

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

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

December 11, 2014 @ 10 AM

MINUTES

Members of the Board Present:

Peter Inverso, Chair
Gwendolyn Harris, Vice Chair
Steven Sutkin, Secretary/Treasurer
Mayor Jackson
Terry Reidy
Robert Prunetti
Andrew Swords
Christopher Brashier

Others Present:

Gabriel Chacon, Counsel
Maureen Hassett, EDA
Margie Piliere, EDA
Liza Nolan, EDA
Kim Ehrlich, EDA
Muneerah Sanders, EDA
Tina Vignali, DCA
Tom Solecki, Treasury
Monique King-Viehland, City of Trenton
Skip Cimino, Caren Franzini, and Pete Kasabach, Greater Trenton

Call to Order:

Chairman Peter Inverso called the meeting to order at 10 a.m. with a quorum of the Board present. Mr. Sutkin read the Open Public Meetings announcement and performed the roll call of the Board.

Meeting Minutes:

The Board was presented with minutes from the Board of Directors' October 28, 2014 meeting. A motion to approve the October 28, 2014 minutes was made by Mr. Prunetti, seconded by Dr. Harris and approved by the Board in a vote of 7-0-1.

Mr. Sutkin abstained because he was absent from the meeting.

Honorable Mayor Eric Jackson

Chairman Inverso welcomed Mayor Jackson to the meeting. Mayor Jackson stated that he envisioned a strong partnership between the City and the CCRC to help promote and stimulate growth in the City. He added that he wanted to ensure that the City was in the forefront and collaborating with the CCRC, nonprofit organizations and the local chambers of commerce on common goals.

Greater Trenton Presentation

Skip Cimino, Co-Chair, Greater Trenton stated that the organization's mission was to attract new residential development and commercial investment in downtown Trenton. They also want to promote utilization of the city's cultural and historic assets and create a culturally diverse urban vibe which attracts new residents, employers and visitors.

Caren Franzini, Greater Trenton Committee Member stated that they have raised \$100,000 and completed two tasks including 1) holding an all day community meeting with professional moderator to obtain feedback and input on the vision for downtown Trenton; and 2) hired a consultant to complete a market assessment; review best practice models; and interview organizations involved with downtown amongst other items.

Mr. Cimino asked for a commitment from the CCRC to work with Greater Trenton on downtown projects, and stated that the support would be meaningful.

Chairman Inverso asked if the members had any questions.

Mr. Prunetti stated that in speaking with various groups about investing in Trenton, some of them feel there are so many groups out there, and not knowing which group is best to work with, they end up creating their own group. He asked Greater Trenton how they would enter the process. Ms. Franzini stated that the City has limited staff to hear all the various concepts, so Greater Trenton would act as a first filter. They would reach out to Ms. King-Viehland to vet the projects, and when ready to proceed, they would move the project along to the City.

Mr. Prunetti asked how that process would become clear to everyone. Ms. Franzini replied that there would be a marketing component and that it's crucial the message is clear that the City is behind Greater Trenton.

Mayor Jackson asked if Greater Trenton would seek to develop projects themselves. Ms. Franzini replied "not at this time, but perhaps in three to four years, if it makes sense". She also stated that they learned from other groups that it's not prudent to take on too large of a project in the beginning stages.

Mayor Jackson stated that his conversations with Mr. Cimino started prior to July 1st when he took office, and that he expressed his endorsement clearly in a letter of support.

City of Trenton UEZ Funding Update

Monique King-Viehland, Director of Housing and Economic Development, City of Trenton stated there is approximately \$4 million of UEZ funds and that \$1.5 million has been put toward the Trenton Capital Fund. The City is in conversations with several banks, regarding leveraging the fund to \$3 million. She added that once that is established, they'll seek an administrator for the fund.

Currently all UEZ proposals are on hold as the City reviews the program. The City wants to make sure the remaining UEZ funds are maximized and will look to leverage UEZ funds in a 1-1 or 2-1 ratio.

Dr. Harris asked if UEZ funds have been allocated for street lighting programs. Ms. King-Viehland stated that the funds have been paid to PSEG to do the lighting projects.

2015 Meeting Schedule

The Board was presented with the 2015 meeting schedule. **A motion to approve the 2015 meeting schedule was made by Mr. Reidy, seconded by Dr. Harris and approved by the Board in a vote of 8-0-0.**

Chairman Inverso asked DAG Chacon to review CCRC by-laws to determine the process for board member terms and asked if there is any recourse for inactive members beyond the Chairman or the Mayor asking the board member to step down.

Mr. Brashier asked if all positions were filled and asked if the Board could be supplied with the terms and expiration dates.

November Financial Report:

Thomas Solecki from the Department of Treasury's Division of Administration stated that there was no change to the financial report. He stated that the funds of \$136,000 were in the state account, \$77,000 in the CCRC account, for a total of \$213,000.

Chairman Inverso asked for Treasury's assistance with the Audit Committee Report and Request for Proposal (RFP) which has been issued annually. He would like to issue it to cover 1 year, with the ability to extend for each year up to 3 years. Ms. Hassett stated that EDA would work with Treasury to review the procedures.

Other Business:

Chairman Inverso reiterated his view that the MCCC project offers a perfect opportunity for CCRC to explore the potential for a redevelopment initiative in the surrounding neighborhoods. He asked the staff of the EDA to assess how we can begin the assessment process. The members discussed providing their support, provided Greater Trenton did not initiate development projects. Mayor Jackson stated that he was supportive of Greater Trenton and did not have any reservations.

Chairman Inverso stated that he wanted to get back to Mr. Cimino. Ms. Hassett stated that the EDA could share a draft Resolution indicating support, and the members could weigh in on it, prior to the next meeting.

Chairman Inverso stated they were in the process of determining the MCCC redevelopment process and that it is a great opportunity. Ms. Hassett stated that there is a meeting on January 13th with State partners. Ms. Nolan stated that Mayor Jackson was holding a Team Meeting. Chairman Inverso asked for a report on the items discussed at the January Trenton Team Meeting at the February CCRC board meeting.

Ms. King-Viehland stated that she would work to coordinate and put on the Team Meeting agenda all of the different approaches happening in the central district.

Chairman Inverso requested that Ms. Sanders provide a copy of the letter recently sent to Governor Christie to the Board.

Public Comment:

No public comment

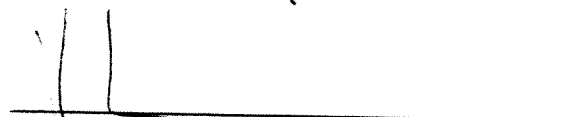
There being no further business a motion to adjourn the meeting was approved by a unanimous vote.

Next Meeting Date:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Wednesday, February 18, 2015, 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 December 11, 2014 meeting.



Kim Ehrlich, Assistant Secretary