

# **NEW JERSEY REDEVELOPMENT AUTHORITY**

150 West State Street  
Trenton, New Jersey 08625  
May 27, 2015  
Via Conference Call

## **MINUTES**

### **ATTENDANCE**

- **Ex-Officio Members**

Charles A. Richman, Acting Commissioner, Department of Community Affairs  
Susan Fischer, representing John Jay Hoffman, Acting Attorney General  
Ryan Feeney, representing Andrew P. Sidamon-Eristoff, State Treasurer  
Anthony Findley, representing Bob Martin, Commissioner, Department of Environmental Protection  
Janel Winter, representing Elizabeth Connolly, Acting Commissioner, Human Services  
James Lewis, representing Jamie Fox, Commissioner, Department of Transportation  
John Raue, representing Harold J. Wirths, Department of Labor  
Margie Piliere, Economic Development Authority

- **Public Members**

Cosmo Iacavazzi, Neutomax-Redcordys  
R. Andrew Marshall, Roseland Property Company  
Harold Nafash, Nafco Associates  
B. Harold Smick, Jr., Smick Lumber  
William Sumas, Village Supermarkets

- **Staff**

Leslie A. Anderson, Executive Director  
Roy Southerland, Loan Officer  
Enid L. Taylor, Executive Assistant

- **Also Attending**

Patricia Roach, Deputy Attorney General  
Amy Herbold, Governor's Authorities Unit

## **NOTICE OF PUBLIC MEETING**

The meeting was called to order at 10:15 AM.

In accordance with the Open Public Meetings Act, Enid L. Taylor announced that notice of the meeting had been sent to the Trenton Times, Star Ledger, and Asbury Park Press at least 48 hours prior to the meeting and that a meeting notice had been duly posted on the Secretary of State's bulletin board at the State House.

## **APPROVAL OF MINUTES**

January 28, 2015

Motion to Approve: Cosmo Iacavazzi                      Second: B. Harold Smick, Jr.  
Yeas: 12    Nays: 0                      Abstentions: 0

## **NEW BUSINESS**

### *PROJECT FINANCING*

#### **RESOLUTION #15-05**

Approval of a Resolution:                      Approval of Resolution Authorizing Proposed Financial Assistance through a Direct Loan to Foya Foods, LLC, *City of Paterson*

Motion to Approve: Anthony Findley                      Second: Harold Nafash  
Yeas: 13    Nays: 0                      Abstentions: 0

R. Andrew Marshall joined the meeting via. conference call.

**Note:** It was suggested by Public Member, Harold Nafash that staff pursue a guarantee on the UCC filing or the personal guarantors post a letter of credit.

## **OTHER BUSINESS**

Leslie A. Anderson congratulated Margie Pilliere of her new position as Chief Economic Development Officer for Choose New Jersey.

Ms. Anderson also mentioned that Enid will be reaching out to the Board to schedule a Special Meeting in June to review the final structure of the NMTC projects and approve required documentation.

## **PUBLIC COMMENT**

None

## **ADJOURNMENT**

Motion to adjourn: Harold Nafash                      Second: Cosmo Iacavazzi

The meeting was adjourned at 10:35 am.

**Certification:**

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its May 27, 2015 meeting.

A handwritten signature in dark ink, appearing to read "Leslie A. Anderson", followed by a long horizontal line.

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Leslie A. Anderson, Secretary  
New Jersey Redevelopment Authority