NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY **February 1, 2017**

MINUTES OF THE SPECIAL MEETING

Members of the Authority present: Commissioner Richard Badolato of the Department of Banking and Insurance; and Jeffrey Stoller representing Acting Commissioner Aaron Fichtner of the Department of Labor and Workforce Development; and William Layton, Public Member.

Members of the Authority present via conference call: Larry Downes, acting as Chairman; Peter Simon representing State Treasurer Ford M. Scudder; Colleen Kokas representing Commissioner Bob Martin of the Department of Environmental Protection; Public Members: David Huber, Charles Sarlo, Philip Alagia, Fred B. Dumont, Harold Imperatore, Third Alternate Public Member; and Rodney Sadler, Non-Voting Member.

Absent: Public Members: Massiel Medina Ferrara, Patrick Delle Cava, First Alternate Public Member; and William J. Albanese, Sr., Second Alternate Public Member.

Also present: Melissa Orsen, Chief Executive Officer of the Authority; Timothy Lizura, President and Chief Operating Officer; Thomas Huth, Governor's Authorities' Unit and staff.

Mr. Downes called the meeting to order at 12pm.

In accordance with the Open Public Meetings Act, Ms. Orsen announced that notice of this meeting has been sent to the Star Ledger and the Trenton Times at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the State House.

MINUTES OF AUTHORITY MEETING

BOND PROJECTS

ITEM: KIPP: Cooper Norcross, A NJ Nonprofit Corporation APPL.#42944

LOCATION: Camden City, Camden County

PROCEEDS FOR: Renovation of existing building

FINANCING: \$29,833,634.33 Taxable Qualified School Construction Bond

MOTION TO APPROVE: Commissioner Badolato SECOND: Mr. Stoller **AYES:** 10

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

Mr. Alagia joined the call at this time.

ITEM: MSC Facilities LLC

APPL.#42262

LOCATION: Camden City, Camden County

PROCEEDS FOR: Renovation of existing building

FINANCING: \$34,433,634.34 Taxable Qualified School Construction Bond

MOTION TO APPROVE: Ms. Kokas

SECOND: Mr. Layton

AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

PUBLIC COMMENT

There were no public comments.

There being no further business, on a motion by Mr. Stoller, and seconded by Mr. Layton, the meeting was adjourned at 12:10 pm.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at

its meeting.

Maureen Hassett, Sr. Vice President

Governance, Communications and Strategic Initiatives

Assistant Secretary