.; Janney Montgomery Scott, LLC; Jefferies, LLC.; Loop Capital Markets; Morgan Stanley, NW Capital Markets, Inc.; Oppenheimer & Company, Inc.; Powell Capital Markets; PNC Capital Markets, LLC.; Raymond James; RBC Capital Markets; Roosevelt & Cross, Inc.; TD Securities, LLC.; and Wells Fargo Securities.

CHAIRMAN PESTANA: Let the reflect that Commissioner Bado is now present.

MR. GUERRA: Chairman, those are the firms that submitted and we qualified those firms for future use as underwriters if need be.

CHAIRMAN PESTANA: Does anybody have any questions?
the developer. Those 30 spots, we actually use
them for sort of prime parking spots. They are on
the lower level. We'll actually get paid more for
those spots right now than holding then for the
validation.
So in terms of the agreement itself, we
want to extend it to March 1st, 2020. I think we
added two years, Kurt, to it?
MR. CHERRY: That's correct.
MR. GUERRA: And the reason being the
new building, which is called Building 3, that's
going up also has retail, and when they negotiate
with the retail stores most of the retail outlets
look for at least five years when they do those
leases. So rather than try to negotiate three,
they will negotiate five. So this ends in 2020.
And this serves us well. As you know,
the parking deck has been doing extremely well and
will continue to do so.
We're also operating the surface
parking lot on behalf of the town for at least
another year. And in the future, possibly the
near future, you will probably hear us talking
about a second deck in Harrison too on the other
side of the train station. We're just exploring

the possibility of that now because the demand is
really growing there in Harrison.
CHAIRMAN PESTANA: Does anyone have any
questions?
(No response)
CHAIRMAN PESTANA: Is there a motion?
COMMISSIONER GOLDSACK: Motion.
CHAIRMAN PESTANA: Motion by
Commissioner Goldsack.
COMMISSIONER GALLO: Second.
CHAIRMAN PESTANA: Second by
Commissioner Gallo.
MS. LOZANO: Commissioner Bado.
COMMISSIONER BADO: Yes.
MS. LOZANO: Commissioner Gallo.
COMMISSIONER GALLO: Yes.
MS. LOZANO: Commissioner Goldsack.
COMMISSIONER GOLDSACK: Yes.
MS. LOZANO: Commissioner Lorenzo.
COMMISSIONER LORENZO: Yes.
MS. LOZANO: Commissioner Martinetti.
COMMISSIONER MARTINETTI: Yes.
MS. LOZANO: Commissioner Peneda.
COMMISSIONER PENEDA: Yes.
MS. LOZANO: Chairman Pestana.
CHAIRMAN PESTANA: Yes.
MS. LOZANO: Resolution 3-2015-13
passes in the affirmative by seven board members
voting yes, two not present.
MR. GUERRA: Chairman, also I know the
TMA -- Jay, if you want to touch on the Work Smart
Program. I know that's coming up next week.
MR. DeDOMENICO: Yes. As mentioned at
the last meeting up and coming is our New Jersey
Smart Workplaces event. It's our annual event
where we recognize all of the employers we work
with and several agencies that we also work with.
As well as we award some awards to schools that
are involved in our Safe Routes to School Program.
It is sort of our big shindig for the year.
We always invite all of the
commissioners, and several commissioners said that
they are coming. And we remind those, if you are
going to be in the area, to come by. We welcome
your attendance and support as well.
MR. GUERRA: And also we're now in our
Earth Day mode, which is in April, so I'll have
Mary-Ellen just touch upon the Earth Day
activities.
MS. GILPIN: Actually Earth Day is one

month from today exactly.

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

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

We've got a good response from people.
We're getting a lot of pre-registrations.
We have a new compost bin this year and
a different rain barrel. It is a hundred percent
recycled.

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

MR. GUERRA: And Chairman, I believe
that's all that we have for tonight's agenda.
CHAIRMAN PESTANA: Is there a motion to
adjourn?
COMMISSIONER MARTINETTI: Motion.
CHAIRMAN PESTANA: Motion by
Commissioner Martinetti.
COMMISSIONER LORENZO: Second.
CHAIRMAN PESTANA: Seconded by
Commissioner Lorenzo

CHAIRMAN PESTANA: All in favor.

COMMISSIONER BADO: Aye.

COMMISSIONER GALLO: Aye.

COMMISSIONER GOLDSACK: Aye.

COMMISSIONER LORENZO: Aye.

COMMISSIONER MARTINETTI: Aye.

COMMISSIONER PENEDEA: Aye.

CHAIRMAN PESTANA: Aye.

(Whereupon the meeting is concluded.)

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<th>C E R T I F I C A T I O N</th>
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<tr>
<td>I, Sharon Palmer, C.C.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.</td>
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Sharon Palmer, C.C.R.

Dated: March 26, 2015