



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

**MINUTES – PUBLIC MEETING 25-11
NOVEMBER 18, 2025**

PRESIDING: Chairman, Modia Butler

PRESENT: Paulina Banasiak O'Connor, Michael Beson, Christopher Brown for the DCA Commissioner Jacquelyn A. Suárez, Daniel Cosner, Christopher Glaum for the State Attorney General Matthew J. Platkin, Michael Hanley, Michael Laughlin, Brett Matik, William Mullen, James Plousis, William Sproule, Robert Tighue for the State Treasurer Elizabeth M. Muoio, Joseph Tyrrell

ABSENT: Mayor Marty Small, Sr.

STAFF: Eric Scheffler, Maisha Moore, Kathleen Marshall, Sharon Dickerson, Jerry Barnhart, Liza Barrick, Lisa Britt, Eric Carrier, Michael Chait, Dawn Hinton, Kathryn Jones, Lance Landgraf, Thomas Meehan, John Ostwald

**OTHER
ATTENDEES:** Dorian Smith, Esq, Governor's Authorities Unit

OPENING STATEMENT

The meeting was called to order by the Chairman 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 THE OCTOBER 21, 2025 BOARD MEETING

The Chairman asked for any questions about or changes to the minutes of the meeting. Hearing none, the Chairman requested a motion to approve the minutes of the October 21, 2025 Board Meeting. A motion was made by Mr. Sproule and seconded by Mr. Beson. Resolution 25-144 was approved by unanimous vote of the members.

ITEMS LISTED BELOW HAVE BEEN REVIEWED AND RECOMMENDED BY COMMITTEE FOR BOARD APPROVAL

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY APPROVING THE OPERATING BUDGET FOR THE CRDA SPECIAL IMPROVEMENT DISTRICT DIVISION FOR THE PERIOD OF JANUARY 1 THROUGH DECEMBER 31, 2026, ON INTRODUCTION

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Beson thanked Jerry Barnhart, Director of the Special Improvement District Division,



and his team for doing great work. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Mr. Plousis. Resolution 25-145 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY TO EXTEND THE CONTRACT WITH WARRINER'S CONSTRUCTION, INC. IN AN AMOUNT NOT TO EXCEED \$50,000 FOR THE PURCHASE OF LANDSCAPE HARDSCAPE MATERIAL FOR THE SPECIAL IMPROVEMENT DISTRICT FOR THE TERM JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Hearing no comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Ms. Matik. Resolution 25-146 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY AWARDING TO EXTEND THE CONTRACT WITH WARRINER'S CONSTRUCTION, INC. IN AN AMOUNT NOT TO EXCEED \$190,000 FOR THE PURCHASE OF LANDSCAPE PLANT MATERIAL FOR THE SPECIAL IMPROVEMENT DISTRICT FOR THE TERM JANUARY 1, 2026 THROUGH DECEMBER 31, 2026

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Mullen asked if the SID Division is responsible for all landscaping in the tourism district. Mr. Barnhart said not all the landscaping, but most of it, such as landscaping 26 public parks and all the flowers on the boardwalk. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Ms. Matik. Resolution 25-147 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE AN INTERGOVERNMENTAL AGREEMENT WITH STOCKTON UNIVERSITY FOR THE SPECIAL IMPROVEMENT DISTRICT DIVISION TO PROVIDE BANNER INSTALLATION AND MAINTENANCE SERVICES FOR THE UNIVERSITY'S CAMPUS, LOCATED IN THE ATLANTIC CITY TOURISM DISTRICT, FOR A TWO-YEAR TERM BEGINNING JANUARY 1, 2026 AND ENDING DECEMBER 31, 2027, WITH AN OPTION TO RENEW FOR ONE (1) ADDITIONAL TWO-YEAR TERM



The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Hearing no comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Ms. O'Connor. Resolution 25-148 was approved by unanimous vote of the members.

**RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY
ADOPTING THE ANNUAL OPERATING BUDGET OF MEET AC, INC. FOR THE
CALENDAR YEAR 2026**

The resolution was read by title. Ms. O'Connor recused. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Beson thanked Visit AC staff; Mr. Gary Musich, Ms. Caren Fitzpatrick and Mr. Anthony Molino for working as one with the Authority and stated he's looking forward to the events Visit AC will bring to Atlantic City in 2026. The Chairman thanked them for their help with the seamless transition of the CRDA Marketing Department in joining Visit AC. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Mr. Plousis. Resolution 25-149 was approved by unanimous vote of the eligible members.

**RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY
ADOPTING THE CONVENTION CENTER DIVISION BUDGET FOR THE CALENDAR
YEAR 2026**

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Beson thanked the Oakview Group (OVG) staff for their partnership with the Authority in making events held at Boardwalk Hall and the Convention Center pleasurable experiences for the public and for professionally running daily operations of the buildings. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Ms. O'Connor. Resolution 25-150 was approved by unanimous vote of the members.

**RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY
APPROVING GLOBAL SPECTRUM, LP'S AWARD OF CONTRACTS TO CONCORD
ENGINEERING SERVICES, REMINGTON AND VERNICK ENGINEERS AND DEDC
ENGINEERING FOR LICENSED MEP ENGINEERING SERVICES ON AN AS NEEDED
BASIS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$700,000 FOR JIM WHELAN
BOARDWALK HALL, WEST HALL AND ATLANTIC CITY CONVENTION CENTER**



(INCLUDING THE AC RAIL TERMINAL) FOR THE TWO-YEAR PERIOD BEGINNING DECEMBER 15, 2025 AND ENDING DECEMBER 14, 2027

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Hearing no comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Glaum and seconded by Mr. Beson. Resolution 25-151 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY APPROVING GLOBAL SPECTRUM, LP'S AWARD OF A CONTRACT TO MASSETT BUILDING COMPANY FOR THE STOREFRONT RENOVATION AND DOOR REPLACEMENT PROJECT AT JIM WHELAN BOARDWALK HALL IN AN AMOUNT NOT TO EXCEED \$804,994.25

The resolution was read by title. Mr. Laughlin recused. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Mullen asked for the projected financial commitment to get Jim Whelan Boardwalk Hall upgrades completed and if there was any federal financial assistance being provided. Mr. Thomas Meehan, Director of Project Implementation and Management, stated a financial projection of 350 million dollars in Capital expenses for all buildings as there are many aspects of the buildings which require extensive and costly work. Mr. Meehan stated that currently there is no financial assistance, but the Authority continues to seek and apply for grants where available. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Mr. Tighue. Resolution 25-152 was approved by unanimous vote of the eligible members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY ADOPTING THE CRDA GENERAL FUND OPERATING BUDGET FOR THE CALENDAR YEAR 2026

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Sproule asked for confirmation of the State of New Jersey medical insurance cost increase for 2026. Chief Financial Officer, Kathleen Marshall, confirmed there is a projected 36% increase from the previous year. Mr. Mullen asked if the Authority is absorbing the full increase. Ms. Marshall stated that yes, the full increase is considered in the budget, but hopefully the budgeted amount will not need to be fully utilized. Mr. Glaum asked if the increase is dictated to the CRDA by the State of New Jersey. Ms. Marshall responded yes. The Chairman asked for the typical annual increase.



Ms. Marshall stated there was a 20% increase last year and added that it has been steadily increasing annually, however it has never been this high before. The Chairman acknowledged Ms. Marshall's work excellence in budgeting for the Authority. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Mr. Glaum. Resolution 25-153 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY GRANTING PROJECT APPROVAL AND AUTHORIZATION OF A FUND RESERVATION IN AN AMOUNT NOT TO EXCEED \$809,827 IN THE FORM OF A LOAN FOR THE RENOVATION OF 1 SOUTH NEW YORK AVENUE (ATLANTIC LOFTS) AND AUTHORIZATION FOR THE EXECUTIVE DIRECTOR TO NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH ATLANTIC LOFTS URBAN RENEWAL ENTITY LLC IN AND AMOUNT NOT TO EXCEED \$809,827

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Mr. Beson thanked Ms. Liza Barrick, Project Officer for Planning and Development and the department staff for their efforts put into a great project such as this and asked about the rates for the lofts. Mr. Justin Kaplan of Odin Properties stated that some units will be sold at market rate, however, it's part of the State Historic Tax Credits through NJEDA. He added that 20% of the units will be designated as affordable for households earning at or below 80% of the Area Median Income (AMI). The Chairman expressed excitement to work with Odin Properties as this kind of project is exactly what the City of Atlantic City needs. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Ms. Matik. Resolution 25-154 was approved by unanimous vote of the members.

RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY APPROVING A SIX-MONTH EXTENSION OF THE MICROLOAN PROGRAM UNDER WHICH THE AUTHORITY MAY APPROVE INDIVIDUAL FUNDING APPLICATIONS FOR ECONOMIC DEVELOPMENT PROJECTS IN ATLANTIC CITY FOR THE PROGRAM PERIOD BEGINNING JANUARY 1, 2026 AND ENDING JUNE 30, 2026 AND AUTHORIZING THE AMENDMENT OF THE PROGRAM CRITERIA TO INCREASE THE ALLOWABLE TOTAL PROJECT TO \$10,000,000 TO EXPAND THE FIELD OF POTENTIAL ELIGIBLE APPLICANTS.

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Ms. O'Connor asked for the number of qualified loan applications to date. Ms. Barrick



said to date, there were no qualified applications based off the total project cost. Hearing no further comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Ms. O'Connor. Resolution 25-155 was approved by unanimous vote of the members.

**RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY
AWARDING A PARKING GARAGE MANAGEMENT AGREEMENT TO PROPARK
AMERICA NEW YORK, LLC FOR MANAGEMENT, OPERATIONS AND
MAINTENANCE SERVICES FOR THE CORRIDOR (WAVE) PARKING GARAGE FOR
THE THREE-YEAR PERIOD BEGINNING JANUARY 1, 2026 AND ENDING
DECEMBER 31, 2028**

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Hearing no comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Mr. Tighue. Resolution 25-156 was approved by unanimous vote of the members.

PUBLIC COMMENT

NONE

EXECUTIVE SESSION

**RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY
AUTHORIZING AN EXECUTIVE SESSION PURSUANT TO N.J.S.A. 10:4-12b(7)**

The resolution was read by title. The Chair requested a motion to enter an Executive Session of the Board. A motion was made by Mr. Beson. and seconded by Mr. Tighue. Resolution 25-157 was approved by unanimous vote of the members.

ACTION COMING OUT OF EXECUTIVE SESSION

Upon return to the open public session portion of the meeting, the Chairman requested consideration of the following action:

**RESOLUTION OF THE CASINO REINVESTMENT DEVELOPMENT AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR TO CONSENT TO THE
RESTRUCTURING/REFINANCING OF THE CRDA LOANS FOR THE NEWARK**



TEACHERS VILLAGE PROJECT, AND TO NEGOTIATE THE TERMS THEREOF AND EXECUTE RELATED DOCUMENTS

The resolution was read by title. The Chair requested a description of the proposed action by the Executive Director or designated staff and then requested member discussion. Hearing no comments from the members, the Chair requested public comment. Hearing no public comment, the Chair requested a motion. A motion was made by Mr. Beson and seconded by Mr. Tighue. Resolution 25-158 was approved by unanimous vote of the members.

ADJOURNMENT

The Chair requested a motion to adjourn the meeting at 12:49pm. A motion was made by Mr. Beson and seconded by Mr. Glaum.

CERTIFICATION

I, MICHAEL BESON, 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 November 18, 2025:

Michael Beson
MICHAEL BESON, SECRETARY