



REGULAR SESSION BOARD MEETING

DATE: November 17, 2016
TIME: 10:00 a.m.
PLACE: 2 DeKorte Park Plaza - Lyndhurst, NJ
RE: **REGULAR SESSION MEETING MINUTES**

Members in Attendance:

Michael Ferguson, Chairman (via phone)
Joseph Buckelew, Vice Chairman (via phone)
Wayne Hasenbalg, Esq., President and Chief Executive Officer
John Ballantyne, Member
Armando Fontoura, Member
Michael H. Gluck, Esq., Member
George Kolber, Member (via phone)
Steven Plofker, Member
Robert Yudin, Member
James Wooster, NJ State Treasurer's Representative (via phone)

Absent:

Michael Gonnelli, Member
LeRoy Jones, Member
Andrew Scala, Member
Anthony Scardino, Member

Also Attending:

Christine Sanz, Sr. Vice President/Chief Operating Officer
Ralph J. Marra, Jr., Sr. Vice President of Legal and Regulatory Affairs
Adam Levy, Vice President of Legal and Regulatory Affairs
John Yarenis, Director of Finance/CFO
Sara J. Sundell, Director of Land Use Management
Lisa LeBoeuf, Governor's Authorities Unit
Christine Ferrante, Executive Assistant/Paralegal

President Hasenbalg called the meeting to order.

President Hasenbalg stated that the New Jersey Sports and Exposition Authority gave notice of the time, place, and date of this meeting by providing such notice to the Secretary of State for the State of New Jersey, The Star-Ledger, The Record, and other newspapers and by posting the notice at the offices of the Authority.

I. APPROVAL OF MINUTES

President Hasenbalg presented the minutes of the Regular Session Board Meeting held on October 13, 2016 with one correction. Commissioner Ballantyne was present and voted yes on each resolution presented.

Upon motion made by Commissioner Fontoura and seconded by Commissioner Yudin, the minutes of the Regular Session Board Meeting held on October 13, 2016, were unanimously approved by a vote of 10-0.

II. PUBLIC PARTICIPATING ON RESOLUTIONS

- Mayor Dressel, Executive Director of HMMC spoke on Resolution 2016—55. Mayor Dressel stated that at their November 14 meeting, HMMC approved the NJSEA’s recommendation that the site is unsuitable for residential.

IV APPROVALS

- Approval of Cash Disbursements Over \$100,000 and Professional Invoices

Chairman Ferguson presented the report of cash disbursements over \$100,000 and Professional Invoices for the month of October 2016.

Upon motion by Commissioner Plofker and seconded by Commissioner Ballantyne, the cash disbursements over \$100,000 for the month of October 2016 were approved subject to the following recusals:

<u>Member</u>	<u>Recused as to</u>
Commissioner Buckelew	Borough of Oceanport
Commissioners Ferguson	PSE&G

Resolution 2016-52 Resolution adopting the NJSEA 2016 Budget.

President Hasenbalg introduced NJSEA’s new CFO, John Yarenis. Mr. Yarenis reported on the budget, which represents the first full year impact of the merger between the former New Jersey Meadowlands Commission and NJSEA. Mr. Yarenis explained that there is an \$11 million reduction of state appropriations from last year. He went on to explain that the reduction is due to the closure of the Izod Center and the merging of expenses and identifying overlapping costs.

President Hasenbalg stated that reducing the state subsidy by 42 percent is a significant accomplishment. He went on to say that the merger was done as seamless as possible and thanked staff for maintaining the NJSEA’s mission while accomplishing cost savings during this past year .

Commissioner Buckelew recognized President Hasenbalg for his hard work in making the transition work.

President Hasenbalg presented Resolution 2016-52. Upon motion by Commissioner Buckelew and seconded by Commissioner Gluck, proposed resolution 2016-52 was unanimously approved by 10-0 vote.

Resolution 2016-53 Resolution approving the NJSEA Annual Schedule of Meetings for the Year 2017.

President Hasenbalg presented Resolution 2016-53. Upon motion by Commissioner Plofker and seconded by Commissioner Yudin, proposed resolution 2016-53 was approved by 10-0 vote.

Resolution 2016-54 Resolution authorizing changes to official signatories for bank accounts.

Mr. Yarenis explained that with recent changes of personnel within the Authority, certain signatories are to be assigned to bank accounts. He stated that Wayne Hasenbalg, John Yarenis, Christine Sanz and Edward Bulmer are to be assigned to the bank accounts as directed by and in discretion of President Hasenbalg.

President Hasenbalg presented Resolution 2016-54. Upon motion by Commissioner Ballantyne and seconded by Commissioner Yudin, proposed resolution 2016-54 was approved by 10-0 vote.

Resolution 2016-55 Resolution issuing a decision the Suitability Recommendation as required by the NJSEA Interim Policies Governing Affordable Housing Development in the Meadowlands District File No. SP-724, NCP East Rutherford Holdings, LLC/Paterson Plank Road Redevelopment Plan Amendment – Block 105.02, Lot 2 in East Rutherford.

Ms. Sundell explained Resolution to Commissioners. Ms. Sundell stated that Catalyst Development Partners, LLC submitted a site suitability application in connection with a proposal to construct a 397-unit, multi-family housing development on property located at 932 Paterson Plank Road in East Rutherford. The property is located within the Commercial Gateway Center of the Paterson Plank Road Redevelopment Area, which does not permit residential uses. In accordance with the *Interim Policies Governing Affordable Housing Development in the Meadowlands District*, the applicant requested a determination of whether the property is suitable for residential use. After the public hearing and close of the public record, staff prepared a Suitability Review, which recommends that the property be deemed not suitable for residential use.

Commissioner Yudin asked if the applicant received a copy of the report and if they would have the opportunity to address the objections listed. Ms. Sundell replied that the report was shared with the applicant. It was stated that with the public hearing process, once the record is closed no additional testimony is permitted. It was also noted that the applicant had the opportunity to present their case at both the HMMC meeting and today's meeting, but did not appear. It was also noted that, if they so choose, they may appeal to the appellate division.

President Hasenbalg presented Resolution 2016-55. Upon motion by Commissioner Ballantyne and seconded by Commissioner Gluck, proposed resolution 2016-55 was approved by 10-0 vote.

VII. PUBLIC COMMENTS - None

VIII. EXECUTIVE SESSION

President Hasenbalg stated a need for the Board to enter into Executive Session to discuss contractual matters and litigation matters.

Resolution 2016-56

Resolution authorizing the NJSEA to enter into a meeting to which the general public shall not be admitted to discuss legal matters, personnel matters and contract negotiations.

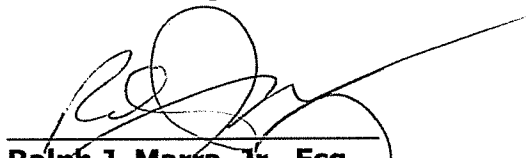
Upon motion made by Commissioner Ballantyne and seconded by Commissioner Fontoura, Resolution 2016-56 was approved by a vote of 10-0.

Motion to enter into open session was made by Commissioner Ballantyne and second by Commissioner Yudin with all in favor.

MOTION TO ADJOURN

Motion to adjourn the meeting was made by Commissioner Gluck and second by Commissioner Fontoura with all in favor.

I certify that on information and belief this is a true and accurate transcript of the Minutes of the Regular Session of the New Jersey Sports and Exposition Authority Board Meeting held on November 17, 2016.


Ralph J. Marra, Jr., Esq.
Assistant Secretary

November 17, 2016

Commissioner	Roll Call	2016-52	2016-53	2016-54	2016-55	2016-56
Ferguson	P (via phone)	Y	Y	Y	Y	Y
Buckelew	P (via phone)	Y	Y	Y	Y	Y
Hasenbalg	P	Y	Y	Y	Y	Y
Ballantyne	P	Y	Y	Y	Y	Y
Fontoura	P	Y	Y	Y	Y	Y
Gluck	P	Y	Y	Y	Y	Y
Gonnelli	--	--	--	--	--	--
Jones	--	--	--	--	--	--
Kolber	P (via phone)	Y	Y	Y	Y	Y
Plofker	P	Y	Y	Y	Y	Y
Scala	--	--	--	--	--	--
Scardino	--	--	--	--	--	--
Yudin	P	Y	Y	Y	Y	Y
Treasury Rep Wooster	P (via phone)	Y	Y	Y	Y	Y

P - Present A - Abstain
-- Absent R = Recuse
Y = Affirmative N = Negative