



**CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
135 WEST HANOVER STREET
1ST FLOOR CONFERENCE ROOM
May 13, 2014 @ 2:00 PM**

MINUTES

Members of the Board Present:

Peter Inverso
Steven Sutkin
Robert Prunetti
Richard Sims
Christopher Brashier
Andrew Swords

Members of the Board Not Present:

Gwendolyn Harris
Anthony Roberts
Terry Reidy

Others Present:

Gabriel Chacon, Counsel
Amy Herbold, Assistant Counsel, Governor's Authorities Unit
Tina Vignali, DCA

Call to Order:

Chairman Peter Inverso called the meeting to order @ 2:15 p.m. with a quorum of the Board present. Chairman Inverso complied with the Open Public Meetings announcement requirement. Thereafter, there was a roll call of the board.

Meeting Minutes:

The Board was presented with minutes from the Board of Directors' September 10, 2013 meeting. A motion to approve the September 10, 2013 minutes was made by Robert Prunetti, seconded by Steven Sutkin and approved by the board in a vote of 6-0-0.

The Board was presented with minutes from the Board of Directors' February 25, 2014 meeting. A motion to approve the February 25, 2014 minutes was made by Robert Prunetti, seconded by Steven Sutkin and approved by the board in a vote of 6-0-0.

The Board was presented with Executive Session minutes from the Board of Directors' September 10, 2013 meeting. A motion to approve the February 25, 2014 executive session minutes was made by Robert Prunetti, seconded by Steven Sutkin and approved by the board in a vote of 6-0-0.

Evaluation Committee Presentation for the selection of the FY '13 Auditor:

The evaluation committee presented its recommendation to the Board for the selection of an auditor for FY'13 activity. Three vendors submitted proposals in response to Treasury's solicitation. The lowest bid was submitted by Yusafali and Associates in the amount of \$3,315. The evaluation committee found the bid responsive to the RFP criteria and therefore recommended the bid to the Audit Committee, which will take future action on the recommendation.

Budget Discussion:

There followed a discussion of the CCRC budget. Thomas Solecki from the Department of Treasury's Division of Administration discussed the budget and spending plans. Among other things, the audit and insurance costs were discussed, as well as potential EDA costs (dependent upon the terms of the future potential partnership between CCRC). However, it was noted that the EDA costs might be a part of actual project costs. Nevertheless, EDA costs would be identified as a line item in the budget. Certain minor items in the budget were noted for elimination. **A motion to approve the actual FY '14 spending was made by Robert Prunetti, seconded by Richard Sims and approved by the board in a vote of 6-0-0.**

Treasury's Administrative Support of CCRC:

The Board then discussed Treasury's administrative support of CCRC, which includes items such as bidding, book-keeping, etc. **A motion to extend the memorandum that sets forth this support for one year was made by Robert Prunetti, seconded by Richard Sims and approved by the board in a vote of 6-0-0.**

Executive Session

A motion to move into Executive Session was made by Robert Prunetti, seconded by Richard Sims and approved by the board in a vote of 6-0-0.

Other Business:

Following the Executive Session, there was no other business for discussion

Public Comment:

No public comment

There being no further business a motion to adjourn the meeting was adjourned by a unanimous vote.

Next Meeting Date:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, June 26, 2014 at 1.30 p.m. The meeting location is 135 West Hanover Street, 1st Floor Conference Room, Trenton, NJ 08625.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the Capital City Redevelopment Corporation Board of Directors at its May 13, 2014 meeting.



Steven Sutkin, Secretary