

**CAPITAL CITY REDEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING**

**NJEDA OFFICES  
36 WEST STATE STREET  
BOARD ROOM**

August 19, 2015 @ 10 AM

**MINUTES**

***Members of the Board Present:***

Peter Inverso, Chair  
Gwendolyn Harris, Vice Chair  
Robert Shaughnessy (Steven Sutkin, Secretary/Treasurer)  
Christopher Brashier  
Robert Prunetti

***Members of the Board via Conference Call:***

Monica Etz for Andrew Swords

***Members of the Board Not Present:***

Mayor Jackson  
Terry Reidy  
Richard Sims

***Staff Members Present:***

Paul Ceppi, EDA  
Christina Fuentes, Assistant Secretary, CCRC; EDA  
Patience Purdy, Assistant Secretary, CCRC; EDA  
Muneerah Sanders, EDA

***Others Present:***

Michael Collins, Governor's Authorities Unit  
Gabriel Chacon, Counsel  
Tom Solecki, Treasury  
Jeffrey Koval, Treasury

### **Call to Order:**

Chairman Inverso called the meeting to order at 10 a.m. with a quorum of the Board present. Mr. Shaughnessy read the Open Public Meetings announcement and performed the roll call of the Board.

### **Meeting Minutes:**

The Board was presented with minutes from the Board of Directors' June 17, 2015 meeting. **A motion to approve the June 17, 2015 minutes was made by Dr. Harris, and seconded by Mr. Prunetti and approved by the Board in a vote of 6-0-0.**

### **Financial Report:**

Jeffrey Koval from the Department of Treasury's Division of Administration stated that there was a pricing issue with selecting the Auditor for FY14. However, Mr. Shaughnessy reported for Steven Sutkin, the Chairman of the Evaluation Committee, that the Evaluation Committee convened on June 19, 2015, and unanimously selected the lowest responsive bidder of the three bids received.

Mr. Koval added that Treasury has budgeted for two years of auditing expenses, otherwise the budget remains the same.

### **EDA/CCRC MOU Extension & New Appointments:**

Chairman Inverso presented the memo requesting the Members approval of an one year extension of the current Memorandum of Understanding between the Authority and CCRC, and the appointment of Christina Fuentes and Patience Purdy as Assistant Secretaries.

Dr. Harris requested that Ms. Fuentes and Ms. Purdy summarize their backgrounds for the Members. Ms. Fuentes stated that prior to joining the Authority in June, she worked for the Casino Reinvestment Development Authority for eight years. She added that she was a Development Officer in the Real Estate and Development Department. Ms. Purdy advised the Board that she coordinates the EDA's Board activities, and the reason for the change was because Margie Piliere has accepted a position at Choose New Jersey. Ms. Purdy added that before joining the EDA, she worked for the Trenton Thunder Baseball organization.

**A motion to approve the one year extension of the MOU, and the appointment of the Assistant Secretaries was made by Mr. Prunetti, seconded by Dr. Harris, and approved by the Board in a vote of 6-0-0.**

**Agency Presentation:**

**NJ Housing and Mortgage Finance Agency**

Donna Rendeiro, Chief of Administration, at HMFA stated that HMFA has had a long relationship with the City of Trenton, and that she attends the Trenton Team meetings. HMFA currently has eleven projects in their portfolio, including five rehab projects with a budget of \$80 million. She added that any project undertaken by HMFA has to be underwritten. HMFA receives no State funding.

The Board and Ms. Rendeiro discussed and brainstormed about possible ways to make the City more attractive.

Ms. Rendeiro remarked that there are many ways to try and improve the City. However redevelopment often has a 20 year time horizon. Ms. Rendeiro suggested that instead of focusing on the most difficult area, perhaps take two or three areas with some successes and build upon those successes gradually.

Ms. Rendeiro added that crime has gone down and that needs to be publicized. The City has a lot of potential, but the focus should also be on people, not just on the bricks and mortar.

Chairman Inverso stated that the City of Trenton has a rich historic past which needs to be utilized more, similar to Williamsburg, VA. He added that the New Jersey State House is the second oldest in the United States and its history should be built upon as well as doing more with the grounds behind the State House.

Ms. Rendeiro added that HMFA does walking tours where the Roebling buildings once existed.

Dr. Harris asked if there was any coordination or if a strategic plan was laid out between HMFA and the City of Trenton. Ms. Rendeiro remarked that the City is the decision maker, but there is no official strategic plan at this time. She added that there is a lot of coordination going on, and reiterated that HMFA is part of the Trenton Team meetings.

Chairman Inverso asked all present how they see the CCRC working with the City of Trenton and other entities to revitalize the City.

Ms. Rendeiro stated that one way would be for the City of Trenton to enter into a joint plan with the CCRC. The CCRC could focus on a certain segment, thereby freeing the City to focus on another area of concern.

Mr. Prunetti added that the Chamber received a sign off on the Light Rail Study from the City. He noted that the study consists of eight different lots which can be accessed, possibly for 6,000 units of market rate housing.

Mr. Prunetti added that the Light Rail should be an integral part of the Trenton revitalization and it needs to extend to Thomas Edison State College.

Mr. Brashier agreed that a joint plan would be desirable. Mr. Brashier added that if we are able to collaborate effectively, we will easily start to transform Trenton. He also remarked that transportation hubs would be perfect for Trenton, and that the recent success of “Art All Night” project which was held in June should be built upon.

Mr. Prunetti added that festivals could be held in the “Tunnel Park” off of Route 29.

Mr. Prunetti asked Chairman Inverso if a strategic planning session might be scheduled with the CCRC and the City of Trenton. Chairman Inverso agreed that the next step is to sit down with Trenton. Chairman Inverso added that he will raise the subject at his upcoming meeting with Mayor Jackson.

**Public Comment:**

No public comment.

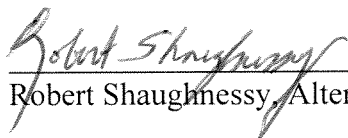
**There being no further business a motion to adjourn the meeting was approved by a unanimous vote.**

**Next Meeting Date:**

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Wednesday, October 21, 2015, at 10am. The meeting location will be 36 West State Street, 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 Meeting on August 19, 2015

  
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Robert Shaughnessy, Alternate to Steven Sutkin, Secretary