



Board Meeting

Thursday, January 17, 2019

10:00 a.m.



**AGENDA
REGULAR SESSION**

Thursday, January 17, 2019 - 10:00 a.m.
Two DeKorte Park Plaza, Lyndhurst, NJ

I. **PLEDGE OF ALLEGIANCE**

II. **OPENING STATEMENT**

III. **ROLL CALL**

IV. **APPROVAL OF MINUTES** - (Action)

- Approval of Regular Session Meeting Minutes of December 13, 2018.

V. **PUBLIC PARTICIPATION ON RESOLUTIONS**

VI. **APPROVALS** – (Action)

Cash Disbursements Approval and/or Ratification of Cash Disbursements over \$100,000 for December 2018.

Resolution 2019-01 Consideration of a Resolution Adopting the 2019 New Jersey Sports and Exposition Authority Budget.

Resolution 2019-02 Consideration of a Resolution Certifying the Meadowlands Adjustment Payments for CY2019

Resolution 2019-03 Consideration of a Resolution Authorizing the Forgiveness of \$100,000 Advanced by the NJSEA to Fund the Former New Jersey Hall of Fame.

VII. **PUBLIC PARTICIPATION**

VIII. **EXECUTIVE SESSION**

Resolution 2019-04 Consideration of a Resolution authorizing the New Jersey Sports and Exposition Authority to conduct a meeting, to which the general public shall not be admitted for the purposes of discussing legal matters, personnel matters and contract negotiations.

IX. **MOTION TO ADJOURN**

***TO VIEW THE FULL BOARD BOOK, PLEASE VISIT OUR WEBSITE AT:
<http://www.njsea.com/njmc/about/commission-meetings.html>***

PLEASE CONTACT THE NJSEA OFFICE (201-460-1700) PRIOR TO MEETING IF
SPECIAL REQUIREMENTS ARE NEEDED UNDER ADA

MINUTES



REGULAR SESSION BOARD MEETING

DATE: December 13, 2018
TIME: 10:00 a.m.
PLACE: 2 DeKorte Park Plaza - Lyndhurst, NJ
RE: **REGULAR SESSION MEETING MINUTES**

Members in Attendance:

Joseph Buckelew, Vice Chairman (via phone)
Vincent Prieto, President and CEO
Michael Ferguson, Member (via phone)
Armando Fontoura, Member
Michael H. Gluck, Esq., Member
Michael Griffin, NJ State Treasurer's Representative (via phone)
George Kolber, Member (via phone)
Steven Plofker, Member
Anthony Scardino, Member
Robert Yudin, Member

Absent:

Michael Gonnelli, Member
John Ballantyne, Chairman
Robert J. Dowd, Member
Andrew Scala, Member

Also Attending:

Frank Leanza, Senior Vice President/ Chief of Legal and Regulatory Affairs
Christine Sanz, Senior Vice President/COO
Adam Levy, Vice President of Legal & Regulatory Affairs
John Yarenis, Director of Finance/CFO
Sara Sundell, Director of Land Use Management and Chief Engineer
Steven Cattuna, Chief of Staff
Lauren LaRusso, Assistant Counsel, Governor's Authorities Unit
Christine Ferrante, Executive Assistant/Paralegal

President Prieto called the meeting to order.

- I.** Pledge of Allegiance
- II.** Opening Statement – President Prieto read the Notice of Meeting required under the Sunshine Law.
- III.** Roll Call

President Prieto gave the floor to Commissioner Ferguson. Commissioner Ferguson announced that he is stepping down from the NJSEA Board of Commissioner. Commissioner Ferguson spoke of the great honor it has been to serve on the board. He expressed his gratefulness to Governor Christie for appointing him and naming him Chairman for seven of the seven and half years. Commissioner Ferguson was also appreciative of Governor Murphy for keeping him on the board during the transition period. Commissioner Ferguson also recognized and thanked Wayne Hasenbalg, board members and senior staff for their dedication to the Sports Authority. Commissioner Ferguson similarly wished Chairman Ballantyne and President Prieto the very best.

President Prieto, Vice Chairman Buckelew and Board Members each thanked Commissioner Ferguson for his service.

IV. APPROVAL OF MINUTES

President Prieto presented the minutes of the Regular Session Board Meeting held on November 15, 2018.

Upon motion made by Commissioner Scardino and seconded by Commissioner Yudin, the minutes of the Regular Session Board Meeting held on November 15, 2018 were unanimously approved.

V. PUBLIC PARTICIPATING ON RESOLUTIONS - None

VI. APPROVALS

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

President Prieto presented the report of cash disbursements over \$100,000 and Professional Invoices for the month of November 2018.

Upon motion by Commissioner Gluck and seconded by Commissioner Fontoura, the cash disbursements over \$100,000 for the month of November 2018 were unanimously approved.

Resolution 2018-53 Resolution Authorizing the Placement of Property and Excess Liability Insurance.

Mr. Yarenis explained that the resolution is to approve the binding for the Property and Excess Liability insurance policies for the period January 1, 2019 to January 1, 2020. He further explained that the service of Willis Towers Watson of Pennsylvania was utilized to obtain premium quotes for these policies. Mr. Yarenis stated that through their diligent efforts, the agency was able to maintain its level of coverage while facing increasing challenges due to the changing market. Mr. Yarenis indicated that the Executive Committee reviewed and discussed the policies and quotes earlier this week. Mr. Yarenis stated that with the board's approval, we will proceed with binding the policies and complete the renewal process.

Vice Chairman Buckelew thanked Mr. Yarenis, his team and agency counsel for the great job in getting the best deal.

President Prieto presented Resolution 2018-53. Upon motion made by Vice Chairman Buckelew and seconded by Commissioner Scardino Resolution 2018-53 was unanimously approved by a vote of 10-0.

Resolution 2018-54 Resolution Issuing a Decision on the Suitability Recommendation as Required by the NJSEA Interim Policies Governing Affordable Housing Development in the Meadowlands District – File No. 18-430, SOF/EPC 630 LLC/Edison Park Fast-Surface Parking Lot, Block 10, Lots 10 & 13 in Secaucus.

Ms. Sundell explained that Edison Properties submitted a zoning certificate application to construct an interim, surface commercial parking lot for approximately 1,100 cars on portions of two properties located within the Station Square zone of the Secaucus Transit Village Redevelopment Area. She further explained that the properties are identified as 614 and 630 New County Road, Block 10, Lots 10 and 13, in the Town of Secaucus, New Jersey. Ms. Sundell stated that in accordance with the *Interim Policies Governing Affordable Housing Development in the Meadowlands District*, this matter was forwarded to the Site Suitability Review Team. She further stated that the review team evaluated the site and prepared a suitability report recommending that the subject properties be deemed not suitable for residential use for a number of reasons. Ms. Sundell indicated that the existing warehouse and distribution building to remain on Lot 10 precludes the construction of a residential structure on the property as a reasonable separation distance and appropriate buffering between the different uses could not be obtained on the site. Although the existing structures on Lot 13 are proposed to be demolished, the proximity of the property with respect to the active warehouse and distribution operations occurring on adjacent properties render this site unfavorable to residential uses. She further indicated that while a limited number of residential units are permitted within the Station Square zone of the redevelopment area, they are not necessarily appropriate on every parcel within the zone. The specific circumstances of the two parcels, including the limited accessibility to community facilities, and limited sidewalks and pedestrian accommodations, render them unsuitable for residential use. Ms. Sundell stated that for these reasons and those provided in the report, staff is recommending that these properties be deemed unsuitable for housing.

President Prieto presented Resolution 2018-54. Upon motion made by Commissioner Scardino and seconded by Commissioner Plofker Resolution 2018-54 was unanimously approved by a vote of 10-0.

Resolution 2018-55 - Removed at Applicants Request.

Resolution 2018-56 Resolution Issuing a Decision on the Variance Application Submitted as Part of File No. 18-011 – 111 Kero Holdings LLC/Addition & Variances – Block 126, Lots 33 & 34 in Carlstadt.

Mr. Sundell explained that 111 Kero Holdings LLC has requested two bulk variances as part of its application to construct an 11,247-square-foot addition to its existing warehouse/light manufacturing facility located at 111 Kero Road, which is located in

the District's Light Industrial B zone. She further explained that the applicant manufactures steel doors and frames and the addition will accommodate its growing business. Ms. Sundell stated that the first variance request involves the applicant's proposal to provide a lot coverage of 55.81 percent, in excess of the maximum permitted lot coverage of 50 percent in the zone. The existing lot coverage for the site is 50.3 percent. She further stated that the second variance request is for two of the addition's loading doors to be provided in the front yard facing Kero Road, whereas front yard loading is prohibited in the District. Ms. Sundell indicated that the configuration of the existing building and site improvements on the subject property, with its preexisting nonconforming lot coverage, front yard setback, and front yard loading area, do not provide opportunities for either a conforming addition or loading docks. She further indicated that the proposed warehouse/light manufacturing building addition will accommodate the applicant's growing business operations by providing additional space for the manufacture and storage of their largest welded door frame units, which can be up to 20 feet long by 10 feet high, and the proposed front yard loading areas will minimize the distance these units must be moved to be loaded onto trucks. The addition will be set back from the road such that proposed loading operations can safely occur on-site and maneuvering to access the proposed loading area will not occur within the right of way or on neighboring properties, subject to certain limitations on truck lengths. Ms. Sundell stated that staff is recommending the conditional approval of the variance for front yard loading subject to certain limitations on truck lengths and requirements for corresponding signing and striping. The applicant's professional testified that the proposed increase in lot coverage will have no adverse effects on neighboring property owners, as the proposed increase in open space area will reduce the stormwater peak runoff rates to the existing public storm sewer system. Ms. Sundell explained that a neighboring property owner appeared as an Objector at the public hearing. His professional expressed concerns over potential negative impacts of the discharge of stormwater runoff from roof drains associated with the proposed addition. Ms. Sundell stated that accordingly, staff is recommending the conditional approval of the variance for lot coverage subject to the connection of the addition's roof drains into the on-site stormwater conveyance system for eventual discharge into the public storm sewer in Kero Road.

Commissioner Fontoura asked about the enforcement of the size of trucks using the docks. Ms. Sundell explained that signage and striping is required. She also explained that NJSEA zoning officers patrol the district and issue violations. Commissioner Yudin recommended that surveillance cameras be considered in the future to assist NJSEA zoning officers with their inspections.

President Prieto presented Resolution 2018-56. Upon motion made by Commissioner Gluck and seconded by Commissioner Scardino Resolution 2018-56 was unanimously approved by a vote of 10-0.

VII. PUBLIC PARTICIPATION

- Mayor Dressel, Executive Director HMMC. Expressed his gratitude to the NJSEA for providing the committee a facility to operate. The Mayor also spoke about how the Legislation has not funded the committee. The Mayor indicated that he has spoken with President Prieto and his concerns have been taken care regarding funding. President Prieto stated that we will do what we can to assist and thanked the Mayor for all he and his committee do for the district.

VIII. PUBLIC PARTICIPATION ON RESOLUTIONS 2018-58 and 2018-59

- Kristoffer Burfitt, an attorney with the law firm of Sills, Cummis & Gross representing Towers Associates spoke on proposed Resolution 2018-58 regarding Towers Associates motion requesting a stay of prior Resolutions 2018-45 and 2018-46 previously adopted by the board. Mr. Burfitt stated that Towers is looking to preserve the status quo by ensuring no new permits be issued, no new plans be resubmitted or construction to begin on the MEPT site, stating it would cause a substantial detriment to Towers. Mr. Burfitt went on to highlight several points from their submitted brief and certification in support of the motion.
- Eric McCullough, an attorney with the law firm of Waters, McPherson, McNeill representing MEPT/Lincoln Crossing, LLC. Mr. McCullough spoke on Resolution 2018-58 stay application. Mr. McCullough stated that a stay pending appeal is an extraordinary remedy that is granted in rare circumstances. He stated that there must be clear and convincing evidence, which Towers does not show. Mr. McCullough went on to highlight points from his November 5, 2018 letter brief to the NJSEA.

IX. EXECUTIVE SESSION

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

Resolution 2018-57 Resolution Authorizing the NJSEA to Conduct a Meeting to which the General Public Shall Not Be Admitted.

President Prieto presented Resolution 2018-57. Upon motion made by Commissioner Scardino and seconded by Commissioner Fontoura Resolution 2018-57 was approved by a vote of 10-0.

Returned to open session at 11:05 a.m.

Resolution 2018-58 Resolution Consideration of Towers Associates' Motion to Stay Resolution 2018-46 regarding File No. 17-239 MEPT Lincoln Crossing, LLC/Lincoln Gateway-New Bldg./Variance.

Mr. Levy explained that based on legal opinion from counsel, we are recommending that the board deny Towers Associates' motion requesting a stay pending its appeal of Resolutions 2018-45 and 2018-46. Mr. Levy stated that as outlined in the written opinion attached to the resolution, Towers has failed to demonstrate:

- That irreparable harm would come to their client if the Board fails to stay the motion.
- The reasonable probability of success on the merits when the case goes to the Appellate division.
- The balancing of relative hardships to the parties weighs in favor of granting a stay.

President Prieto presented Resolution 2018-58. Upon motion made by Commissioner Scardino and seconded by Commissioner Fontoura Resolution 2018-58 was approved by a vote of 10-0.

Resolution 2018-58 – Roll Call

Joseph Buckelew – Yes
Vincent Prieto - Yes
Michael Ferguson - Yes
Armando Fontoura - Yes
Michael H. Gluck - Yes
Michael Griffin - Yes
George Kolber - Yes
Steven Plofker - Yes
Anthony Scardino - Yes
Robert Yudin – Yes

Resolution 2018-59 Resolution Authorizing Settlement and the Issuance of a Final Decision in the Matter of Scannell Properties #181, LLC v NJSEA, OAL Docket No. HMD 07753-2016.

Mr. Levy explained that the resolution would:

- Authorize the execution of a Stipulation of Settlement with Scannell.
- Authorize the issuance of an agency final action as outline in the final decision attached to the resolution, subject to the execution of the Stipulation of Settlement.
- Authorize the execution of an MOA with Hudson County for the design and construction of the road improvements and acquisition of the properties that is required for the construction of the road improvement.

President Prieto presented Resolution 2018-59. Upon motion made by Commissioner Plofker and seconded by Commissioner Fontoura Resolution 2018-59 was approved by a vote of 10-0.

IX. MOTION TO ADJOURN

With no further business, motion to adjourn the meeting was made by Commissioner Plofker and second by Commissioner Gluck with all in favor.

Meeting adjourned at 11:10 a.m.

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 December 13, 2018.


Christine Sanz
Assistant Secretary

December 13, 2018

Commissioner	Roll Call	2018-53	2018-54	2018-55	2018-56	2018-57	2018-58
Ballantyne, Chairman	--	--	--	--	--	--	--
Buckelew, Vice Chairman	P (via phone)	Y	Y	Y	Y	Y	Y
Prieto	P	Y	Y	Y	Y	Y	Y
Dowd	--	--	--	--	--	--	--
Ferguson	P (via phone)	Y	Y	Y	Y	Y	Y
Fontoura	P	Y	Y	Y	Y	Y	Y
Gluck	P	Y	Y	Y	Y	Y	Y
Gonnelli	--	--	--	--	--	--	--
Kolber	P (via phone)	Y	Y	Y	Y	Y	Y
Plofker	P	Y	Y	Y	Y	Y	Y
Scala	--	--	--	--	--	--	--
Scardino	P	Y	Y	Y	Y	Y	Y
Yudin	P	Y	Y	Y	Y	Y	Y
Treasury Rep Griffin	P (via phone)	Y	Y	Y	Y	Y	Y

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

APPROVALS



CASH DISBURSEMENTS
\$100,000 OR MORE
DECEMBER 2018

SPORTS COMPLEX

	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
NEW JERSEY STATE POLICE	539,930.92	A/L	OVERTIME & MISCELLANEOUS CHARGES: OCT 2018
NRG BUSINESS SOLUTIONS	467,609.21	J/L	ELECTRICITY CHARGES: NOV 2018
PUBLIC SERVICE ELECTRIC & GAS	102,289.46	J/L	ELECTRIC TRANSMISSION: NOV 2018
SPORTS COMPLEX TOTAL	<u>1,109,829.59</u>		

MONMOUTH PARK RACETRACK MAINTENANCE RESERVE/CAPITAL

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
BOROUGH OF OCEANPORT	214,895.17	A	CAFO SPECIAL ASSESSMENT AGREEMENT: 1ST QTR 2019
MPR MAINTENANCE TOTAL	<u>214,895.17</u>		

LYNDHURST

<u>PAYEE</u>	<u>\$ AMOUNT</u>	<u>REFERENCE LETTER</u>	<u>ACCOUNT DESCRIPTION</u>
JOSEPH DUGAN, INC.	107,973.00	A	1 DEKORTE PARK PLAZA ADMINISTRATION BUILDING FAÇADE REPAIRS: NOV 2018
KEARNY MUNICIPAL UTILITIES AUTHORITY	500,356.92	A	KEEGAN LANDFILL - SEWER USER FEES: 4TH QTR 2018
LOWENSTEIN SANDLER, PC	118,716.58	A	LEGAL SERVICES - KINGSLAND REDEVELOPMENT & KEEGAN LANDFILL MATTERS: SEP 2018 - OCT 2018
NORTH BERGEN, TOWNSHIP OF	105,763.66	I	REAL ESTATE AGREEMENT: FY 2018
WASTE MANAGEMENT OF NEW JERSEY	464,634.69	A	OPERATIONS CONTRACT - KEEGAN LANDFILL: NOV 2018
LYNDHURST TOTAL	<u>1,297,444.85</u>		



CASH DISBURSEMENTS
\$100,000 OR MORE

<u>REFERENCE LETTER</u>	<u>TYPE</u>
A	CONTRACT ON FILE
B	PURCHASE AWARDS - APPROVED AT MONTHLY BOARD MEETING
C	STATE REQUIREMENT FOR RACING
D	STATE VENDOR
E	SOLE SOURCE*
F	APPOINTED BY RACING COMMISSION
G	ADVERTISED BID
H	PRESIDENT/CEO APPROVAL
I	STATUTORY PAYMENT
J	UTILITIES
K	LOWEST PROPOSAL
L	REIMBURSABLE
M	OUTSTANDING PROFESSIONAL INVOICES APPROVED AT MONTHLY BOARD MEETING
N	PURCHASES ON BASIS OF EXIGENCY
*	PURCHASES DIRECT FROM SOURCE
	EXPENDITURE TO BE CHARGED TO MAINTENANCE RESERVE FUND

RESOLUTION 2019-01

**RESOLUTION ADOPTING THE
2019 NEW JERSEY SPORTS AND EXPOSITION AUTHORITY
BUDGET**

BE IT RESOLVED by the New Jersey Sports and Exposition Authority that the attached Operations budget is hereby approved and adopted as the 2019 New Jersey Sports and Exposition Authority Budget.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 17, 2019.

A handwritten signature in black ink, appearing to read 'Vincent Prieto', written over a horizontal line.

Vincent Prieto
Secretary



NJSEA
Budgetary Summary - Calendar Year 2019

	Proposed Budget 2019
Revenue Budget	
Operating Revenue	\$21,536,539
Solid Waste Revenue	16,802,125
Total Revenues	<u>\$ 38,338,664</u>
Expense Budget	
Operations & Maintenance:	
Operating Expenses	32,068,263
Solid Waste Expenses	12,273,441
PILOT / Property Tax / CAFO	12,140,317
Total Expenses	<u>\$ 56,482,021</u>
Operating Gain (Loss)	(18,143,357)
Non - Operating Income and (Expenses)	
Reserve Fund Utilization-Capital/Maint	1,973,557
Expense Reimbursement	1,169,800
State Appropriations	15,000,000
Total Non - Operating Income and (Expenses)	<u>18,143,357</u>
Change In Net Position	<u>\$ -</u>



NJSEA
Comparative Budgetary Statement
Calendar Year 2019
Support Schedule - Consolidating Budget Information

	<u>Approved Budget 2018</u>	<u>Proposed Budget 2019</u>	<u>Change vs. Approved 2018</u>
Revenue Budget			
Operating Revenue	\$ 22,514,365	\$ 21,536,539	\$ (977,826)
Solid Waste Revenue	18,589,014	16,802,125	(1,786,889)
Total Revenues	<u>\$ 41,103,379</u>	<u>\$ 38,338,664</u>	<u>\$ (2,764,715)</u>
Expense Budget			
Operating Expenses	\$ 31,817,171	\$ 32,068,263	\$ 251,092
Solid Waste Expenses	14,438,167	12,273,441	(2,164,727)
PILOT / Property Tax / CAFO	12,532,570	12,140,317	(392,253)
Total Expenses	<u>\$ 58,787,908</u>	<u>\$ 56,482,021</u>	<u>\$ (2,305,888)</u>
Operating Gain (Loss)	\$ (17,684,529)	\$ (18,143,357)	\$ (458,828)
Non - Operating Income and (Expenses)			
Reserve Fund Utilization-Capital/Maint	-	1,973,557	1,973,557
Expense Reimbursement	859,529	1,169,800	310,270
State Appropriations - prior calendar year	3,000,000	-	(3,000,000)
State Appropriations	15,000,000	15,000,000	-
Total Non - Operating Income and (Expenses)	<u>\$ 18,859,529</u>	<u>\$ 18,143,357</u>	<u>\$ (716,173)</u>
Change In Net Position	<u>\$ 1,175,000</u>	<u>\$ -</u>	<u>\$ (1,175,000)</u>



NJSEA

CALENDER YEAR 2019 BUSINESS PLAN COMBINED DETAIL

REVENUES	Approved Budget 2018	Proposed Budget 2019	Change vs. Approved 2018
<u>Operating Revenue</u>			
NMSCO Ground Lease	\$ 6,300,000	\$ 6,300,000	\$ -
NMR Shared Services/Ground Lease	6,200,000	6,200,000	\$ -
MP Shared Services/Interest Income	2,843,175	2,800,000	\$ (43,175)
Non Event Parking	1,000,000	-	\$ (1,000,000)
Lease Revenue	1,430,488	1,221,855	\$ (208,633)
Land Use Fee Income	650,000	700,000	\$ 50,000
Prudential Revenue	500,000	500,000	\$ -
Market Place	440,000	440,000	\$ -
Wireless	350,000	350,000	\$ -
Wildwood Management Fees	315,000	315,000	\$ -
Arena Revenue	1,953,575	2,259,996	\$ 306,421
Misc. Other	532,127	449,688	(82,439)
Total Operating Revenue	\$ 22,514,365	\$ 21,536,539	\$ (977,826)
Solid Waste Revenue	18,589,014	16,802,125	(1,786,889)
TOTAL REVENUES	\$ 41,103,379	\$ 38,338,664	\$ (2,764,715)
<u>EXPENSES</u>			
<u>Operating Expenses</u>			
Salaries/Fringe	\$ 14,786,112	\$ 15,137,061	\$ 350,948
New Jersey Racing Commission	2,245,791	2,245,791	\$ -
Professional Services	1,874,141	1,843,901	\$ (30,240)
Utilities	3,300,893	3,139,229	\$ (161,664)
Workers Compensation	1,200,000	1,200,000	\$ -
Pension Withdrawal	1,368,019	1,400,000	\$ 31,981
State Police	1,431,251	1,431,251	\$ -
Insurance	1,189,831	1,195,000	\$ 5,169
Capital	980,000	1,125,000	\$ 145,000
Repairs/Maintenance	742,312	848,557	\$ 106,245
Ramapo Operations	513,450	550,000	\$ 36,550
Misc. Services	754,046	640,429	\$ (113,616)
Two Rivers	200,000	200,000	\$ -
Supplies	65,464	67,374	\$ 1,910
Misc. Other	1,165,862	1,044,671	(121,191)
Total Operating Expenses	\$ 31,817,171	\$ 32,068,263	\$ 251,092
Solid Waste	\$ 14,438,167	\$ 12,273,441	\$ (2,164,727)
PILOT / Property Tax / CAFO	\$ 12,532,570	\$ 12,140,317	\$ (392,253)
TOTAL EXPENSES	\$ 58,787,908	\$ 56,482,021	\$ (2,305,888)
Operating Gain/(Loss)	\$ (17,684,529)	\$ (18,143,357)	\$ (458,828)
<u>Non - Operating Income and (Expenses)</u>			
Reserve Fund Utilization-Capital/Maint	-	1,973,557	1,973,557
Expense Reimbursement	\$ 859,529	\$ 1,169,800	310,270
State Appropriations - prior calendar year	\$ 3,000,000	\$ -	(3,000,000)
State Appropriations	15,000,000	15,000,000	-
Total Non - Operating Income and (Expenses)	\$ 18,859,529	\$ 18,143,357	\$ (716,173)
Change in Net Position	\$ 1,175,000	\$ -	\$ (1,175,000)

RESOLUTION 2019-02

**RESOLUTION CERTIFYING THE
MEADOWLANDS ADJUSTMENT PAYMENTS FOR CY2019**

WHEREAS, pursuant to P.L. 2015, c.19, the New Jersey Sports and Exposition Authority is required on or before February 1 of each year, to certify to the financial officer of each constituent Hackensack Meadowlands municipality an amount known as the Meadowlands Adjustment Payment; and

WHEREAS, the Meadowlands Adjustment Payments for the adjustment year 2019 have been computed and are shown on the schedule attached hereto; and

WHEREAS, the tax sharing computations have been reviewed and verified by the independent auditing firm of Mercadien, P.C..

NOW, THEREFORE, BE IT RESOLVED by the New Jersey Sports and Exposition Authority that the Meadowlands Adjustment Payments, as shown on the attached schedule, are hereby certified to the financial officers of each constituent municipality.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 17, 2019.



Vincent Prieto
Secretary

2019 MEADOWLANDS TAX SHARING SCHEDULE

EXHIBIT A

<u>MUNICIPALITY</u>	<u>ADJUSTMENT PAYMENT REC (PAY)</u>	<u>RECEIVABLE</u>		
		<u>DUE 5/15/2019</u>	<u>DUE 8/15/2019</u>	<u>DUE 11/15/2019</u>
CARLSTADT	(\$2,783,178)	0	0	0
EAST RUTHERFORD	(\$50,145)	0	0	0
LITTLE FERRY	(\$871,534)	0	0	0
LYNDHURST	(\$935,882)	0	0	0
MOONACHIE	(\$619,664)	0	0	0
NORTH ARLINGTON	\$1,094,803	364,934	364,934	364,934
RIDGEFIELD	\$821,197	273,732	273,732	273,732
RUTHERFORD	\$32,744	10,915	10,915	10,915
SOUTH HACKENSACK	(\$416,666)	0	0	0
TETERBORO	\$0	0	0	0
JERSEY CITY	\$1,083,253	361,084	361,084	361,084
KEARNY	\$5,309,480	1,769,827	1,769,827	1,769,827
NORTH BERGEN	(\$1,798,852)	0	0	0
SECAUCUS	(\$865,557)	0	0	0
TOTAL		2,780,492	2,780,492	2,780,492
TOTAL RECEIVABLE	\$ 8,341,477			5
TOTAL PAYABLE	\$ (8,341,477)			(8)

**2019 MEADOWLANDS TAX SHARING SCHEDULE
EXHIBIT A-1**

	2016 PRE-ADJUSTMENT PAYMENT	2017 PRE-ADJUSTMENT PAYMENT	2018 PRE-ADJUSTMENT PAYMENT	ADJUSTMENT PAYMENT THREE - YEAR AVERAGE 2019	ADJUSTMENT PAYMENT 2018
CARLSTADT	(\$2,521,536)	(\$2,955,403)	(\$2,872,595)	(\$2,783,178)	(\$2,315,915)
EAST RUTHERFORD	\$223,957	(\$10,720)	(\$363,672)	(\$50,145)	\$132,482
LITTLE FERRY	(\$625,527)	(\$669,451)	(\$1,319,624)	(\$871,534)	(\$625,612)
LYNDHURST	(\$912,809)	(\$868,014)	(\$1,026,823)	(\$935,882)	(\$974,013)
MOONACHIE	(\$625,629)	(\$405,526)	(\$827,838)	(\$619,664)	(\$467,128)
NORTH ARLINGTON	\$1,096,816	\$1,083,293	\$1,104,299	\$1,094,803	\$908,136
RIDGEFIELD	\$814,188	\$845,808	\$803,596	\$821,197	\$1,172,199
RUTHERFORD	\$166,131	\$147,549	(\$215,449)	\$32,744	\$191,062
SOUTH HACKENSACK	(\$362,337)	(\$444,473)	(\$443,187)	(\$416,666)	(\$382,406)
TETERBORO	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$1,092,315	\$1,095,752	\$1,061,693	\$1,083,253	\$1,184,030
KEARNY	\$3,275,763	\$6,298,907	\$6,353,769	\$5,309,480	\$3,778,021
NORTH BERGEN	(\$1,561,490)	(\$1,852,786)	(\$1,982,280)	(\$1,798,852)	(\$1,584,537)
SECAUCUS	(\$59,844)	(\$2,264,936)	(\$271,890)	(\$865,557)	(\$1,483,718)
BERGEN COUNTY	(\$2,746,746)	(\$3,276,937)	(\$5,161,293)	(\$3,728,325)	(\$2,361,195)
HUDSON COUNTY	\$2,746,746	\$3,276,937	\$5,161,293	\$3,728,325	\$1,893,796
	\$0	\$0	\$0	\$0	(\$467,399)

TS2018 2018 TAXSHARING DISTRIBUTION

	2015 COMPARISON YEAR			1970 BASE YEAR			2015			EFFECTIVE TAX RATE (Col. 8 * Col. 2)	INCREASE OF H.M. PUPILS OVER BASE YEAR 1970 (10)	COST PER PUPIL IN COMPARISON YEAR (11)
	2015 AGGREGATE ASSESSED VALUATION (1)	2015 EQUALIZATION RATIO NISA54:1.35.1 (2)	2015 AGGREGATE TRUE VALUATION (Col. 1/Col.2) (3)	1970 AGGREGATE ASSESSED VALUATION (4)	1970 EQUALIZATION RATIO NISA54:1.35.1 (5)	1970 AGGREGATE TRUE VALUATION (Col. 4/Col.5) (6)	EQUALIZATION INCREASE/DECREASE OF TRUE VALUE IN COMPARISON YEAR (Col. 3 - 6) (7)	2015 MUNICIPAL TAX RATE (ADJUSTED) (8)	2015			
CARLSTADT	\$1,288,329,553	91.30 %	\$1,411,094,801	\$72,295,483	72.05 %	\$100,340,712	\$1,310,754,089	\$1,996	\$1,822	0	\$	
EAST RUTHERFORD	\$780,313,469	93.57	\$833,935,523	\$41,975,219	89.51	\$46,894,446	\$787,041,077	\$1,997	\$1,869	2	\$	
LITTLE FERRY	\$207,253,800	94.14	\$220,154,876	\$14,203,275	98.28	\$14,451,847	\$205,703,029	\$3,289	\$3,096	0	\$	
LYNDHURST	\$696,630,986	96.47	\$722,121,889	\$12,098,803	69.11	\$17,506,588	\$704,615,301	\$2,703	\$2,608	92	\$	
MOONACHIE	\$445,916,301	83.00	\$537,248,555	\$49,175,466	106.62	\$46,122,178	\$491,126,377	\$2,060	\$1,710	10	\$	
NORTH ARLINGTON	\$539,200	95.75	\$563,133	\$330,900	68.96	\$479,843	\$83,290	\$3,062	\$2,932	0	\$	
RIDGEFIELD	\$219,989,300	90.51	\$243,055,243	\$20,349,950	90.05	\$22,598,501	\$220,456,742	\$2,227	\$2,016	0	\$	
RUTHERFORD	\$183,833,060	98.26	\$187,088,398	\$15,347,700	102.94	\$14,909,365	\$172,179,033	\$2,546	\$2,502	0	\$	
SOUTH HACKENSACK	\$74,750,000	95.57	\$78,214,921	\$6,072,150	76.34	\$7,954,087	\$70,260,834	\$2,687	\$2,568	0	\$	
TETERBORO	\$0	107.06	\$0	\$18,602,200	108.48	\$17,148,046	\$0	\$1,200	\$1,285	0	\$	
JERSEY CITY	\$56,950,100	27.63	\$206,116,902	\$15,980,900	90.1	\$17,736,848	\$188,380,054	\$7,502	\$2,073	0	\$	
KEARNY	\$75,109,400	29.66	\$253,234,659	\$31,008,267	82.27	\$37,690,856	\$215,543,803	\$10,656	\$3,161	63	\$	
NORTH BERGEN	\$323,822,700	49.27	\$657,241,120	\$26,623,623	78.46	\$33,932,734	\$623,308,386	\$5,237	\$2,580	0	\$	
SECAUCUS	\$2,092,592,693	58.25	\$3,592,433,808	\$95,145,123	72.35	\$131,506,735	\$3,460,927,073	\$3,618	\$2,107	746	\$	
BERGEN COUNTY	\$3,897,555,669	NA	4,233,477,339	\$250,451,146	NA	\$288,405,613	\$3,962,219,772	NA	NA	104	NA	
HUDSON COUNTY	\$2,548,474,893	NA	4,709,026,489	\$168,757,913	NA	\$220,867,173	\$4,488,159,316	NA	NA	809	NA	
ALL MUNICIPALITIES	\$6,446,030,562	NA	8,942,503,828	\$419,209,059	NA	\$509,272,786	\$8,450,379,088	NA	NA	913	NA	

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	2015 COUNTY PORTION OF TAX RATE	2015 MUNICIPAL/SCHOOL VET./S.C. PORTION OF TAX RATE	2015 APPORTIONMENT RATE (COL. 9 * COL. 13)	PERCENT OF H.M.D. LAND AREA FOR EACH MUNICIPALITY	2015 YEAR INCREASE IN TAXES OVER 1970 BASE YEAR (COL. 7 * COL. 9)	LESS PORTION OF COUNTY TAX PERCENT (COL. 16 * COL. 12)	(SECTION 13:17 - 67) 2015 TAXES COLLECTED LESS COUNTY TAXES POST 1970 RATABLES (COL. 14 * COL. 7)	DIRECT RETENTION (60% OF COL. 18)	TOTAL SUBJECT TO TAX SHARING (COL. 18 - COL. 19)
CARLSTADT	12.139 %	87.861 %	1.6008274%	12.193 %	\$23,881,939	\$2,899,029	\$20,982,911	\$12,589,747	\$8,393,164
EAST RUTHERFORD	13.895	86.105	1.6093025%	10.298	\$14,709,798	\$2,043,926	\$12,665,871	\$7,599,523	\$5,066,348
LITTLE FERRY	7.621	92.379	2.8600538%	2.283	\$6,368,566	\$485,348	\$5,883,217	\$3,529,930	\$2,353,287
LYNDHURST	7.866	92.134	2.4028547%	10.168	\$18,376,367	\$1,445,485	\$16,930,882	\$10,158,529	\$6,772,353
MOONACHIE	11.069	88.931	1.5207201%	4.381	\$8,398,261	\$929,604	\$7,468,658	\$4,481,195	\$2,987,463
NORTH ARLINGTON	7.748	92.252	2.7048286%	2.441	\$2,442	\$189	\$2,253	\$1,352	\$901
RIDGEFIELD	12.080	87.920	1.7724672%	5.227	\$4,444,408	\$336,884	\$3,907,523	\$2,344,514	\$1,563,009
RUTHERFORD	8.829	91.171	2.2810984%	2.994	\$4,307,919	\$380,346	\$3,927,573	\$2,356,544	\$1,571,029
SOUTH HACKENSACK	9.296	90.704	2.3292787%	0.467	\$1,804,298	\$167,728	\$1,636,571	\$981,943	\$654,628
TEREBORO	19.511	80.489	1.0342837%	-	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	23.302	76.698	1.5899495%	4.991	\$3,905,119	\$909,971	\$2,995,148	\$1,797,089	\$1,198,059
KEARNY	16.453	83.547	2.6409207%	17.881	\$6,813,340	\$1,120,999	\$5,692,341	\$3,415,405	\$2,276,936
NORTH BERGEN	19.213	80.787	2.0843046%	6.908	\$16,081,356	\$3,089,711	\$12,991,645	\$7,794,987	\$5,196,658
SECAUCUS	24.716	75.284	1.5862339%	19.768	\$72,921,733	\$18,023,336	\$54,898,398	\$32,939,039	\$21,959,359
BERGEN COUNTY	NA	NA	NA	50.452	\$82,293,998	\$8,888,539	\$73,405,459	44,043,277	\$29,362,182
HUDSON COUNTY	NA	NA	NA	49.548	\$99,721,548	\$23,144,017	\$76,577,531	45,946,520	\$30,631,012
ALL MUNICIPALITIES	NA	NA	NA	100.000	\$182,015,546	\$32,032,556	\$149,982,991	89,989,797	\$59,993,194

	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
	GUARANTEE PAYMENTS	SCHOOL SERVICE PAYMENTS (Col. 10 * Col. 11)	APPORTIONMENT PAYMENTS (%IN COL. 15 * COL. 20 TOTAL - COL. 21 AND COL. 22 TOTALS)	TOTAL CREDIT DUE MUNICIPALITY (TOTAL OF COLUMNS 21+22+23)	2018 PRE-ADJUSTMENT PAYMENT (Col. 24 - 20)	ADJUSTMENT FOR 2017 RECALCULATION	ADJUSTMENT FOR 2016 RECALCULATION	TOTAL 2018 ADJUSTMENT PAYMENT
CARLSTADT	\$0	\$0	\$5,531,137	\$5,531,137	(\$2,862,027)	(\$1,896)	(\$6,672)	(\$2,872,595)
EAST RUTHERFORD	\$0	\$40,098	\$4,671,504	\$4,711,602	(\$354,746)	(\$1,291)	(\$5,635)	(\$363,672)
LITTLE FERRY	\$0	\$0	\$1,035,642	\$1,035,642	(\$1,317,645)	(\$730)	(\$1,249)	(\$1,319,624)
LYNDHURST	\$0	\$1,141,812	\$4,612,531	\$5,754,343	(\$1,018,010)	(\$3,249)	(\$5,564)	(\$1,026,823)
MOONACHIE	\$0	\$176,060	\$1,987,362	\$2,163,422	(\$824,041)	(\$1,400)	(\$2,397)	(\$827,838)
NORTH ARLINGTON	\$0	\$0	\$1,107,316	\$1,107,316	\$1,106,415	(\$780)	(\$1,336)	\$1,104,299
RIDGEFIELD	\$0	\$0	\$2,371,135	\$2,371,135	\$808,126	(\$1,670)	(\$2,860)	\$803,596
RUTHERFORD	\$0	\$0	\$1,358,175	\$1,358,175	(\$212,854)	(\$956)	(\$1,639)	(\$215,449)
SOUTH HACKENSACK	\$0	\$0	\$211,846	\$211,846	(\$442,782)	(\$149)	(\$256)	(\$443,187)
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$0	\$0	\$2,264,078	\$2,264,078	\$1,066,019	(\$1,595)	(\$2,731)	\$1,061,693
KEARNY	\$0	\$534,807	\$8,111,396	\$8,646,203	\$6,369,267	(\$5,714)	(\$9,784)	\$6,353,769
NORTH BERGEN	\$0	\$0	\$3,133,691	\$3,133,691	(\$2,062,967)	\$29,747	\$50,940	(\$1,982,280)
SECAUCUS	\$0	\$12,737,204	\$8,967,400	\$21,704,604	(\$254,756)	(\$6,316)	(\$10,817)	(\$271,890)
BERGEN COUNTY	\$0	\$1,357,970	\$22,886,648	\$24,244,618	(\$5,117,564)	(\$16,121)	(\$27,608)	(\$5,161,293)
HUDSON COUNTY	\$0	\$13,272,011	\$22,476,565	\$35,748,576	\$5,117,563	\$16,122	\$27,608	\$5,161,292
ALL MUNICIPALITIES	\$0	\$14,629,981	\$45,363,213	\$59,993,194	(\$1)	\$1	\$0	(\$1)

	2014 COMPARISON YEAR			1970 BASE YEAR			1970 YEAR			EQUALIZATION INCREASE/DECREASE OF TRUE VALUE IN COMPARISON YEAR (Col. 3 - 6)	2014 MUNICIPAL TAX RATE (ADJUSTED) (8)	2014 EFFECTIVE TAX RATE (Col. 8 * Col. 2) (9)	2014 INCREASE OF H.M. PUPILS OVER BASE YEAR 1970 (10)	2014 COST PER PUPIL IN COMPARISON YEAR (11)
	2014 AGGREGATE ASSESSED VALUATION (1)	2014 EQUALIZATION RATIO NISA54:1.35.1 * (2)	2014 AGGREGATE TRUE VALUATION (Col. 1/Col.2) (3)	1970 AGGREGATE ASSESSED VALUATION (4)	1970 EQUALIZATION RATIO NISA54:1.35.1 (5)	1970 AGGREGATE TRUE VALUATION (Col. 4/Col.5) (6)	EQUALIZATION INCREASE/DECREASE OF TRUE VALUE IN COMPARISON YEAR (Col. 3 - 6)	2014 MUNICIPAL TAX RATE (ADJUSTED) (8)	2014 EFFECTIVE TAX RATE (Col. 8 * Col. 2) (9)					
CARLSTADT	\$1,304,716,969	98.32 %	\$1,327,010,730	\$72,295,483	72.05 %	\$100,340,712	\$1,226,670,038	\$1,941	\$1,908	0				
EAST RUTHERFORD	\$732,553,451	85.86	\$853,195,261	\$41,975,219	89.51	\$46,894,446	\$806,300,815	\$1,894	\$1,626	0				
LITTLE FERRY	\$194,340,733	108.50	\$179,115,883	\$14,203,275	98.28	\$14,451,847	\$164,664,036	\$2,586	\$2,806	0				
LYNDHURST	\$651,195,683	101.55	\$641,256,212	\$12,098,803	69.11	\$17,506,588	\$623,749,624	\$2,682	\$2,724	65	\$ 12,517			
MOONACHIE	\$402,171,882	91.64	\$438,860,631	\$49,175,466	106.62	\$46,122,178	\$392,738,453	\$1,991	\$1,825	2	\$ 20,113			
NORTH ARLINGTON	\$539,200	100.17	\$538,285	\$330,900	68.96	\$479,843	\$58,442	\$2,949	\$2,954	0				
RIDGEFIELD	\$212,844,700	88.89	\$239,447,294	\$20,349,950	90.05	\$22,598,501	\$216,848,793	\$2,182	\$1,940	0				
RUTHERFORD	\$147,255,625	105.44	\$139,638,218	\$15,347,700	102.94	\$14,909,365	\$124,748,853	\$2,461	\$2,595	0				
SOUTH HACKENSACK	\$75,054,900	90.82	\$82,641,379	\$6,072,150	76.34	\$7,954,087	\$74,687,292	\$2,635	\$2,393	0				
TETERBORO	\$0	103.55	\$0	\$18,602,200	108.48	\$17,148,046	\$0	\$1,290	\$1,336	0				
JERSEY CITY	\$54,123,700	30.02	\$180,292,139	\$15,980,900	90.1	\$17,736,848	\$162,555,291	\$7,453	\$2,237	0				
KEARNY	\$82,489,100	31.01	\$266,008,062	\$31,008,267	82.27	\$37,690,856	\$228,317,206	\$10,406	\$3,227	82	\$ 8,216			
NORTH BERGEN	\$309,608,100	53.21	\$381,860,740	\$26,623,623	78.46	\$34,932,734	\$547,928,006	\$5,187	\$2,760	0				
SECAUCUS	\$2,047,860,567	58.47	\$3,502,412,463	\$95,145,123	72.35	\$131,506,735	\$3,370,905,728	\$3,656	\$2,138	719	\$ 15,983			
BERGEN COUNTY	\$3,720,673,143	NA	3,901,723,912	\$250,451,146	NA	\$288,405,613	\$3,630,466,345	NA	NA	67	NA			
HUDSON COUNTY	\$2,494,081,467	NA	4,530,573,404	\$168,757,913	NA	\$220,867,173	\$4,309,706,231	NA	NA	801	NA			
ALL MUNICIPALITIES	\$6,214,754,610	NA	8,432,297,316	\$419,209,059	NA	\$509,272,786	\$7,940,172,576	NA	NA	868	NA			

	2014	2014	2014	2014	2014	LESS PORTION OF	(SECTION 13.17 - 67)	DIRECT	TOTAL SUBJECT
	COUNTY	MUNICIPAL/SCHOOL	APPORTIONMENT	PERCENT OF	YEAR INCREASE IN	COUNTY TAX PERCENT	2014 TAXES COLLECTED		
	PORTION	VET./S.C. PORTION	RATE	LAND AREA FOR	TAXES OVER 1970	(COL. 16 * COL. 12)	LESS COUNTY TAXES	(60% OF COL. 18)	(COL. 18 - COL. 19)
	OF TAX RATE	OF TAX RATE	(COL. 9 * COL. 13)	EACH MUNICIPALITY	BASE YEAR	(Col. 16 * Col. 12)	POST 1970 RATABLES		
	(12)	(13)	(14)	(15)	(16)	(17)	(Col. 14 * Col. 7)	(19)	(20)
CARLSTADT	10.408 %	89.592 %	1.7094154%	12.193 %	\$23,404,864	\$2,435,978	\$20,968,886	\$12,581,332	\$8,387,554
EAST RUTHERFORD	12.153	87.847	1.4283922%	10.298	\$13,110,451	\$1,593,313	\$11,517,138	\$6,910,283	\$4,606,855
LITTLE FERRY	8.926	91.074	2.555364%	2.283	\$4,620,473	\$412,423	\$4,208,049	\$2,524,829	\$1,683,220
LYNDHURST	8.823	91.177	2.4836615%	10.168	\$16,990,940	\$1,499,111	\$15,491,829	\$9,295,097	\$6,196,732
MOONACHIE	12.809	87.191	1.5912358%	4.381	\$7,167,477	\$918,082	\$6,249,395	\$3,749,637	\$2,499,758
NORTH ARLINGTON	7.706	92.294	2.7263648%	2.441	\$1,726	\$133	\$1,593	\$956	\$637
RIDGEFIELD	12.331	87.669	1.7007786%	5.227	\$4,206,867	\$518,749	\$3,688,118	\$2,212,871	\$1,475,247
RUTHERFORD	8.723	91.277	2.3686382%	2.994	\$3,237,233	\$282,384	\$2,954,849	\$1,722,969	\$1,181,940
SOUTH HACKENSACK	8.821	91.179	2.1819135%	0.467	\$1,787,267	\$157,655	\$1,629,612	\$977,767	\$651,845
TETERBORO	17.945	0.000	0.0000000%	-	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	22.965	77.035	1.7232730%	4.991	\$3,636,362	\$835,091	\$2,801,271	\$1,680,763	\$1,120,508
KEARNY	16.104	83.896	2.7073239%	17.881	\$7,367,796	\$1,186,510	\$6,181,286	\$3,708,772	\$2,472,514
NORTH BERGEN	18.939	81.061	2.2372836%	6.908	\$15,122,813	\$2,864,110	\$12,258,703	\$7,355,222	\$4,903,481
SECAUCUS	27.783	72.217	1.5439995%	19.768	\$72,069,964	\$20,023,198	\$52,046,766	\$31,228,060	\$20,818,706
BERGEN COUNTY	NA	NA	NA	50.452	\$74,571,298	\$7,817,828	\$66,709,469	40,025,681	\$26,683,788
HUDSON COUNTY	NA	NA	NA	49.548	\$98,196,935	\$24,908,909	\$73,288,026	43,972,817	\$29,315,209
ALL MUNICIPALITIES	NA	NA	NA	100.000	\$172,724,233	\$32,726,737	\$139,997,495	83,998,498	\$55,998,997

	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
	GUARANTEE PAYMENTS	SCHOOL SERVICE PAYMENTS (Col 10 + Col 11)	APPORTIONMENT PAYMENTS (%IN. COL. 15 + COL. 20 TOTAL - COL. 21 AND COL. 22 TOTALS)	TOTAL CREDIT DUE MUNICIPALITY (TOTAL OF COLUMNS 21+22+23)	PRE-ADJUSTMENT PAYMENT (Col. 24 + 20)	ADJUSTMENT FOR 2015 RECALCULATION	ADJUSTMENT FOR 2016 RECALCULATION	TOTAL 2017 ADJUSTMENT PAYMENT	2017 ADJ. PAYMENT PREV. CALCULATED	DIFFERENCE
CARLSTADT	\$0	\$0	\$5,240,512	\$5,240,512	(\$3,147,042)	(\$17,170)	\$204,913	(\$2,930,299)	(\$2,955,403)	(\$3,896)
EAST RUTHERFORD	\$0	\$0	\$4,426,047	\$4,426,047	(\$180,808)	(\$6,468)	\$173,265	(\$14,011)	(\$10,720)	(\$3,291)
LITTLE FERRY	\$0	\$0	\$981,226	\$981,226	(\$701,994)	(\$3,215)	\$35,028	(\$670,181)	(\$669,451)	(\$730)
LYNDHURST	\$0	\$813,605	\$4,370,174	\$5,183,779	(\$1,012,953)	(\$14,319)	\$156,009	(\$871,263)	(\$866,014)	(\$3,249)
MOONACHIE	\$0	\$402,226	\$1,882,940	\$1,923,166	(\$576,592)	\$45,040	\$124,626	(\$406,926)	(\$405,526)	(\$1,400)
NORTH ARLINGTON	\$0	\$0	\$1,049,134	\$1,049,134	\$1,048,497	(\$3,437)	\$37,453	\$1,082,513	\$1,083,293	(\$780)
RIDGEFIELD	\$0	\$0	\$2,246,548	\$2,246,548	\$771,301	(\$7,361)	\$80,198	\$844,138	\$845,808	(\$1,670)
RUTHERFORD	\$0	\$0	\$1,286,812	\$1,286,812	\$104,872	(\$4,216)	\$45,937	\$146,593	\$147,549	(\$956)
SOUTH HACKENSACK	\$0	\$0	\$200,715	\$200,715	(\$451,130)	(\$658)	\$7,166	(\$444,622)	(\$444,473)	(\$149)
TETERBORO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$0	\$0	\$2,145,116	\$2,145,116	\$1,024,608	(\$7,028)	\$76,577	\$1,094,157	\$1,095,752	(\$1,595)
KEARNY	\$0	\$673,712	\$7,685,908	\$8,359,620	\$5,886,394	\$56,398	\$350,401	\$6,293,193	\$6,298,907	(\$5,714)
NORTH BERGEN	\$0	\$0	\$2,969,036	\$2,969,036	(\$1,934,445)	(\$9,728)	\$121,134	(\$1,823,039)	(\$1,852,786)	\$29,747
SECAUCUS	\$0	\$11,491,777	\$8,496,223	\$19,988,000	(\$830,707)	(\$27,838)	(\$1,112,706)	(\$3,271,252)	(\$2,264,936)	(\$6,316)
BERGEN COUNTY	\$0	\$853,831	\$21,684,108	\$22,537,939	(\$4,145,849)	(\$11,804)	\$864,595	(\$3,293,058)	(\$3,276,937)	(\$16,121)
HUDSON COUNTY	\$0	\$12,165,489	\$21,295,571	\$33,461,060	\$4,145,850	\$11,804	(\$864,594)	\$3,293,059	\$3,276,937	\$16,122
ALL MUNICIPALITIES	\$0	\$13,019,320	\$42,979,679	\$55,998,999	\$1	\$0	\$1	\$1	\$0	\$1

	2013 COMPARISON YEAR			1970 BASE YEAR			2013			2013 INCREASE OF H.M. PUPILS OVER BASE YEAR 1970 (10)	2013 COST PER PUPIL IN COMPARISON YEAR (11)
	2013 AGGREGATE ASSESSED VALUATION (1)	2013 EQUALIZATION RATIO * NJSAS4-1.35.1 (2)	2013 AGGREGATE TRUE VALUATION (Col. 1/Col.2) (3)	1970 AGGREGATE ASSESSED VALUATION (4)	1970 EQUALIZATION RATIO NJSAS4-1.35.1 (5)	1970 AGGREGATE TRUE VALUATION (Col. 4/Col.5) (6)	EQUALIZATION INCREASE/DECREASE OF TRUE VALUE IN COMPARISON YEAR (Col. 3 - 6) (7)	2013 MUNICIPAL TAX RATE (ADJUSTED) (8)	2013 EFFECTIVE TAX RATE (Col. 8 * Col. 2) (9)		
CARLSTADT	\$1,289,650,262	105.67 %	\$1,220,450,707	\$72,295,483	72.05 %	\$1,000,340,712	\$1,120,109,995	\$1,902	\$2,010	0	0
EAST RUTHERFORD	\$746,902,476	102.36	\$729,681,981	\$41,975,219	89.51	\$46,894,446	\$682,787,535	\$1,845	\$1,889	0	0
LITTLE FERRY	\$196,672,934	98.53	\$199,607,159	\$14,203,275	98.28	\$14,451,847	\$185,155,312	\$2,513	\$2,476	0	0
LYNDHURST	\$660,609,963	97.14	\$680,059,670	\$12,098,803	69.11	\$17,506,588	\$662,553,082	\$2,604	\$2,530	24	\$ 11,988
MOONACHIE	\$416,952,232	90.29	\$461,792,260	\$49,175,466	106.62	\$46,122,178	\$415,670,082	\$1,893	\$1,709	0	0
NORTH ARLINGTON	\$539,200	101.47	\$531,389	\$330,900	68.96	\$479,843	\$51,546	\$2,878	\$2,920	0	0
RIDGEFIELD	\$222,304,700	86.11	\$258,163,628	\$20,349,950	90.05	\$22,598,501	\$355,565,127	\$2,155	\$1,856	0	0
RUTHERFORD	\$151,726,091	107.41	\$141,258,813	\$15,347,700	102.94	\$14,909,365	\$126,349,448	\$2,383	\$2,560	0	0
SOUTH HACKENSACK	\$77,491,500	97.36	\$79,292,749	\$6,072,150	76.34	\$7,954,087	\$71,638,662	\$2,295	\$2,234	0	0
TETERBORO	\$0	97.86	\$0	\$18,602,200	108.48	\$17,148,046	\$0	\$1,348	\$1,319	0	0
JERSEY CITY	\$54,886,700	31.24	\$175,693,662	\$15,980,900	90.1	\$17,736,848	\$157,956,814	\$7,485	\$2,338	0	0
KEARNY	\$166,800,608	32.84	\$507,919,026	\$31,008,267	82.27	\$37,690,856	\$470,228,170	\$10,162	\$3,337	69	\$ 8,208
NORTH BERGEN	\$298,357,600	54.57	\$546,742,899	\$26,623,623	78.46	\$33,932,734	\$512,810,165	\$3,116	\$2,792	0	0
SECAUCUS	\$2,018,341,675	53.35	\$3,783,208,388	\$95,145,123	72.35	\$131,506,735	\$3,651,701,653	\$3,637	\$1,940	643	\$ 14,727
BERGEN COUNTY	\$3,762,849,358	NA	3,771,138,356	\$250,451,146	NA	\$288,405,613	\$5,499,880,789	NA	NA	24	NA
HUDSON COUNTY	\$2,538,386,583	NA	5,013,565,975	\$168,757,913	NA	\$220,867,173	\$4,792,606,802	NA	NA	712	NA
ALL MUNICIPALITIES	\$6,301,235,941	NA	8,784,702,331	\$419,209,059	NA	\$509,272,786	\$8,292,577,591	NA	NA	736	NA

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	2013 COUNTY PORTION OF TAX RATE	2013 MUNICIPAL/SCHOOL VET./S.C. PORTION OF TAX RATE	2013 APPORTIONMENT RATE (COL. 9 * COL. 13)	PERCENT OF H.M.D. LAND AREA FOR EACH MUNICIPALITY (15)	2013 YEAR INCREASE IN TAXES OVER 1970 BASE YEAR (COL. 7 * Col. 9)	LESS PORTION OF COUNTY TAX PERCENT (COL. 16 * Col. 12)	(SECTION 13:17 - 67) 2013 TAXES COLLECTED LESS COUNTY TAXES POST 1970 RATABLES (Col. 14 * Col. 7)	DIRECT RETENTION (60% OF COL. 18)	TOTAL SUBJECT TO TAX SHARING (COL. 18 - COL. 19)
CARLSTADT	11.332 %	88.668 %	1.7822268%	12.193 %	\$22,514,211	\$2,551,310	\$19,962,901	\$11,977,741	\$7,985,160
EAST RUTHERFORD	14.902	85.098	1.6075012%	10.298	\$12,897,857	\$1,922,039	\$10,975,818	\$6,585,491	\$4,390,327
LITTLE FERRY	9.920	90.080	2.2303808%	2.283	\$4,584,446	\$454,777	\$4,129,669	\$2,477,801	\$1,651,868
LYNDHURST	9.061	90.939	2.3007567%	10.168	\$16,762,593	\$1,518,859	\$15,243,734	\$9,146,240	\$6,097,494
MOONACHIE	10.691	89.309	1.5262908%	4.381	\$7,103,802	\$759,467	\$6,344,334	\$3,806,600	\$2,537,734
NORTH ARLINGTON	7.834	92.166	2.6912472%	2.441	\$1,505	\$118	\$1,387	\$832	\$555
RIDGEFIELD	12.190	87.810	1.6297536%	5.227	\$4,372,089	\$532,958	\$3,839,131	\$2,303,479	\$1,535,652
RUTHERFORD	8.809	91.191	2.3344896%	2.994	\$3,234,546	\$284,931	\$2,949,615	\$1,769,769	\$1,179,846
SOUTH HACKENSACK	10.604	89.396	1.9971066%	0.467	\$1,600,408	\$169,707	\$1,430,700	\$858,420	\$572,280
TETERBORO	17.615	0.000	0.0000000%	-	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	22.054	77.946	1.8223775%	4.991	\$3,693,030	\$814,461	\$2,878,569	\$1,727,141	\$1,151,428
KEARNY	16.307	83.693	2.7928354%	17.881	\$15,691,514	\$2,538,815	\$13,152,699	\$7,879,619	\$5,253,080
NORTH BERGEN	19.729	80.271	2.2411663%	6.908	\$14,317,660	\$2,824,731	\$11,492,929	\$6,895,757	\$4,597,172
SECAUCUS	28.955	71.045	1.3782730%	19.768	\$70,843,012	\$20,512,594	\$50,330,418	\$30,198,251	\$20,132,167
BERGEN COUNTY	NA	NA	NA	50.452	\$73,071,457	\$8,194,166	\$64,877,289	\$8,926,373	\$23,950,916
HUDSON COUNTY	NA	NA	NA	49.548	\$104,545,216	\$26,710,601	\$77,834,615	\$6,700,768	\$31,133,847
ALL MUNICIPALITIES	NA	NA	NA	100.000	\$177,616,673	\$34,904,767	\$142,711,904	\$5,627,141	\$57,084,763

	(21)	(72)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
	GUARANTEE PAYMENTS	SCHOOL SERVICE PAYMENTS (Col 10 * Col. 11)	APPORTIONMENT PAYMENTS (%IN COL. 15 * COL.20 TOTAL - COL.21 AND COL.22 TOTALS)	TOTAL CREDIT DUE MUNICIPALITY (TOTAL OF COLUMNS 21+22+23)	PRE-ADJUSTMENT PAYMENT (Col. 24 - 20)	ADJUSTMENT FOR 2015 RECALCULATION	ADJUSTMENT FOR 2014 RECALCULATION	TOTAL 2016	ADJ. PAYMENT PREV. CALCULATED	DIFFERENCE
CARLSTADT	\$0	\$0	\$5,701,598	\$5,701,598	(\$2,285,562)	(\$17,748)	(\$21,985)	(\$2,323,295)	(\$2,316,623)	(\$6,672)
EAST RUTHERFORD	\$0	\$0	\$4,815,472	\$4,815,472	\$425,145	(\$14,990)	(\$18,568)	\$391,387	\$397,222	(\$5,635)
LITTLE FERRY	\$0	\$0	\$1,067,559	\$1,067,559	(\$384,309)	(\$3,323)	(\$4,116)	(\$591,748)	(\$590,499)	(\$1,249)
LYNDHURST	\$0	\$287,712	\$4,754,683	\$5,042,395	(\$1,055,099)	\$130,760	\$161,975	(\$762,364)	(\$756,800)	(\$5,564)
MOONACHIE	\$0	\$0	\$2,048,610	\$2,048,610	(\$489,124)	(\$6,377)	(\$7,899)	(\$503,400)	(\$501,003)	(\$2,397)
NORTH ARLINGTON	\$0	\$0	\$1,141,442	\$1,141,442	\$1,140,887	(\$3,555)	(\$4,401)	\$1,132,933	\$1,134,269	(\$1,336)
RIDGEFIELD	\$0	\$0	\$2,444,210	\$2,444,210	\$908,358	(\$7,608)	(\$9,424)	\$891,526	\$894,386	(\$2,860)
RUTHERFORD	\$0	\$0	\$1,400,031	\$1,400,031	\$220,185	(\$4,358)	(\$5,398)	\$210,429	\$212,068	(\$1,639)
SOUTH HACKENSACK	\$0	\$0	\$218,375	\$218,375	(\$353,905)	(\$680)	(\$842)	(\$355,427)	(\$355,171)	(\$256)
PETERBORO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JERSEY CITY	\$0	\$0	\$2,333,853	\$2,333,853	\$1,182,425	(\$7,265)	(\$8,999)	\$1,166,161	\$1,168,892	(\$2,731)
KEARNY	\$0	\$566,352	\$8,361,377	\$8,927,729	\$3,674,649	(\$26,028)	(\$2,241)	\$3,616,380	\$3,626,164	(\$9,784)
NORTH BERGEN	\$0	\$0	\$3,230,266	\$3,230,266	(\$1,366,906)	(\$10,055)	(\$12,455)	(\$1,389,416)	(\$1,440,356)	\$50,940
SECAUCUS	\$0	\$9,469,461	\$9,243,762	\$18,713,223	(\$1,418,945)	(\$28,775)	(\$35,647)	(\$1,483,367)	(\$1,472,550)	(\$10,817)
BERGEN COUNTY	\$0	\$287,712	\$23,591,980	\$23,879,692	(\$2,071,224)	\$72,123	\$89,342	(\$1,909,759)	(\$1,882,151)	(\$27,608)
HUDSON COUNTY	\$0	\$10,035,813	\$23,169,238	\$33,205,071	\$2,071,223	(\$72,123)	(\$89,342)	\$1,909,758	\$1,882,150	\$27,608
ALL MUNICIPALITIES	\$0	\$10,323,525	\$46,761,238	\$57,084,763	(\$1)	\$0	\$0	(\$1)	(\$1)	\$0

2018 MEADOWLANDS TAX SHARING SCHEDULE
IN LIEU TAX PAYMENTS - 2015

SCHEDULE 1

MUNICIPALITY:	IN LIEU OF TAX PAYMENT	TAX RATE	ASSUMED ASSESSED VALUATION COL. 1/2	EQUALIZATION RATIO 54:1.35.1	EQUALIZED VALUATION COL. 3/4
CARLSTADT	\$14,994	2.070	\$724,348	91.30	\$793,371
EAST RUTHERFORD (A,B)	\$6,801,313	1.967	\$345,770,869	93.57	\$369,531,762
LITTLE FERRY	\$0	3.349	\$0	94.14	\$0
LYNDHURST	\$175,000	2.747	\$6,370,586	96.47	\$6,603,697
MOONACHIE	\$16,336	2.111	\$773,851	83.00	\$932,351
NORTH ARLINGTON	\$0	3.013	\$0	95.75	\$0
RIDGEFIELD	\$0	2.167	\$0	90.51	\$0
RUTHERFORD	\$125,000	2.533	\$4,934,860	98.26	\$5,022,247
SOUTH HACKENSACK	\$0	2.746	\$0	95.57	\$0
TETERBORO	\$0	1.200	\$0	103.55	\$0
JERSEY CITY	\$0	7.482	\$0	27.63	\$0
KEARNY	\$0	10.326	\$0	29.66	\$0
NORTH BERGEN (B)	\$0	5.291	\$0	49.27	\$0
SECAUCUS (B)	\$9,500	3.702	\$256,618	58.25	\$440,546
BERGEN COUNTY	\$7,132,643		\$358,574,514	-	\$382,883,427
HUDSON COUNTY	\$9,500		\$256,618	-	\$440,546
ALL MUNICIPALITIES	\$7,142,143		\$358,831,132	-	\$383,323,973

SCHEDULE 2

2018 MEADOWLANDS TAX SHARING SCHEDULE
 2015 COMPARISON YEAR
 REVISION OF TAX RATES
 TO ADJUST FOR COMPOUNDING

COL. 7* 2015 GENERAL TAX RATE	SEC. 12-D* TAX LEVY ON WHICH TAX RATE IS COMPUTED	2015 ADJUSTMENT PAYMENT	COL. 6* NET VALUATION TAXABLE	ADJ. TAX RATE (2-3)	ADJ. TAX LEVY	NET VALUATION TAXABLE	ADJ. TAX RATE (4)/(5)	SEC. 12-A(11)* NET COUNTY TAXES APPORTIONED	TAX RATE % COUNTY TAXES (7)/(4)	TAX RATE % ALL OTHER USES
(1)	(2)	(3)	(5)	(4)	(4)	(5)	(6)	(7)	(8)	(9)
2.070	\$41,539,517	(\$1,470,807)	\$2,007,198,551	\$40,068,710	\$4,863,871	\$2,007,198,551	\$1.996	\$4,863,871	12.139%	87.861%
1.967	\$36,366,644	\$572,260	\$1,849,548,746	\$36,938,904	\$1,997	\$1,849,548,746	\$1.997	\$5,132,559	13.895%	86.105%
3.349	\$32,293,432	(\$581,857)	\$964,307,830	\$31,711,575	\$3,289	\$964,307,830	\$3.289	\$2,416,836	7.621%	92.379%
2.747	\$73,260,243	(\$1,141,216)	\$2,667,861,945	\$72,119,027	\$2,703	\$2,667,861,945	\$2.703	\$5,673,214	7.866%	92.134%
2.111	\$15,587,960	(\$370,230)	\$738,620,111	\$15,217,730	\$2,060	\$738,620,111	\$2.060	\$1,684,442	11.069%	88.931%
3.013	\$44,490,042	\$741,115	\$1,477,024,878	\$45,231,157	\$3,062	\$1,477,024,878	\$3.062	\$3,504,379	7.748%	92.252%
2.167	\$33,454,438	\$938,323	\$1,544,089,115	\$34,392,761	\$2,227	\$1,544,089,115	\$2.227	\$4,154,616	12.080%	87.920%
2.533	\$69,037,662	\$370,732	\$2,726,370,461	\$69,408,394	\$2,546	\$2,726,370,461	\$2.546	\$6,128,201	8.829%	91.171%
2.746	\$15,836,038	(\$340,409)	\$576,768,000	\$15,495,629	\$2,687	\$576,768,000	\$2.687	\$1,440,428	9.296%	90.704%
1.200	\$5,151,700	\$0	\$429,377,130	\$5,151,700	\$1,200	\$429,377,130	\$1.200	\$1,005,148	19.511%	80.489%
7.482	\$448,717,388	\$1,258,876	\$5,997,768,597	\$449,976,264	\$7,502	\$5,997,768,597	\$7.502	\$104,854,028	23.302%	76.698%
10.326	\$109,011,135	\$3,488,922	\$1,055,734,435	\$112,500,057	\$10,656	\$1,055,734,435	\$10.656	\$18,509,406	16.453%	83.547%
5.291	\$134,218,833	(\$1,339,336)	\$2,537,135,875	\$132,879,497	\$5,237	\$2,537,135,875	\$5.237	\$25,529,571	19.213%	80.787%
3.702	\$94,627,329	(\$2,126,374)	\$2,536,618,146	\$92,500,955	\$3,618	\$2,536,618,146	\$3.618	\$22,862,721	24.716%	75.284%

2018 MEADOWLANDS TAX SHARING SCHEDULE
 STUDENT ENROLLMENT
 AS OF SEPTEMBER 30, 2015
 WITH BASE YEAR 1970

SCHEDULE 3

MUNICIPALITY:	LOCAL DISTRICT SCHOOL ENROLLMENT	REGIONAL DISTRICT SCHOOL ENROLLMENT	LOCAL and REGIONAL SCHOOL ENROLLMENT	1970 BASE YEAR H.M.D.C. SCHOOL ENROLLMENT	2014 H.M.D.C. ENROLLMENT	INCREASE (DECREASE) STUDENT ENROLLMENT
CARLSTADI	534	251	785	14	0	-14
EAST RUTHERFORD	704	312	1016	26	28	2
LITTLE FERRY	944	431	1375	274	257	-17
LYNDHURST	2712	102	2814	0	92	92
MOONACHIE	288	121	409	223	233	10
NORTH ARLINGTON	1763	28	1791	0	0	0
RIDGEFIELD	1898	17	1915	0	0	0
RUTHERFORD	2456	135	2591	0	0	0
SOUTH HACKENSACK	231	125	356	0	0	0
TETERBORO	0	0	0	0	0	0
JERSEY CITY	25224	196	25420	16	6	-10
KEARNY	5675	0	5675	0	63	63
NORTH BERGEN	7865	76	7941	29	0	-29
SECAUCUS	2056	52	2108	408	1154	746
BERGEN COUNTY	11530	1522	13052	537	610	73
HUDSON COUNTY	40820	324	41144	453	1223	770
ALL MUNICIPALITIES	52350	1846	54196	990	1833	843

2018 MEADOWLANDS TAX SHARING SCHEDULE
2015 SCHOOL TAX DATA

SCHEDULE 4

MUNICIPALITY:	(1) LOCAL TAXES AS REQUIRED BY DISTRICT SCHOOL BUDGET	(2) LOCAL TAXES AS REQUIRED BY REGIONAL SCHOOL BUDGET	(3) BY LOCAL MUNICIPAL BUDGET	(4) TOTAL SCHOOL TAXES COLUMNS(1+2+3)	(5) TOTAL SCHOOL DISTRICT ENROLLMENT	(6) COST PER PUPIL COL. 4/5
CARLSTADT	\$11,610,132	\$6,341,852	\$0	\$17,951,984	785	\$22,869
EAST RUTHERFORD	\$14,400,822	\$5,968,886	\$0	\$20,369,708	1016	\$20,049
LITTLE FERRY	\$18,147,559	\$0	\$0	\$18,147,559	1375	\$13,198
LYNDHURST	\$34,925,793	\$0	\$0	\$34,925,793	2814	\$12,411
MOONACHIE	\$7,200,734	\$0	\$0	\$7,200,734	409	\$17,606
NORTH ARLINGTON	\$23,622,703	\$0	\$0	\$23,622,703	1791	\$13,190
RIDGEFIELD	\$19,333,721	\$0	\$0	\$19,333,721	1915	\$10,096
RUTHERFORD	\$38,923,503	\$0	\$0	\$38,923,503	2591	\$15,023
SOUTH HACKENSACK	\$7,551,221	\$0	\$0	\$7,551,221	356	\$21,211
TETERBORO	\$113,460	\$0	\$0	\$113,460	0	\$0
JERSEY CITY	\$111,061,520	\$0	\$5,429,458	\$116,490,978	25420	\$4,583
KEARNY	\$48,176,039	\$0	\$0	\$48,176,039	5675	\$8,489
NORTH BERGEN	\$46,103,981	\$0	\$0	\$46,103,981	7941	\$5,806
SECAUCUS	\$35,992,485	\$0	\$0	\$35,992,485	2108	\$17,074
BERGEN COUNTY	\$175,829,648	\$12,310,738	\$0	\$188,140,386	13052	
HUDSON COUNTY	\$241,334,025	\$0	\$5,429,458	\$246,763,483	41144	
ALL MUNICIPALITIES:	\$417,163,673	\$12,310,738	\$5,429,458	\$434,903,869	54196	

RESOLUTION 2019-03

**RESOLUTION AUTHORIZING THE FORGIVINESS OF \$100,000
ADVANCED BY THE NJSEA TO FUND THE
FORMER NEW JERSEY HALL OF FAME**

WHEREAS, The New Jersey Hall of Fame Advisory Commission, established pursuant to P.L. 2005, c.232, and the New Jersey Hall of Fame Corporation, established pursuant to P.L. 1985, c.32 were part and of the New Jersey Sports and Exposition Authority ("NJSEA"); and

WHEREAS, the NJSEA advanced to the New Jersey Hall of Fame Corporation in the amount of \$100,000 so that it could commence its statutory functions; and

WHEREAS, P.L. 2017, c.31 dissolved the New Jersey Hall of Fame Advisory Commission and the New Jersey Hall of Fame Corporation and transferred their property, funds, events and duties to the Foundation for the New Jersey Hall of Fame; and

WHEREAS, the NJSEA's \$100,000 advance was evidenced by a note on which no interest or principal has been paid or accrued or anticipated.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the NJSEA that the \$100,000 previously advanced to the New Jersey Hall of Fame Corporation is hereby discharged so that the books and records of both the NJSEA and the Foundation for the New Jersey Hall of Fame show no amount due or owing between them, effective as of December 31, 2018.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 17, 2019.



Vincent Prieto
Secretary

EXECUTIVE SESSION

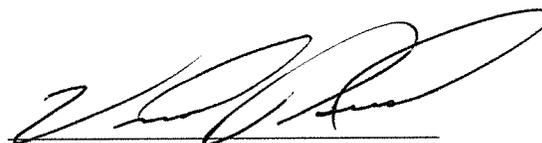
RESOLUTION 2019-04

**RESOLUTION AUTHORIZING THE
NEW JERSEY SPORTS AND EXPOSITION AUTHORITY
TO CONDUCT A MEETING TO WHICH
THE GENERAL PUBLIC SHALL NOT BE ADMITTED**

BE IT RESOLVED by the New Jersey Sports and Exposition authority (“Authority”) that it shall conduct a meeting to which the general public shall not be admitted to discuss personnel matters, the status of pending and anticipated litigation and other matters within the attorney client privilege, contract negotiations, and, if necessary, to act upon pending contracts.

BE IT FURTHER RESOLVED that the time when such discussions may be disclosed to the public shall be when and as such disclosure may be made without adversely affecting the Authority’s pending and/or anticipated legal, personnel, contractual matters and other matters within the exceptions provided for by the statute.

I hereby certify the foregoing to be a true copy of the Resolution adopted by the New Jersey Sports and Exposition Authority at their meeting of January 17, 2019



Vincent Prieto
Assistant Secretary