HUDSON COUNTY IMPROVEMENT AUTHORITY

IN THE MATTER OF

THE REGULAR MONTHLY MEETING

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WEDNESDAY, DECEMBER 12, 2018
830 BERGEN AVENUE, 8TH FLOOR
JERSEY CITY, NEW JERSEY 07306
COMMENCING AT 5:40 P.M.

BOARD MEMBERS:

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

APPEARANCES:

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

SHARON PALMER LYNCH
CERTIFIED SHORTHAND REPORTER

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

R.J. O'CONNELL ASSOCIATES, INC. (973) 239-7252
ALSO PRESENT:

MARY-ELLEN GILPIN, HCIA
ELIZABETH RAMOS, EXECUTIVE ASSISTANT
JAMES POLICASTRO, HCIA
MICHAEL O'CONNOR, HCIA
MICHAEL COMBA, HOBOKEN STRATEGY GROUP
JEFF LANIGAN

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(The meeting commences at 5:40 p.m.)

CHAIRMAN PESTANA: Everyone welcome to
the Hudson County Improvement Authority meeting.
Everyone please rise to salute the
Flag.

(The Pledge of Allegiance is recited.)

CHAIRMAN PESTANA: Carmen, would you
now please call the roll.

MS. LOZANO: Commissioner Bado. Not
present.

Commissioner Dellabella.
COMMISSIONER DELLELLA: Present.
MS. LOZANO: Commissioner Doran.
COMMISSIONER DORAN: Present.
MS. LOZANO: Commissioner Dublin. Not
present.

Commissioner Goldsack.
COMMISSIONER GOLDSACK: Present.
MS. LOZANO: Commissioner Lorenzo. Not
present.

Commissioner Martinetti. Not present.
Commissioner Peneda.
COMMISSIONER PENEDA: Here
MS. LOZANO: Chairman Pestana.

CHAIRMAN PESTANA: Here.

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MS. LOZANO: We have a quorum with five
board members present, four not present.

CHAIRMAN PESTANA: Thank you, Carmen.
Mr. Netchert.
MR. NETCHERT: Yes, Mr. Chairman.
This is a public meeting. Notice of
this meeting was forwarded to both the Jersey
Journal and The Star-Ledger for publication in
those respective newspapers on February 15th,
2018. Notice was also forwarded to the Clerk of
the County of Hudson, the Clerk of the Hudson
County Board of Freeholders for posting on their
respective bulletin boards outside of their
offices, and finally notice was posted on the
bulletin board outside of this meeting room as
well as on the Authority’s website.

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

THE COURT: Thank you.
At this time I'll call for the approval
of the minutes of the meeting of November 7th,
2018.

COMMISSIONER GOLDSACK: Motion.
CHAIRMAN PESTANA: Motion by

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1 Commissioner Goldsack.
2 CHAIRMAN PESTANA: Is there a second?
3 COMMISSIONER DELLELLA: Second.
4 CHAIRMAN PESTANA: Seconded by
5 Commissioner Dellabella.
6 MS. LOZANO: Commissioner Dellabella.
7 COMMISSIONER DELLELLA: Yes.
8 MS. LOZANO: Commissioner Doran.
9 COMMISSIONER DORAN: Yes.
10 MS. LOZANO: Commissioner Goldsack.
11 COMMISSIONER GOLDSACK: Yes.
12 MS. LOZANO: Commissioner Peneda.
13 COMMISSIONER PENEDA: Yes.
14 MS. LOZANO: Chairman Pestana.
15 CHAIRMAN PESTANA: Yes.
16 MS. LOZANO: The minutes of the meeting
of November 7th, 2018, Resolution 12-2018-2,
passes in the affirmative by five board members
voting yes, four not present.

CHAIRMAN PESTANA: At this time we'll
take comments from the public on anything related
to the agenda.

(No response)

CHAIRMAN PESTANA: Seeing none, the
public portion is now closed.

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1 MR. GUERRA: Item four, Resolution
12-2018-4 of the Hudson County Improvement
3 Authority authorizing payment of certain costs and
4 expenses of the Authority for the month of
5 December 2018.
6 CHAIRMAN PESTANA: Do we have a motion
7 on this?
8 COMMISSIONER DORAN: Motion?
9 CHAIRMAN PESTANA: Motion by
10 Commissioner Doran.
11 Is there a second?
12 COMMISSIONER PENEDA: Second.
13 CHAIRMAN PESTANA: Seconded by
14 Commissioner Peneda.
15 MS. LOZANO: Commissioner Dellabella.
16 COMMISSIONER DELLELLA: Yes.
17 MS. LOZANO: Commissioner Doran.
18 COMMISSIONER DORAN: Yes.
19 MS. LOZANO: Commissioner Goldsack.
20 COMMISSIONER GOLDSACK: Yes.
21 MS. LOZANO: Commissioner Peneda.
22 COMMISSIONER PENEDA: Yes.
23 MS. LOZANO: Chairman Pestana.
24 CHAIRMAN PESTANA: Yes.
25 MS. LOZANO: Resolution 12-2018-4

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passes in the affirmative, as amended, by five board members voting yes, four not present.

MR. GUERRA: Item five is Resolution 12-2018-5 of the Hudson County Improvement Authority appointing Elizabeth Ramos as Assistant Secretary to the Board.

As you know, Carmen will be retiring in a few weeks.

(Comments off the record.)

MR. GUERRA: At this time I would recommend that Liz serve as Assistant Secretary to the Board.

CHAIRMAN PESTANA: Is there a motion on this?

COMMISSIONER PENEDA: I would make a motion.

CHAIRMAN PESTANA: Motion by Commissioner Peneda.

Is there a second?

COMMISSIONER DORAN: Second.

CHAIRMAN PESTANA: Seconded by Commissioner Doran.

MS. LOZANO: Commissioner Dellabella.

COMMISSIONER DELLABELLA: Yes.

MS. LOZANO: Commissioner Doran.

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COMMISSIONER DORAN: Yes.

MS. LOZANO: Commissioner Goldsack.

COMMISSIONER GOLDSACK: Yes.

MS. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Pestana.

CHAIRMAN PESTANA: Yes.

MS. LOZANO: Resolution 12-2018-5 passes in the affirmative by five board members voting yes, four not present.

CHAIRMAN PESTANA: I would like to thank Carmen for her years of service here at the Authority.

(Applause)

COMMISSIONER GOLDSACK: Are you still going to order the food?

MS. LOZANO: I gave my menu folder to Liz.

MR. GUERRA: She will serve as our food consultant.

CHAIRMAN PESTANA: And congratulations to Liz.

MR. GUERRA: Item six is Resolution --

COMMISSIONER GOLDSACK: If I may.

MR. GUERRA: Yes.

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Consulting Engineers.

Resolution 12-2018-11 of the Hudson County Improvement Authority determining the firm of Mott McDonald as Qualified Consulting Engineers.

Resolution 12-2018-12 of the Hudson County Improvement Authority determining the firm of Remington & Vernick Engineers, Inc. as Qualified Consulting Engineers.

Resolution 12-2018-13 of the Hudson County Improvement Authority determining the firm of RAC Architects as Qualified Consulting Architects.

Resolution 12-2018-14 of the Hudson County Improvement Authority determining the firm of SPL Reporting, LLC as a Certified Shorthand Reporter for the Hudson County Improvement Authority.

Resolution 12-2018-15 of the Hudson County Improvement Authority determining the firm of Suburban Consulting Engineers, Inc. as Qualified Consulting Engineers.

Resolution 12-2018-16 of the Hudson County Improvement Authority determining the firm of Terracon Consultants, Inc. as Qualified Consulting Engineers.

Commissioner Peneda.

Is there a second?

COMMISSIONER GOLDSACK: Second.

CHAIRMAN PESTANA: Seconded by Commissioner Goldsack.

That's for Resolutions 6 through 16, correct?

COMMISSIONER PENEDA: Yes.

COMMISSIONER GOLDSACK: Yes.

MS. LOZANO: Commissioner Dellabella.

COMMISSIONER DELLABELLA: Yes.

MS. LOZANO: Commissioner Doran.

COMMISSIONER DORAN: Yes.

MS. LOZANO: Commissioner Goldsack.

COMMISSIONER GOLDSACK: Yes.

MS. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Pestana.

CHAIRMAN PESTANA: Yes.

MS. LOZANO: Resolutions 12-2018-6A through 12-2018-16 all pass in the affirmative by five board members voting yes, four not present.

MR. GUERRA: Item 17, Resolution 12-2018-17 of the Hudson County Improvement Authority making application to the Local Finance Authority.

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Again, the resolution before you just provides the authorization for us to begin preparing the application for submission.

CHAIRMAN PESTANA: Are there any questions?

(NO response)

CHAIRMAN PESTANA: Are there any motions?

COMMISSIONER GOLDSACK: Do we know how much approximately?

MR. GUERRA: It could be as much as 31 to 35 million.

MR. O’CONNOR: It depends on what is eligible for the grant, for the loans and grant of the infrastructure of the property.

MR. GUERRA: The spine road runs the whole length of the site coming in.

MR. NETCHERT: Including the access intersections off of Route 7 into the site and then --

MR. GUERRA: Which has a controlled traffic signal so you can make a left or a right when you come into the site. And then on the eastern portion you come in off of Fish House Road, you bear to the right, and then you’re going

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COMMISSIONER GOLDSACK: Yes.

MS. LOZANO: Commissioner Peneda.

COMMISSIONER PENEDA: Yes.

MS. LOZANO: Chairman Pestana.

CHAIRMAN PESTANA: Yes.

MS. LOZANO: Resolution 12-2018-17 passes in the affirmative by five board members voting yes, four not present.

MR. GUERRA: Item 12-2018-18 of the Hudson County Improvement Authority authorizing the submission of a loan application to the New Jersey Infrastructure Bank’s Water and Transportation Bank.

The Authority’s intent is to prepare an application with them for the financing of the Koppers peninsula infrastructure. The application includes transportation and border-quality related infrastructure, it includes financing for the spine road as well as the intersection in the western portion of the site, the intersection in the eastern portion of the site as it goes under the New Jersey Main Line and the entire spine road. The application also includes eligible stormwater and sanitary sewer and other components to facilitate the development of the site.

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underneath the New Jersey Transit Main Line to get the eastern portion end of that spine road and take it all the way west to pop out on Route 7. So there is quite a bit of work there. And there is certain fill that you have to use for that spine road because it runs along the embankment for the Main Line of Transit.

MR. NETCHERT: Actually Commissioner, it’s going to be as big as the Trust determines that the ASKS are eligible or not for funding. So I think that the intent is to ask for as much as they will consider eligible fundable project costs only because the cost is minimal, if anything.

COMMISSIONER DORAN: Wouldn’t it be ultimately be the new buyer?

MR. GUERRA: Well, they would pay that debt on --

COMMISSIONER DORAN: Yes.

MR. NETCHERT: Only the government can apply for it, but --

MR. GUERRA: At the end of the day they’re paying.

MR. NETCHERT: And the truth be told, and we can create a record of me saying this, if the new buyer doesn’t buy it, we’re doing the road

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the new buyer doesn't buy it, we're doing the road
any way because the road will ultimately increase
the value of the properties.

The real answer is, unlike in the past,
like in Harrison, I think Advanced was an
applicant under the Trust and the Town. Only a
government entity can be the applicant now.
COMMISSIONER DORAN: Okay.
CHAIRMAN PESTANA: Are there any other
questions?

No response
CHAIRMAN PESTANA: Are there any
motions?
COMMISSIONER GOLDSACK: Motion.

CHAI RMAN PESTANA: Motion by
Commissioner Goldsack.

Is there a second?
COMMISSIONER DELABELLA: Second.

CHAIRMAN PESTANA: Seconded by
Commissioner Dellabella.

Ms. LOZANO: Commissioner Dellabella.

COMMISSIONER DELABELLA: Yes.

Ms. LOZANO: Commissioner Peneda.

CHAIRMAN PESTANA: Seconded by
Ms. LOZANO: Commissioner Goldsack.

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and we can't find Liz, then we find Mary-Ellen.

CHAIRMAN PESTANA: All right.

MR. NETCHERT: There is some
consideration to making one of the board members
an assistant secretary, but then that person has
to sit and be found to sign whatever document
needs to get signed. It would be easier to have
somebody in-house to act in that capacity.

CHAIRMAN PESTANA: No problem.

MR. GUERRA: Mary-Ellen, do you have
anything?

MS. GILPIN: No.

MR. NETCHERT: I thought you were going
to ask us how come it took us 18 items to finally
get to that one. It was simply a matter of that's
when we decided we had to deal with it.

COMMISSIONER GOLDSACK: Oh, oh.

MR. GUERRA: That's all I have,

Chairman.

CHAIRMAN PESTANA: If there is no other
business is there a motion to adjourn?

MR. NETCHERT: Before you adjourn I
think that Norman didn't do this and I know he
wanted to. We have to thank Commissioner
Dellabella above and beyond.

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MR. GUERRA: Yes.

MR. NETCHERT: We were not with a quorum. The commissioner was not coming tonight until he found out that without him we would all be eating rice pudding and doing nothing else.

COMMISSIONER DELABELLA: It's a good meal, so I changed --

MR. NETCHERT: He's entitled to two meals for that.

COMMISSIONER DORAN: I have to run to be somewhere else, so I wish everybody a happy holiday, merry Christmas. Whatever you celebrate, enjoy it.

CHAIRMAN PESTANA: Is there a motion to adjourn?

COMMISSIONER DELABELLA: I'll make a motion.

CHAIRMAN PESTANA: Motion by Commissioner Dellabella.

Is there a second?

COMMISSIONER PENEDA: Second.

CHAIRMAN PESTANA: Seconded by Commissioner Peneda.

All in favor.

COMMISSIONER DELABELLA: Aye.

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COMMISSIONER DORAN: Aye.

COMMISSIONER GOLDSACK: Aye.

COMMISSIONER PENEDA: Aye.

CHAIRMAN PESTANA: Aye.

The meeting is adjourned.

(Whereupon the meeting concludes at 6:00 p.m.)
CERTIFICATION

I, Sharon Palmer Lynch, 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.

Sharon Palmer Lynch, C.C.R.

Dated: December 13, 2018

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