

HUDSON COUNTY IMPROVEMENT AUTHORITY

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

WEDNESDAY, FEBRUARY 8, 2017
830 BERGEN AVENUE, 9TH FLOOR
JERSEY CITY, NEW JERSEY 07306
COMMENCING AT 5:45 P.M.

BOARD MEMBERS:

- FRANK PESTANA, CHAIRMAN
- JAMES DORAN, VICE CHAIRMAN
- NICHOLAS GOLDSACK, TREASURER
- FRANK LORENZO, SECRETARY
- MARTIN T. MARTINETTI, COMMISSIONER (ABSENT)
- FRED M. BADO, COMMISSIONER
- JOHN PENEDA, COMMISSIONER (ABSENT)
- JEFFREY DUBLIN, COMMISSIONER
- BRIAN DELLABELLA, COMMISSIONER

APPEARANCES:

- KURT CHERRY, EXECUTIVE DIRECTOR/CFO and
ACTING CHAIRMAN
- 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

1
 2 ALSO PRESENT:
 3
 4 MARY-ELLEN GILPIN, HCIA
 5 ELIZABETH RAMOS, EXECUTIVE ASSISTANT
 6 JAMES POLICASTRO, HCIA
 7 JAY DeDOMENICO, TMA
 8 JEFF LANIGAN
 9 AMIT JANI, VISION MEDIA
 10 MICHAEL J. COMBA, HOBOKEN STRATEGY GROUP
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1 to abstain since I wasn't on the Board.
 2 MS. LOZANO: Commissioner Dublin.
 3 COMMISSIONER DUBLIN: I have to
 4 abstain. I wasn't at the meeting.
 5 MS. LOZANO: Commissioner Goldsack.
 6 COMMISSIONER GOLDSACK: Yes.
 7 MS. LOZANO: Commissioner Lorenzo.
 8 COMMISSIONER LORENZO: Yes.
 9 MS. LOZANO: Chairman Pestana.
 10 CHAIRMAN PESTANA: Yes.
 11 MS. LOZANO: The minutes of the
 12 December 14, 2016 meeting passes in the
 13 affirmative by four board members voting yes, two
 14 abstention, three not present.
 15 CHAIRMAN PESTANA: Okay. At this time
 16 we'll take comments from the public on anything
 17 related to the agenda.
 18 Seeing none.
 19 The public portion of the meeting is
 20 now closed.
 21 Mr. Cherry.
 22 MR. CHERRY: Thank you.
 23 Resolution 2-2017-4 of the Hudson
 24 County Improvement Authority ratifying payment of
 25 certain costs and expenses of the Authority for

1 (The following meeting takes place at 5:45 p.m.)
 2
 3 CHAIRMAN PESTANA: Now I will open the
 4 regular meeting.
 5 MR. NETCHERT: For the record, all
 6 commissioners who were present at the time of the
 7 Reorganization Meeting remain present and are in
 8 attendance for the regular meeting.
 9 CHAIRMAN PESTANA: Thank you, Mr.
 10 Netchert.
 11 MR. NETCHERT: Item two.
 12 CHAIRMAN PESTANA: Thank you.
 13 I'll call for the approval of the
 14 minutes the December 14th, 2016 meeting.
 15 Do we have any motions?
 16 COMMISSIONER GOLDSACK: Motion.
 17 CHAIRMAN PESTANA: Motion by
 18 Commissioner Goldsack.
 19 COMMISSIONER LORENZO: Second.
 20 CHAIRMAN PESTANA: Second by
 21 Commissioner Lorenzo.
 22 MS. LOZANO: Commissioner Bado.
 23 COMMISSIONER BADO: Yes.
 24 MS. LOZANO: Commissioner Dellabella.
 25 COMMISSIONER DELLABELLA: I would like

1 the month of January 2017.
 2 CHAIRMAN PESTANA: Do we have a motion
 3 to pay the bills?
 4 COMMISSIONER GOLDSACK: Motion.
 5 CHAIRMAN PESTANA: Motion by
 6 Commissioner Goldsack.
 7 COMMISSIONER DUBLIN: Second.
 8 CHAIRMAN PESTANA: Second by
 9 Commissioner Dublin.
 10 MS. LOZANO: Commissioner Bado.
 11 COMMISSIONER BADO: Yes.
 12 MS. LOZANO: Commissioner Dellabella.
 13 COMMISSIONER DELLABELLA: Yes.
 14 MS. LOZANO: Commissioner Dublin.
 15 COMMISSIONER DUBLIN: Yes.
 16 MS. LOZANO: Commissioner Goldsack.
 17 COMMISSIONER GOLDSACK: Yes.
 18 MS. LOZANO: Commissioner Lorenzo.
 19 COMMISSIONER LORENZO: Yes.
 20 MS. LOZANO: Chairman Pestana.
 21 CHAIRMAN PESTANA: Yes.
 22 MS. LOZANO: Resolution 2-2017-4 passes
 23 in the affirmative by six board members voting
 24 yes, three not present.
 25 MR. CHERRY: Resolution 2-2017-5 of the

1
 2 ALSO PRESENT:
 3
 4 MARY-ELLEN GILPIN, HCIA
 5 ELIZABETH RAMOS, EXECUTIVE ASSISTANT
 6 JAMES POLICASTRO, HCIA
 7 JAY DeDOMENICO, TMA
 8 JEFF LANIGAN
 9 AMIT JANI, VISION MEDIA
 10 MICHAEL J. COMBA, HOBOKEN STRATEGY GROUP
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1 their respective newspapers. Notice was also
 2 forwarded to the Clerk of the County of Hudson and
 3 the Clerk of the Hudson County Board of
 4 Freeholders for posting on their bulletin boards
 5 outside of their offices. Notice was also posted
 6 on the bulletin board outside of this meeting hall
 7 as well as on the Authority's website.
 8 These notices are all in compliance
 9 with the requirements of the Open Public Meetings
 10 Act.
 11 CHAIRMAN PESTANA: Thank you, Mr.
 12 Netchert.
 13 Carmen, could you call the roll please.
 14 MS. LOZANO: Yes.
 15 Commissioner Bado.
 16 COMMISSIONER BADO: Present.
 17 MS. LOZANO: Commissioner Dellabella.
 18 COMMISSIONER DELLABELLA: Present.
 19 MS. LOZANO: Commissioner Doran. Not
 20 present.
 21 Commissioner Dublin.
 22 COMMISSIONER DUBLIN: Present.
 23 MS. LOZANO: Commissioner Goldsack.
 24 COMMISSIONER GOLDSACK: Present.
 25 MS. LOZANO: Commissioner Lorenzo.

1 CHAIRMAN PESTANA: Would everyone
 2 please stand.
 3 (The Pledge of Allegiance is recited by
 4 those present)
 5 MR. NETCHERT: For the record we
 6 apologize for moving the flag around.
 7 (Discussion off the record.)
 8 CHAIRMAN PESTANA: I would like to
 9 welcome you to the Hudson County Improvement
 10 Authority meeting.
 11 I would now like to turn the meeting
 12 over to Mr. Netchert for the Reorganization
 13 Meeting.
 14 MR. NETCHERT: Thank you, Mr. Chairman.
 15 Before we get started I would like to
 16 read into the record the Open Public Meetings Act
 17 requirement notice.
 18 CHAIRMAN PESTANA: Yes.
 19 MR. NETCHERT: As the Chair said, this
 20 is the Annual Reorganization Meeting as well as
 21 the regularly scheduled meeting of the Hudson
 22 County Improvement Authority.
 23 Notice of tonight's meetings was
 24 forwarded to the Star-Ledger and to the Jersey
 25 Journal on August 1st, 2016 for publication in

1 COMMISSIONER LORENZO: Present.
 2 MS. LOZANO: Commissioner Martinetti.
 3 Not present.
 4 Commissioner Peneda. Not present.
 5 Chairman Pestana.
 6 CHAIRMAN PESTANA: Here.
 7 MS. LOZANO: We have a quorum with six
 8 board members present, three not present.
 9 CHAIRMAN PESTANA: We have to do the
 10 regular meeting.
 11 MR. NETCHERT: We have to do the
 12 Reorganization Meeting first and I believe you
 13 turned it over to me already.
 14 CHAIRMAN PESTANA: Yes, I did.
 15 MR. NETCHERT: All right.
 16 As the Chairman indicated, this is the
 17 Reorganization Meeting of the Hudson County
 18 Improvement Authority. The Chair has stepped down
 19 and appointed myself as Chairman Pro Tem.
 20 At this time I would take nominations
 21 from the floor for the positions of Chair, Vice
 22 Chair, Treasurer and Secretary.
 23 COMMISSIONER DELLABELLA: I would like
 24 to nominate following slate: Frank Pestana for
 25 Chairman, James Duran for Vice Chairman, Nicholas

1 Goldsack for Treasurer and Frank Lorenzo for
 2 Secretary.
 3 MR. NETCHERT: Thank you, commissioner.
 4 Is there anyone that seconds that
 5 nomination?
 6 COMMISSIONER GOLDSACK: Second.
 7 MR. NETCHERT: Before I take a vote are
 8 there any other nominations from the floor?
 9 MR. NETCHERT: Seeing none, I will call
 10 for a vote on the nomination of the slate as read
 11 into the record by Commissioner Dellabella.
 12 COMMISSIONER DUBLIN: I have a
 13 question.
 14 MR. NETCHERT: Yes, sir.
 15 COMMISSIONER DUBLIN: When do you
 16 discuss when you are having a reorganization,
 17 because this is like my first year on the board,
 18 so --
 19 MR. NETCHERT: The Reorganization
 20 Meeting is the February meeting of every year, and
 21 --
 22 COMMISSIONER DUBLIN: Okay.
 23 MR. NETCHERT: -- that's by statute.
 24 COMMISSIONER DUBLIN: Okay.
 25 MR. NETCHERT: Carmen, would you take

1 the roll.
 2 MS. LOZANO: Commissioner Bado.
 3 COMMISSIONER BADO: Yes.
 4 MS. LOZANO: Commissioner Dellabella.
 5 COMMISSIONER DELLABELLA: Yes.
 6 MS. LOZANO: Commissioner Dublin.
 7 COMMISSIONER DUBLIN: Yes.
 8 MS. LOZANO: Commissioner Goldsack.
 9 COMMISSIONER GOLDSACK: Yes.
 10 MS. LOZANO: Commissioner Lorenzo.
 11 COMMISSIONER LORENZO: Yes.
 12 MS. LOZANO: Chairman Pestana.
 13 CHAIRMAN PESTANA: Yes.
 14 MS. LOZANO: The slate passes in the
 15 affirmative by six board members voting yes, three
 16 not present.
 17 MR. NETCHERT: Mr. Chairman, I turn the
 18 meeting back over to you.
 19 CHAIRMAN PESTANA: Thank you everyone
 20 for the reappointment.
 21 I would also like to welcome
 22 Commissioner Dellabella to the Board.
 23 COMMISSIONER DELLABELLA: Thank you
 24 very much.
 25 CHAIRMAN PESTANA: He's replacing

1 Commissioner Gallo.
 2 I would also like to congratulate
 3 Commissioner Goldsack, who is now going to be
 4 stepping up as treasurer in place of Commissioner
 5 Gallo.
 6 COMMISSIONER GOLDSACK: Thank you, Mr.
 7 Chairman.
 8 CHAIRMAN PESTANA: And now --
 9 MR. NETCHERT: That brings you down to
 10 number twelve.
 11 CHAIRMAN PESTANA: And that's
 12 Resolution --
 13 MR. NETCHERT: Actually that's Kurt.
 14 MR. CHERRY: I'll take that. I don't
 15 want to step on you.
 16 Resolution 2-2017-12-ROM of the Hudson
 17 County Improvement Authority setting the schedule
 18 of regular board meetings for 2017/2018.
 19 CHAIRMAN PESTANA: Do we have any
 20 motions?
 21 COMMISSIONER GOLDSACK: Motion.
 22 CHAIRMAN PESTANA: Motion by
 23 Commissioner Goldsack.
 24 Is there a second?
 25 COMMISSIONER LORENZO: Second.

1 CHAIRMAN PESTANA: Seconded by
 2 Commissioner Lorenzo.
 3 MS. LOZANO: Commissioner Bado.
 4 COMMISSIONER BADO: Yes.
 5 MS. LOZANO: Commissioner Dellabella.
 6 COMMISSIONER DELLABELLA: Yes.
 7 MS. LOZANO: Commissioner Dublin.
 8 COMMISSIONER DUBLIN: Yes.
 9 MS. LOZANO: Commissioner Goldsack.
 10 COMMISSIONER GOLDSACK: Yes.
 11 MS. LOZANO: Commissioner Lorenzo.
 12 COMMISSIONER LORENZO: Yes.
 13 MS. LOZANO: Chairman Pestana.
 14 CHAIRMAN PESTANA: Yes.
 15 MS. LOZANO: Resolution 20-2017-12-ROM
 16 passes in the affirmative with six board members
 17 voting yes, three not present.
 18 MR. CHERRY: Resolution 2-2017-13-ROM
 19 of the Hudson County Improvement Authority
 20 designating the Jersey Journal and Star-Ledger as
 21 official newspapers for the purpose of public
 22 publishing Authority notices.
 23 CHAIRMAN PESTANA: Do we have any
 24 motions?
 25 COMMISSIONER GOLDSACK: Motion.

1 COMMISSIONER DELLABELLA: Second.
 2 CHAIRMAN PESTANA: Motion by
 3 Commissioner Goldsack, seconded by Commissioner
 4 Dellabella.
 5 MS. LOZANO: Commissioner Bado.
 6 COMMISSIONER BADO: Yes.
 7 MS. LOZANO: Commissioner Dellabella.
 8 COMMISSIONER DELLABELLA: Yes.
 9 MS. LOZANO: Commissioner Dublin.
 10 COMMISSIONER DUBLIN: Yes.
 11 MS. LOZANO: Commissioner Goldsack.
 12 COMMISSIONER GOLDSACK: Yes.
 13 MS. LOZANO: Commissioner Lorenzo.
 14 COMMISSIONER LORENZO: Yes.
 15 MS. LOZANO: Chairman Pestana.
 16 CHAIRMAN PESTANA: Yes.
 17 MS. LOZANO: Resolution 20-2017-13-ROM
 18 passes in the affirmative by six board members
 19 voting yes, three not present.
 20 MR. CHERRY: Resolution 2-2017-14-ROM
 21 of the Hudson County Improvement Authority
 22 designating legal depositories for the funds of
 23 the Authority.
 24 The depositories that are listed in
 25 that resolution are Capital One Bank, Bank of

1 voting yes, three not present.
 2 MR. CHERRY: Resolution 2-2017-15-ROM
 3 of the Hudson County Improvement Authority
 4 designating authorized signatories in connection
 5 with the Authority's financial transactions.
 6 Just for your information, all
 7 commissioners are authorized signatures in
 8 addition to the Chief Executive Officer and the
 9 Executive Director/CFO.
 10 There is a requirement that one of the
 11 two signatures must be an officer of the
 12 Authority, which is the Chairman, Vice Chairman,
 13 Secretary and Treasurer.
 14 CHAIRMAN PESTANA: Any questions or
 15 motions?
 16 COMMISSIONER GOLDSACK: I'll make a
 17 motion.
 18 CHAIRMAN PESTANA: Motion by
 19 Commissioner Goldsack.
 20 COMMISSIONER LORENZO: And I'll second
 21 it.
 22 CHAIRMAN PESTANA: Second by
 23 Commissioner Lorenzo.
 24 MS. LOZANO: Commissioner Bado.
 25 COMMISSIONER BADO: Yes.

1 America, Bank of New York Mellon, Santander Bank,
 2 Provident Savings Bank and TD Bank.
 3 CHAIRMAN PESTANA: Any questions or
 4 motions?
 5 COMMISSIONER GOLDSACK: I'll make a
 6 motion.
 7 CHAIRMAN PESTANA: Motion by
 8 Commissioner Goldsack.
 9 COMMISSIONER LORENZO: Second.
 10 CHAIRMAN PESTANA: Second by
 11 Commissioner Lorenzo.
 12 MS. LOZANO: Commissioner Bado.
 13 COMMISSIONER BADO: Yes.
 14 MS. LOZANO: Commissioner Dellabella.
 15 COMMISSIONER DELLABELLA: Yes.
 16 MS. LOZANO: Commissioner Dublin.
 17 COMMISSIONER DUBLIN: Yes.
 18 MS. LOZANO: Commissioner Goldsack.
 19 COMMISSIONER GOLDSACK: Yes.
 20 MS. LOZANO: Commissioner Lorenzo.
 21 COMMISSIONER LORENZO: Yes.
 22 MS. LOZANO: Chairman Pestana.
 23 CHAIRMAN PESTANA: Yes.
 24 MS. LOZANO: Resolution 2-2017-14-ROM
 25 passes in the affirmative by six board members

1 MS. LOZANO: Commissioner Dellabella.
 2 COMMISSIONER DELLABELLA: Yes.
 3 MS. LOZANO: Commissioner Dublin.
 4 COMMISSIONER DUBLIN: Yes.
 5 MS. LOZANO: Commissioner Goldsack.
 6 COMMISSIONER GOLDSACK: Yes.
 7 MS. LOZANO: Commissioner Lorenzo.
 8 COMMISSIONER LORENZO: Yes.
 9 MS. LOZANO: Chairman Pestana.
 10 CHAIRMAN PESTANA: Yes.
 11 MS. LOZANO: Resolution 2-2017-15-ROM
 12 passes in the affirmative by six board members
 13 voting yes, three not present.
 14 MR. CHERRY: Resolution 2-2017-16-ROM
 15 of the Hudson County Improvement Authority
 16 appointing Carmen Lozano as the Assistant
 17 Secretary to the Board.
 18 CHAIRMAN PESTANA: Is there any
 19 motions?
 20 COMMISSIONER GOLDSACK: Motion.
 21 CHAIRMAN PESTANA: Motion by
 22 Commissioner Goldsack.
 23 COMMISSIONER DUBLIN: Second.
 24 CHAIRMAN PESTANA: Second by
 25 Commissioner Dublin.

1 MS. LOZANO: Commissioner Bado.
 2 COMMISSIONER BADO: Yes.
 3 MS. LOZANO: Commissioner Dellabella.
 4 COMMISSIONER DELLABELLA: Yes.
 5 MS. LOZANO: Commissioner Dublin.
 6 COMMISSIONER DUBLIN: Yes.
 7 MS. LOZANO: Commissioner Goldsack.
 8 COMMISSIONER GOLDSACK: Yes.
 9 MS. LOZANO: Commissioner Lorenzo.
 10 COMMISSIONER LORENZO: Yes.
 11 MS. LOZANO: Chairman Pestana.
 12 CHAIRMAN PESTANA: Yes.
 13 MS. LOZANO: Resolution 2-2017-16-ROM
 14 passes in the affirmative by six board members
 15 voting yes, three not present.
 16 MR. CHERRY: Resolution 2-217-17-ROM of
 17 the Hudson County Improvement Authority appointing
 18 Elizabeth Ramos as Assistant Secretary Pro Tem of
 19 the Board.
 20 CHAIRMAN PESTANA: Is there a motion on
 21 this?
 22 COMMISSIONER LORENZO: I'll make a
 23 motion.
 24 COMMISSIONER DELLABELLA: I'll second
 25 it.

1 CHAIRMAN PESTANA: Motion my
 2 Commissioner Lorenzo, second by Commissioner
 3 Dellabella.
 4 MS. LOZANO: Commissioner Bado.
 5 COMMISSIONER BADO: Yes.
 6 MS. LOZANO: Commissioner Dellabella.
 7 COMMISSIONER DELLABELLA: Yes.
 8 MS. LOZANO: Commissioner Dublin.
 9 COMMISSIONER DUBLIN: Yes.
 10 MS. LOZANO: Commissioner Goldsack.
 11 COMMISSIONER GOLDSACK: Yes.
 12 MS. LOZANO: Commissioner Lorenzo.
 13 COMMISSIONER LORENZO: Yes.
 14 MS. LOZANO: Chairman Pestana.
 15 CHAIRMAN PESTANA: Yes.
 16 I would note that the resolution says
 17 2-1017.
 18 MS. LOZANO: That was me.
 19 CHAIRMAN PESTANA: Okay.
 20 MS. LOZANO: Resolution 2-2017-17-ROM
 21 passes in the affirmative by six board members
 22 voting yes, three not present.
 23 MR. CHERRY: Resolution 2-2017-18-ROM
 24 of the Hudson County Improvement Authority
 25 appointing James Ladson as Public Agency

1 Compliance Officer.
 2 CHAIRMAN PESTANA: Is there a motion on
 3 this?
 4 COMMISSIONER DUBLIN: I'll make a
 5 motion.
 6 COMMISSIONER LORENZO: And I'll second
 7 it.
 8 CHAIRMAN PESTANA: Motion by
 9 Commissioner Dublin, seconded by Commissioner
 10 Lorenzo.
 11 MS. LOZANO: Commissioner Bado.
 12 COMMISSIONER BADO: Yes.
 13 MS. LOZANO: Commissioner Dellabella.
 14 COMMISSIONER DELLABELLA: Yes.
 15 MS. LOZANO: Commissioner Dublin.
 16 COMMISSIONER DUBLIN: Yes.
 17 MS. LOZANO: Commissioner Goldsack.
 18 COMMISSIONER GOLDSACK: Yes.
 19 MS. LOZANO: Commissioner Lorenzo.
 20 COMMISSIONER LORENZO: Yes.
 21 MS. LOZANO: Chairman Pestana.
 22 CHAIRMAN PESTANA: Yes.
 23 MS. LOZANO: Resolution 2-2017-18-ROM
 24 passes in the affirmative by six board members
 25 voting yes, three not present.

1 MR. CHERRY: Resolution 2-2017-19-ROM
 2 of the Hudson County Improvement Authority
 3 designating a plan administrator of the
 4 Authority's Deferred Compensation Plan.
 5 CHAIRMAN PESTANA: Is there any
 6 motions?
 7 COMMISSIONER GOLDSACK: Motion.
 8 CHAIRMAN PESTANA: Motion by
 9 Commissioner Goldsack.
 10 Is there a second?
 11 COMMISSIONER LORENZO: Second.
 12 CHAIRMAN PESTANA: Second by
 13 Commissioner Lorenzo.
 14 MS. LOZANO: Commissioner Bado.
 15 COMMISSIONER BADO: Yes.
 16 MS. LOZANO: Commissioner Dellabella.
 17 COMMISSIONER DELLABELLA: Yes.
 18 MS. LOZANO: Commissioner Dublin.
 19 COMMISSIONER DUBLIN: Yes.
 20 MS. LOZANO: Commissioner Goldsack.
 21 COMMISSIONER GOLDSACK: Yes.
 22 MS. LOZANO: Commissioner Lorenzo.
 23 COMMISSIONER LORENZO: Yes.
 24 MS. LOZANO: Chairman Pestana.
 25 CHAIRMAN PESTANA: Yes.

1 MS. LOZANO: Resolution 2-2017-19-ROM
 2 passes in the affirmative by six board members
 3 voting yes, three not present.
 4 MR. NETCHERT: Mr. Chairman, at this
 5 point we need a resolution to adjourn the
 6 Reorganization Meeting and to open the Regular
 7 Meeting.
 8 CHAIRMAN PESTANA: Do we have a motion
 9 to adjourn and open?
 10 COMMISSIONER DUBLIN: I'll make a
 11 motion.
 12 COMMISSIONER GOLDSACK: And I'll second
 13 it.
 14 CHAIRMAN PESTANA: Motion by
 15 Commissioner Dublin and seconded by Commissioner
 16 Goldsack.
 17 MS. LOZANO: Commissioner Bado.
 18 COMMISSIONER BADO: Yes.
 19 MS. LOZANO: Commissioner Dellabella.
 20 COMMISSIONER DELLABELLA: Yes.
 21 MS. LOZANO: Commissioner Dublin.
 22 COMMISSIONER DUBLIN: Yes.
 23 MS. LOZANO: Commissioner Goldsack.
 24 COMMISSIONER GOLDSACK: Yes.
 25 MS. LOZANO: Commissioner Lorenzo.

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 4 CERTIFICATION
 5
 6
 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
 15
 16
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 18 _____
 19 Sharon Palmer, C.C.R.
 20
 21 Dated: February 9, 2017
 22
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1 COMMISSIONER LORENZO: Yes.
 2 MS. LOZANO: Chairman Pestana.
 3 CHAIRMAN PESTANA: Yes.
 4 MS. LOZANO: Resolution to adjourn and
 5 proceed to the Regular Board Meeting passes in the
 6 affirmative by six board members voting yes, three
 7 not present.
 8 MR. NETCHERT: We will now close the
 9 record on the Reorg Meeting.
 10 CHAIRMAN PESTANA: Yes.
 11
 12 (Whereupon the Regular Board Meeting takes place
 13 and is contained within a separate transcript)
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