

CRDA

Casino Reinvestment Development Authority



**CASINO REINVESTMENT
DEVELOPMENT AUTHORITY
15 SOUTH PENNSYLVANIA AVENUE
ATLANTIC CITY, NJ 08401**

**MINUTES – PUBLIC MEETING 16-01
January 19, 2016**

PRESIDING: Vice-Chair, Robert Mulcahy

PRESENT: Robert Bartolone for Charles A. Richman, Debra DiLorenzo, Mark Giannantonio, Gary Hill, Howard Kyle, Mayor Don Guardian, Matthew Levinson, David Rebeck for John Hoffman, Robert Shaughnessy for Ford M. Scudder, Richard Tolson

ABSENT: Tom Ballance, Edward Gant, William Mullen, Frank Spencer

STAFF: John F. Palmieri, Lisa Britt, Donna Pless, Lance Landgraf, Thomas Meehan, Bunny Rixey, John Samerjan, Rick Santoro, Larry Sieg, Rosalind Kincaid, Heather Walls, Carl Wentzell, Paul G. Weiss, Esq.

OTHER ATTENDEES: Christopher Howard, Esq., Governor's Authority Unit

OPENING STATEMENT

The meeting was called to order by the Chair at 2:00 pm. Ms. Britt read a statement of compliance with the notice requirements of the Senator Byron M. Baer Open Public Meetings Act and called the roll.

RATIFICATION OF THE MINUTES OF NOVEMBER 17, 2015, THE MINUTES OF DECEMBER 15, 2015, AND THE MINUTES OF JANUARY 5, 2016

The Acting Chair requested a motion to approve the minutes of the November 17, 2015, December 15, 2015, and January 5, 2016 Members' Meetings. A motion was made by Mr. Kyle and seconded by Mr. Bartolone. Resolutions 16-04, 16-05 and 16-06 were approved by a unanimous vote of the members.

TREASURER'S REPORT

The Acting Chair asked the members to review the Treasurer's report. A motion to approve and file the report was made by Mr. Shaughnessy and seconded by Mr. Kyle. The Treasurer's report was approved and adopted by unanimous vote of the members.

EXECUTIVE DIRECTOR'S REPORT

Mr. Palmieri updated the members on the following:

The 2015 Annual Report should be finalized by the end of the first quarter. Included in the report are projects completed in 2015 along with their costs and benefits. Mr.



Palmieri summarized several of these projects including projects on behalf of the city.

Acting Chair Mulcahy stressed the importance of recognizing the amount of investment the CRDA projects have brought into the city. Mr. Tolson added the jobs created have been significant.

REGULAR AGENDA

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY DESIGNATING SIGNATORIES IN ACCORDANCE WITH STATE TREASURY REQUIREMENTS

The resolution was read by title. The Acting Chair discussed the proposed action and Mr. Palmieri indicated the signatories listed. Hearing no member discussion or public comment, the Acting Chair requested a motion. A motion was made by Mr. Shaughnessy and seconded by Mr. Tolson. Resolution 16-07 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY DESIGNATING SIGNATORIES IN FURTHERANCE OF ITS ISSUANCE OF LUXURY TAX BONDS SERIES 2014

The resolution was read by title. The Acting Chair discussed the proposed action. Hearing no member discussion or public comment, the Acting Chair requested a motion. A motion was made by Mr. Shaughnessy and seconded by Mr. Tolson. Resolution 16-08 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY APPROVING THE AWARD OF A PROFESSIONAL SERVICES AGREEMENT TO ADAMS, REHMANN AND HEGGAN ASSOCIATES, INC TO PROVIDE ENGINEERING AND PLANNING SERVICES ON AN AS-NEEDED BASIS THROUGH JANUARY 31, 2017, WITH A SPENDING AUTHORIZATION NOT TO EXCEED \$170,000

The resolution was read by title. The Acting Chair discussed the proposed action. Hearing no member discussion or public comment, the Acting Chair requested a motion. A motion was made by Mr. Kyle and seconded by Mr. Tolson. Resolution 16-09 was approved by unanimous vote of the members.



RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY GRANTING PROJECT APPROVAL, FUND RESERVATION, AND AUTHORIZING ADDITIONAL ACTION IN FURTHERANCE OF THE STOCKTON UNIVERSITY ATLANTIC CITY CAMPUS PROJECT

The resolution was read by title. The Acting Chair and Mr. Palmieri discussed the proposed action. Hearing no member discussion, the chair opened the floor for public comment. Mr. William Cheatham expressed his displeasure in the proposed location and stated the South Inlet area was a better-suited location. Mr. Leo Shoffer, Esq. thanked the Authority for its support and indicated they expect the Atlantic City Campus to open for Fall Semester 2017. Mr. Nate Chait inquired about the developer equity and how investors might participate in the project. Mr. Paladino responded that outside investor participation was not possible for this project, but that he would discuss future opportunities with Mr. Chait. Hearing no further public comment, the Acting Chair requested a motion. A motion was made by Mr. Hill and seconded by Mr. Kyle. Resolution 16-10 was approved by unanimous vote of the members.

PUBLIC COMMENT

The Acting Chair addressed the ongoing discussion regarding the number of non-taxable property the CRDA owns. He explained that of the 600 lots owned, only 24 acres are available for development and the Authority would work with any developer who proposes a viable project. Mr. Rebeck reiterated the Acting Chair's point and stated the records indicate the Authority has always acted for the benefit of the city.

The Acting Chair opened the floor to the public. Ms. Amy Rosenberg, Philadelphia Inquirer journalist, inquired if the Authority was open to selling Boardwalk Hall or Atlantic City Convention Center. The Acting Chair responded they would be open to any proposal that makes sense economically. Mr. Cheatham requested a list of all projects CRDA has funded outside of Atlantic City. Mr. Cheatham further expressed his disagreement with the proposed state takeover of the city.

Hearing no further public comment, the Acting Chair closed public comment.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY APPROVING AN EXECUTIVE SESSION TO DISCUSS CONTRACT NEGOTIATION MATTERS

The resolution was read by title. The Acting Chair requested a motion to go into executive session. A motion was made by Mr. Kyle and seconded by Mr. Levinson. Resolution 16-11 was approved by unanimous vote of the members.




Following the Executive Session, the Acting Chair re-opened the public meeting. The Acting Chair requested a motion to adjourn the meeting, and upon motion, duly seconded, the meeting was adjourned by unanimous vote of the members.

CERTIFICATION

I, HOWARD J. KYLE, Secretary of the Casino Reinvestment Development Authority, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Minutes of the Open Session of the Casino Reinvestment Development Authority conducted on:

January 19, 2016



HOWARD J. KYLE, SECRETARY