



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

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

ANNUAL MEETING

February 26, 2019 @ 10 AM

MINUTES

Members of the Board Present:

Peter Inverso, Chair
Robert Prunetti, Vice Chair
Robert Tighue, Secretary/Treasurer, Designee for Acting State Treasurer Muoio
Gina Fischetti, Designee for DCA Commissioner Oliver
Susan Weber, Alternate Designee for DOT Commissioner Scaccetti
Former Councilman Manuel Segura

Members of the Board Not Present:

Mayor Gusciora

Staff Members Present:

Danielle Esser, Deputy Chief of Staff, EDA
Christina Fuentes, Assistant Secretary, CCRC; EDA
Patience Purdy, Assistant Secretary, CCRC; EDA
Muneerah Sanders, Executive Assistant, EDA

Others Present:

Ryan Brown, Counsel
Nickie Papadopoulos, Treasury
Yoshi Manale, City of Trenton

Others Present:

Adam Sternbach, Governor's Authorities Unit

Call to Order:

Chairman Peter Inverso called the Annual Meeting to order at 10am without a quorum of the Board present. Mr. Tighue read the Open Public Meetings announcement and performed the roll call of the Board.

Previous Meeting Minutes:

Chairman Inverso asked if anyone had comments or corrections regarding the minutes.

Mr. Tighue stated that he might have a correction.

There was no quorum at this time, so the Members reviewed and discussed the 2019 Board Meeting schedule.

Submission of 2018 Annual Report:

Chairman Inverso asked Ms. Esser to summarize the 2018 Annual Report, as required during the annual meeting. Ms. Esser gave an overview, including the financial review, as well as touching upon the collaborative efforts between the EDA and the City of Trenton; the parking feasibility study being prepared by DCA; as well as business incentives and tax credits awarded to projects in the City of Trenton. There were no questions regarding the Annual Report.

Election of Officers:

The Election of Officers was deferred until there was a quorum of the board present.

Committee Appointments:

Chairman Inverso read the list of proposed assignments for the following board committees, including the Executive, Finance, Audit, Evaluation, and the Renaissance Plan Review.

Chairman Inverso stated that under the bylaws, the Evaluation committee examines RFPs for Auditing Services. The committee examines responses and provides a written report to the Audit Committee.

Mr. Segura asked how often the various committees meet. Chairman Inverso stated that the Audit Committee meets twice a year, while the others meet on an as needed basis. He added that the Renaissance Plan Review committee would probably meet more often, going forward.

Financial Report:

Nickie Papadopoulos from the Department of Treasury's Division of Administration stated that there was no activity on the account, except for interest. The balance is \$180,000.

Mr. Prunetti entered the meeting at 10:55am.

Parking Feasibility Study Update

George Sowa, Executive Director, Greater Trenton, gave the board an overview of a proposed parking garage to be located near the intersection of Market and South Warren Streets. He stated that the design firm of Tim Haas evaluated different locational layouts for the garage, and that Greater Trenton used them for their Amazon proposal. He stated that the design team looked holistically at the entire site and they didn't want to block views of the river. He also stated that nothing can be done to the PSEG site until the remediation is done. He noted that the first location viewed could hold the largest number of parking spaces, but that it also took up land which is considered prime for future development, due to the frontage on Market Street the views of the river.

Mr. Sowa stated that the second location would allow for the fewest number of parking spaces and had the least efficient layout due to property line constraints, and limited opportunity for ground floor retail development. It did allow for future repurposing, and the location was convenient to the Justice Complex across Market Street.

Mr. Sowa showed an architectural rendering of Market Street and Trent Place, which showed the completed garage, with ground floor retail and architectural features similar to nearby office buildings. The rendering also showed sidewalks and green spaces. Mr. Sowa emphasized that the garage was not just about parking spaces, but rather how to unlock the potential of the site, as it would be used by multiple users, not just the State.

Mr. Segura asked if there was a commitment regarding redevelopment of the site. Mr. Sowa stated not yet, we need all of the players in the same room.

Chairman Inverso stated that at this time, there was a quorum, and accordingly, the previous minutes and the Annual Meeting items would now be presented for approval.

Previous Meeting Minutes:

The Board was presented with minutes from the Board of Directors' December 19, 2018 meeting. **A motion to approve the December 19, 2018 minutes was made by Mr. Prunetti seconded by Ms. Fischetti, and approved by the Board in a vote of 6-0-0.**

Annual Meeting:

- **Meeting Schedule for Calendar Year 2019:**

The Board was presented with the Board Meeting Calendar for 2019. **A motion to approve the 2019 Board Calendar was made by Mr. Prunetti, seconded by Mr. Segura, and approved by the Board in a vote of 6-0-0.**

- **Election of Officers:**

The Board was presented with the nomination of Robert Prunetti as Vice Chair. **A motion to approve Mr. Prunetti as Vice Chair was made by Mr. Segura, seconded by Mr. Fischetti, and approved by the Board in a vote of 6-0-0.**

The Board was presented with the nomination of Robert Tighue as Secretary/Treasurer. **A motion to approve the nomination of Robert Tighue as Secretary/Treasurer was made by Mr. Prunetti, seconded by Mr. Segura, and approved by the Board in a vote of 6-0-0.**

- **2018 Annual Report:**

Chairman Inverso asked for a motion to approve the 2018 Annual Report. **A motion to approve the 2018 Annual Report was made by Mr. Tighue, seconded by Mr. Segura, and approved by the Board in a vote of 6-0-0.**

- **Appointment of Committees:**

For the upcoming year, on a single nomination for each position, the Board voted unanimously as follows:

Executive Committee

Peter Inverso, Chair

Robert Prunetti, Vice chair

Robert Tighue, Treasurer/ Secretary

Finance Committee

Robert Tighue, Chair

Peter Inverso

Robert Prunetti

Manuel Segura

Audit Committee

Robert Prunetti, Chair

Gina Fischetti

Manuel Segura

Evaluation Committee

Andrew Swords, Chair

Robert Prunetti

RPRC Committee

Robert Prunetti, Chair

Peter Inverso

Andrew Swords

Gina Fischetti

A motion to approve the Appointment of Committees was made by Mr. Prunetti, seconded by Mr. Segura, and approved by the Board in a vote of 6-0-0.

Chairman Inverso advised the Board that Mr. Brashier has tendered his resignation, which brings the total board vacancies under the Mayor to three.

Chairman Inverso asked Ms. Sanders to send a letter to the Governor Murphy regarding the remaining board appointment available to him.

Presentation of Independent Auditor's Report:

Audit Committee Chairman Prunetti stated that the Members were provided with the CCRC Financial Statements for the Fiscal Year ending June 30, 2017, as audited by DeVito & Col, LLC, Certified Public Accountants. Mr. Prunetti advised that the statements had been reviewed by the Audit Committee and no issues were found. **A motion to approve the FY17 CCRC Audit was made by Mr. Tighue, seconded by Mr. Sequra, and approved by the Board in a vote of 6-0-0.**

Staff Update:

Ms. Esser stated that the RFP is moving forward and will be issued soon, with a three to four week turn around. She added that it's a standard RFP, with a number of items on the scope, and a number of plans on the scope. We'll work with the vendors and go thru the RFP and make sure everything is clear.

Chairman Inverso asked that the Board receive a copy of the RFP when final, as well as a list of individuals who received the RFP.

City of Trenton Update:

Yoshi Manale, Chief of Staff to the Mayor of Trenton, stated that an offer has been made for a Director of Economic Housing, and that hopefully the City will be able to fill this position soon.

He stated that the City was looking to hire a consultant whose focus would be State projects.

Mr. Prunetti asked if there were any updates on the Wyndham Hotel. Mr. Manale stated that an offer was made to the owner, but he rejected it.

Chairman Inverso stated that construction on the Health and Agriculture building has started on the corner of West Hanover and Barnes, and asked if any of the Executive committee's recommendations regarding potential modifications to the projects had been implemented. Mr. Tighue stated that he would go back and look at the recommendations, but; that some things couldn't be done. Ms. Fuentes stated that some suggestions weren't feasible.

Mr. Manale asked if there were local contractors working on the project. Ms. Fuentes stated that the EDA held an event for small businesses at Thomas Edison University. It was very well attended and included many local people, including Mayor Guscioria. Ms. Purdy said she would send Mr. Manale a copy of the invite and registration list.

Ms. Fuentes offered her assistance to the City of Trenton to help prepare small and minority owned businesses for working with the State. Mr. Tighue stated that the Department of Treasury had space at the Trenton Office Complex available to hold a training event.

Mr. Manale stated that the City is working with the State on parking lot issues near the Justice complex. He added that a proposal for parking submitted to the City by contractor needs to be renegotiated, as it doesn't feel walkable. Mr. Tighue stated that the parking project was his and it was only meant to replace a thousand cars. Mr. Manale stated that the garage is fine, but the structure around it doesn't feel walkable. He stated that in Bloomfield, they built a garage that has retail and restaurant space, as well as residential units around it. Mr. Tighue asked if the City was ready to speak with the developer or contractor. Mr. Manale stated yes.

Chairman Inverso stated that the board received two reports along with the agenda materials, including the Trenton Redevelopment sites and the Trenton Transit Blueprint. He added that it was important to have the reports for the Members' review.

Mr. Manale stated that the City was looking to hiring a consultant, whose focus would be State projects.

Ms. Fuentes asked Mr. Sowa if the Trenton Parking Authority had capacity to do bonding for the garage, and if there was a timeline for the completion. Mr. Sowa stated that they needed to get everyone in the same room. Mr. Tighue added that it wasn't known if the City of Trenton was on board with the garage project. Mr. Manale stated that the Mayor doesn't want a garage with nothing else around it.

Old Business:

There was no old business to discuss.

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 Tuesday, April 16, 2019, 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 Annual Meeting on February 26, 2019.

Robert Tighue, Secretary/Treasurer

