STATE OF NEW JERSEY 1 2 DEPARTMENT OF COMMUNITY AFFAIRS 3 -----x 4 IN RE: : Local Finance Board : 5 6 -----x 7 8 9 Location: Department of Community Affairs 10 101 South Broad Street 11 Trenton, New Jersey 08625 12 Date: Wednesday, June 13, 2018 Commencing At: 11:40 a.m. 13 14 15 16 17 18 19 GUY J. RENZI & ASSOCIATES, INC. 20 CERTIFIED COURT REPORTERS & VIDEOGRAPHERS 21 GOLDEN CREST CORPORATE CENTER 2277 ROUTE #33, SUITE 410 22 23 TRENTON, NEW JERSEY 08690 24 TEL: (609)989-9199 TOLL FREE: (800)368-7652 www.renziassociates.com 25

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$\begin{array}{c} 2\\ 3\\ 4\\ 5\\ 6\\ 7\\ 8\\ 9\\ 10\\ 11\\ 12\\ 13\\ 14\\ 15\\ 16\\ 17\\ 18\\ 19\\ 20\\ 21\\ 22\\ 23\\ 24\\ 25\end{array}$	utilized, so they worked out an agreement with the predeveloper in which, instead of just allowing a pilot to help to offset some of the costs of the remediation and the infrastructure that would be needed, they worked out a pilot that would be equivalent to traditional taxes, in exchange for the township helping with some of the infrastructure improvements that were needed. This is an area where there was an intersection that now has a traffic light that didn't before. It had this road that kind of veered off and you had to cross 130 south. Unfortunately, a lot of accidents and some fatalities in the past. That now has a traffic light, so a much safer intersection. Some road work was done, some sewer, there's a new pumping station and the remediation as well, so a lot of infrastructure. MR. THEOKAS: Railroad crossing. MS. TRACEY: Railroad crossing. What has been developed so far is west of the railroad tracks. What we're talking about today is now going to cross over and be on the east side more towards the water side, so this project	$ \begin{array}{c} 1 \\ 2 \\ 3 \\ 4 \\ 5 \\ 6 \\ 7 \\ 8 \\ 9 \\ 10 \\ 11 \\ 12 \\ 13 \\ 14 \\ 15 \\ 16 \\ 17 \\ 18 \\ 19 \\ 20 \\ 21 \\ 22 \\ 23 \\ 24 \\ 25 \\ \end{array} $	limits that 50 percent in total of the annual service charge would be used to pay debt service, so debt service cannot exceed 50 percent in total from the annual service charges. And it's 55 percent for each phase, or 50 in total, so that was done with phase one. We received approval to do up to 5.1 million. We ended up doing about 4,009,030 between notes and bonds for that phase. Everything is working as was expected. The timing of the project, the annual service charges are coming in and matching with that debt service, and so the township is now being able to pay the debt service with that and then the balance of the balance of the 50 percent, less the county piece now that the township would be able to utilize, so that's kind of the background on the project. What's coming for the next phase, phase two, which is now broken into several subphases are going to be some town homes, another apartment, several other apartment buildings. The next two phases, which are A and B, will contain 70 town homes and 176 apartments, so this is the next phase that we're here to seek
	7		9
1 2	in total right now, what is there, is part of phase one, is several apartment buildings.	1 2	approval for today for the nonconforming schedule to help cover that debt service or the annual
3	There's 159 units in total that are built.	3	complex changes to expert the debt complex
		4	service charges to cover the debt service.
4	They have been almost completely		MR. BARNES: For the infrastructure
5	occupied from the beginning as soon as they	5	MR. BARNES: For the infrastructure improvements that will support these projects and
5 6	occupied from the beginning as soon as they started leasing them. They've been somewhere	5 6	MR. BARNES: For the infrastructure improvements that will support these projects and it will be payable, in part, secured by a GO
5 6 7	occupied from the beginning as soon as they started leasing them. They've been somewhere around 98 to 99 percent occupied, so it was a	5	MR. BARNES: For the infrastructure improvements that will support these projects and it will be payable, in part, secured by a GO pledge, but the township expects to be payable
5 6 7 8	occupied from the beginning as soon as they started leasing them. They've been somewhere around 98 to 99 percent occupied, so it was a very successful project from that standpoint.	5 6 7	MR. BARNES: For the infrastructure improvements that will support these projects and it will be payable, in part, secured by a GO
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5 6 7 8 9	occupied from the beginning as soon as they started leasing them. They've been somewhere around 98 to 99 percent occupied, so it was a very successful project from that standpoint. And then that came first and then there's a Quick	5 6 7 8 9	MR. BARNES: For the infrastructure improvements that will support these projects and it will be payable, in part, secured by a GO pledge, but the township expects to be payable from the annual service charge. MR. CUNNINGHAM: Let's talk a little
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1	construction, so the phase 2A and TB, which	1	already been completed has already improved the
2	again, are the 176 apartments and 70 town homes,	2	township and everybody that drives through there,
3	the financial agreements have been executed by	3	so from that standpoint, they wanted to RAB
4	the township and the development is pretty much	4	bonds, as you know, generally are issued at a
5	ready to go. They're expecting I think to break	5	much higher interest rate, a little bit more
6	ground some time in the third quarter of '18, so	6	speculative because they're tied just to the
	to begin to start to develop that.		revenues on that project, and a lot of times they
7	As Mike Barnes mentioned, the		
8	-		end up coming after the project is there.
9	township's contribution in the way of the bond	9	In this case, obviously a lot of
10	proceeds will go towards infrastructure that does	10	that infrastructure was needed before the project
11	support that phase. It will support not only A	11	could really develop and some of that new the
12	and B, but really stretches its roads, drainage,	12	new phases could be opened.
13	things that will help with all of phase two and	13	MR. CUNNINGHAM: Before we get into
14	really all of the development in total.	14	the one issue with the Maturity Schedule, I want
15	MR. CUNNINGHAM: Would it also then	15	to stop there for a second. Any questions about
16	be accurate to say that if this particular	16	the actual project from the board in terms of
17	development, this particular redeveloper fell	17	what is being built there and why?
18	through, the improvements being taken through the	18	MS. RODRIGUEZ: I have to apologize.
19	GO debt are improvements that such would benefit	19	I had to step out. Has a developer been
20	any future developer because they are kind of the	20	designated already, or is this through a
21	underground infrastructure?	21	developer?
22	MS. TRACEY: Absolutely, yes,	22	MS. TRACEY: There is a developer.
23	absolutely.	23	Phase one, the majority phase is phase one is
24	MR. CUNNINGHAM: The other thing I'd	24	completed. There's a developer is it Jeffrey
25	like you to talk about before we go back to the	25	Albert is the developer of Princewood is the
	11		13
	11		13
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1 2	Maturity Schedule and the size of the deal, would you talk a little bit about why the township	1 2	company and so he's done the apartments. He still owns the apartment building, the 159
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	14		16
1	builder developer from Princewood.	1	go, are very close to ready to go.
2	MS. TRACEY: Right.	2	Third quarter of this year, the
3	MR. CUNNINGHAM: So going back to	3	subsequent phases which will include more town
4	the Maturity Schedule. You're seeking a	4	homes, roughly 9,750 of additional retail and
5	Nonconforming Maturity Schedule because the	5	then 18 affordable units will not be ready to
6	service charges will come on as components as the	6	start for probably late '19, third quarter of '19
7	phases come on and you've attempted to marry that	7	and then maybe into 2020.
8	up to the Maturity Schedule that you submitted.	8	So knowing that those schedules are
9	We did a call with the applicant a	9	very speculative, putting together a Maturity
10	day or two ago, and what was discussed was in our	10	Schedule today based on where we think those go,
11	world, as the regulatory and approving agency,	11	we have that based on the revenues because the
12	how we can be comfortable. And I don't mean in a	12	annual service charges are set for each of those
13	majority sense at all, but a speculative Maturity	13	units. And they do escalate at three percent a
14	Schedule, so what we've discussed was it's been	14	year when this agreement was done back in 2011,
15	the board's policy, that if there's a deviation	15	we set it so that, as I mentioned, they would be
16	in a maturity beyond 10 percent, we would have to	16	tied to traditional taxes at that point and would
17	come back in front of the board. And I advised,	17	escalate at three percent a year and they've
18	should this application progress and proceed with	18	continued to do that since the base year when we
19	the approval of the board, that we would have	19	set in 2011, 2012 became our base year.
20	that same 10 percent swing.	20	So again, knowing that that may end
21	And if it happens, then you may have	21	up coming a little bit out of line, depending on
22	to come back. And in this case, it may likely be	22	when the construction for those next phases start
23	that you come back, but that's also why I wanted	23	on our call, we determined the best thing to do
24	to start a little bit back at the beginning to	24	would be let's talk and refine the application
25	make sure that the current body of the board	25	today to just be the phases that are ready to go,
	15		17
1	understood the project so that if it does happen	1	the infrastructure that we feel could be
2	and a phase gets delayed and you need to adjust	2	supported by the annual service charges from 2A
3	and you come back, it should be a little more of	3	and 2B. So that's been revised down to the
4	a perfunctory review instead of going back to the	4	8,000,865 schedule.
5	drawing board.	5	We'd like to, if possible, request a
6	MS. TRACEY: Thank you. I	6	not to exceed 9 million which would be within
7	appreciate that.	7	that well within that 10 percent range and
8	MR. CUNNINGHAM: The second thing I	8	then we would seek your approval then on this
9	wanted to talk about was the application that the	9	schedule which should, again, tie to the
10	board received. It was for 14.2 million. You	10	projected annual service charges as those phases
11	want to talk about what you're seeking today?	11	and units come on line with that three percent
12	MS. TRACEY: Yes. So the 14.22	12	escalation per year.
13	million was the balance that's left under the	13	MR. BARNES: The board should be
14	ordinance that township authorized 19150?	14	aware there's an expectation that, at some point
15 16	MR. CUNNINGHAM: Yep, exactly. MS. TRACEY: In total infrastructure	15	closer to the construction of phases 2C, D and E, when the amount that's left over on the
10	projects for this redevelopment project. As I	16 17	authorization of bonds, when those bonds are
18	mentioned, 5.1 was what was approved previously	$\begin{vmatrix} 17\\18\end{vmatrix}$	ready to be issued, we'll likely be in front of
19	in 2011. The township then issued 4,000,930, so	10	you again to seek a nonconforming schedule for
20	the 14220 was what was left of the balance.	20	that portion of the bonds, for the 5 million at
21	Initially, we had submitted the application for	21	that point.
22	all the balance of the infrastructure remaining	22	MR. CUNNINGHAM: I think it was my
23	under the ordinance, but as the director	23	expectation, or my belief, that that probably
24	mentioned, some of those phases, 2A and B, are	24	would be a better time to come in front of the
25	the only two that are subphases that are ready to	25	board when you're a little closer and can more

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	10		20
1	accurately engage the likelihood of the	1	for an Energy Resilience Bank loan to construct a
2	construction schedule, so I think what my	2	cogeneration facility at one of the authority's
3	colleagues on the board are hearing today is we	3	waste water treatment plants.
4	agreed, the applicant and the division and the	4	As an overview, the OCUA owns and
5	staff, to back down the amount to be approved	5	operates three waste water treatment plants
6	from 14 to 20 to with a tolerance, nine?	6	ranging in size from 20 million gallons a day to
7	MS. TRACEY: Nine.	7	32 to 42 million gallons, and 40 waste water
8	MR. CUNNINGHAM: And with the	8	pumping stations. The service area covers all of
9	expectation that if any of the deviation by more	9	Ocean County and part of southern Monmouth
10	than 10 percent, you're coming back to talk about	10	County. The southern facility is the one we're
11	the Maturity Schedule again. Any questions?	11	discussing, in particular today, is located in
12	MR. LIGHT: I'll make a motion to	12	Stafford Township and serves as a regional waste
13	approve.	13	water treatment facility for 10 municipalities in
14	MR. CUNNINGHAM: Mr. Light makes a	14	southern Ocean County.
15	motion to approve.	15	It is the smallest of the three
16	MS. RODRIGUEZ: Second.	16	treatment facilities that the OCUA operates.
17	MR. CUNNINGHAM: Miss Rodriguez	17	During and after Superstorm Sandy, the OCUA
18	seconds. Roll call, please.	18	system suffered severe impacts due to flooding,
19	MS. MCNAMARA: Mr. Cunningham?	19	high winds and loss of commercial grid power.
20	MR. CUNNINGHAM: Yes.	20	They had major problems with electrical service
20	MS. MCNAMARA: Mr. Mapp?	20	in the southern plant.
21	MR. MAPP: Yes.	21	The entire system and contributory
22	MR. MAFF. Tes. MS. MCNAMARA: Mr. DiRocco?	22	service area was impacted by the storm, and as a
			· ·
24 25	MR. DIROCCO: Yes. MS. MCNAMARA: Mr. Close?	24 25	result of that, the authority began to look at
23	WIS. MUNAMARA. WII. Close?	23	alternatives to electrical sources during
	19		21
1	19 MR. CLOSE: Yes.	1	
1 2	MR. CLOSE: Yes.	1 2	situations like that. So the authority
			situations like that. So the authority authorized a study to evaluate the use of
2	MR. CLOSE: Yes. MS. MCNAMARA: Mr. Avery? MR. AVERY: Yes.	2 3	situations like that. So the authority authorized a study to evaluate the use of digester gas, biogas which is generated as a
2 3	MR. CLOSE: Yes. MS. MCNAMARA: Mr. Avery?	2 3 4	situations like that. So the authority authorized a study to evaluate the use of digester gas, biogas which is generated as a result of mesophilic anaerobic digestion. It's
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Guy J. Renzi & Associates (609) 989-9199 www.renziassociates.com

		-	
	22		24
1	MR. DEMAND: Thank you, Mr. Wouters.	1	we've paid down our outstanding debt from 300
2	The ultimate goal of this project is to eliminate		million to 130 million. So in 11 years we paid
3	the burning of digester gas, blaring the gas off	3	down 170 million dollars worth of debt. Another
4	into the atmosphere, so not only is this project	4	note, over the last 20 years, we've averaged less
5	good for the environment, it also pays for itself	5	than one percent annual increase in our bulk
6	with the ERB financing. The estimated savings	6	rate.
7	per year is about 170,000, 180,000. We would use	7	MR. CUNNINGHAM: So to my colleagues
8	this savings to offset the loan from the ERB.	8	on the board, the applicant today seeks positive
9	The ERB is going to give us a little	9	findings of the project. Interestingly, for me,
10	over 60 percent as a grant, and then we would		I was in the Governor's office when we first
11	have to pay back about 37 percent at two percent		mentioned the Energy Resilience Bank as part of
	over the next 20 years. Our estimated cost of		the Sandy recovery effort. It was actually met
13	this project is 5,080,000. This is an estimate.	13	with some controversy, which I think was lack of
14	This is an estimate back in 2017 when the ERB	14	understanding.
15	approved this loan and grant. In the application	15	It's nice to see now that projects
16	in front of you today, we increased the borrowing	16	are availing themselves. I think it is a great
17	to three million, a not to exceed number.	17	thing for the state's resiliency. Any questions
18	We will still be able to offset the	18	from the board?
19	principal and interest payments with the electric	19	MR. BLEE: Motion.
20	savings that this project will produce. About	20	MR. CLOSE: Second.
21	three million kilowatt KWH per year will be	21	MR. CUNNINGHAM: Motion, Mr. Blee.
22	saved. We will be able to offset 60 percent of	22	Mr. Close seconds. Roll call, please.
23	the electric at this facility, so	23	MS. MCNAMARA: Mr. Cunningham?
24	MR. CUNNINGHAM: Where is the	24	MR. CUNNINGHAM: Yes.
	facility?	25	MS. MCNAMARA: Mr. Mapp?
20			
	23		25
1	MR. DEMAND: It's in Stafford	1	MR. MAPP: Yes.
2	Township.	2	MS. MCNAMARA: Mr. DiRocco?
3	MR. CUNNINGHAM: Whereabouts? I	3	MR. DIROCCO: Yes.
4	used to live in Stafford for years.	4	MS. MCNAMARA: Mr. Close?
5	MR. DEMAND: Cedar Run.	5	MR. CLOSE: Yes.
6	MR. CUNNINGHAM: Oh, down that way.	6	MS. MCNAMARA: Miss Rodriguez?
7	Okay.	7	MS. RODRIGUEZ: Yes.
8	MR. LIGHT: You have three plants,	8	MS. MCNAMARA: Mr. Blee?
9	right? One is in Toms River, right?	9	MR. BLEE: Yes.
10			THE DEED. 105.
11	MR. DEMAND: One is in Bayville off	10	MS. MCNAMARA: Mr. Light?
11	MR. DEMAND: One is in Bayville off of Hickory Lane and one is in Bricktown off of	10 11	
12	of Hickory Lane and one is in Bricktown off of		MS. MCNAMARA: Mr. Light?
	-	11	MS. MCNAMARA: Mr. Light? MR. LIGHT: Yes.
12	of Hickory Lane and one is in Bricktown off of Mantoloking Road.	11 12	MS. MCNAMARA: Mr. Light? MR. LIGHT: Yes. MR. CUNNINGHAM: Thank you. Last item on the agenda.
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25 the board's approval to adopt three bond

25 highlight at the COA, over the last 11 years,

	26		28
1	ordinances. One for the Sewer Utility	1	have a new administration starting on July 1. I
2	appropriating in 2000 and request \$802,000 of	2	can't speak for the new administration.
3	bonds and notes. Water utility ordinance	3	MS. RODRIGUEZ: What got me to, I
4	appropriating 18,715,000 and authorizing the	4	understand the self-liquidating piece of it
5	issuance of 18,715,000 in notes and a general	5	MR. MCEWEN: And surplus.
6	capital ordinance in the amount of \$7,679,580,	6	MS. RODRIGUEZ: I sit on the Water
7	request the authorization to borrow \$7,296,886 of		Commission, but I think that if we say there
8	bonds and notes.		aren't going to be any rate increases, you know,
9	First, I want to discuss the utility	9	I just needed to, you know, have that to put on
10	ordinances. They are both self-liquidating.	10	the record.
11	Neither debt from either ordinance impacts the	11	MR. JOHNSON: Understood.
12	net debt of the municipality because they're	12	MS. RODRIGUEZ: If I'm going to vote
12	self-liquidating. And I'd like to have the BA	12	in favor of this.
13	speak a little bit about the water utility	13	MR. BLEE: One question. You said
15	improvements and the requirements that are	15	under the decree with DEP, you have
16		15	MS. RODRIGUEZ: The ACO.
10	improvements to the DEP.	17	MR. BLEE: That you have certain
18	MR. MCEWEN: Terry McEwen, business	18	
	administrator for the city of Trenton. Yes. We	18	timelines, June, July, August.
19 20	are under an ACO the Department of Environmental	20	MR. MCEWEN: Yes.
20	-		MR. BLEE: This bond ordinance, how
	Protection. That was signed earlier this year, and it actually spells out things that we have to	21	much will that fund? MR. MCEWEN: It will fund a number
22	• • •	22	
23	have accomplished at the water utility on very	23	of projects that we have to have accomplished.
24	specific time frames.	24	This a ACO actually goes out close to 2023
25	One of those time frames coming up	25	because we have to cover our reservoir as part of
	27		20
	27		29
1	is June 29th and then there's July, there's	1	the AO ACO, and so there are factors in here that
1 2	is June 29th and then there's July, there's August and there's things that we have to have	1 2	the AO ACO, and so there are factors in here that will lead up to the covering of the reservoir in
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	30		52
1	from the Delaware River.	1	work is performed when a water distribution
2	MS. RODRIGUEZ: They have a	2	system is in the road. Some cold patch is kept
3	treatment facility.	3	in the truck and the rest is kept on the ground
4	MR. LIGHT: The entire amount comes	4	in the back parking area because the building
5	from the	5	does not exist.
6	MR. MCEWEN: For the most part.	6	The cold patch is kept outside in
7	Every now and then we do have to open our	7	the elements which breaks it down and makes it
8	connectors to other water companies.	8	difficult to use. In the wintertime the cold
9	MR. LIGHT: Have you ever had any	9	patch is used excessively by the Trenton Water
10	problem with low flow because of the	10	Works and they work regular and overtime hours in
11	MR. MCEWEN: Not low flows. When		response to leaks and fixing roads that developed
12	there's problems with turbidity, which means that		in the wintertime. The cold pack is used up
13	you get high rain storms, the Delaware River gets	13	· · · · · · · · · · · · · · · · · · ·
14	very muddy, so we close our filters and we then	14	have run out because it's in high demand in the
15	buy water so we have two contracts with other	15	wintertime.
16	water companies.	16	Having the building to allow the
17	MS. RODRIGUEZ: For emergencies.	17	Water Works to stockpile the cold packs prior to
18	MR. MCEWEN: For emergency purposes.	18	winter months so that they have enough when
19	So we may close for a day and buy water. Veolia	19	
20	and American.	20	for the city with regards to repairing roads
21	MR. LIGHT: American, okay.		related to water construction. So basically,
22	MR. CLOSE: If you wouldn't mind,		it's a building they said they need because right
23	one of the items you had in your bond for the		now, apparently, they only have enough to store
	water is construction of a cold patch building		temporarily and they run out pretty quickly, and
	and salt building to store the cold patch for the		they want to order more because in the wintertime
-	6 1		5
	31		33
	31		33
1	Water Works. Why is that under the water	1	it's in high demand.
2	Water Works. Why is that under the water utility?	2	it's in high demand. They can't get it as much as they
2 3	Water Works. Why is that under the water utility? MR. MCEWEN: For the Water Works you	2 3	it's in high demand. They can't get it as much as they need it, but if they had a building they could
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	34	36
1	Passaic or in North Arlington, Lodi, wherever we	1 currently is in excess of their three and-a-half
2	supply water to, but we don't	2 percent debt limit.
3	MR. CLOSE: The cold patch, it pops	3 So the request of this ordinance
4	up, it doesn't last.	4 would be for the city to for this board to
5	MR. JOHNSON: I think the total is	5 authorize and allow the city to adopt this
6	not just for the cold patch. It's for the salt	6 ordinance even though it currently is in excess
7	patch and the cold. It's for both.	7 of its debt limit. They believe that the
8	MR. CLOSE: How much is the break	8 improvements are of public interest and for the
9	down?	9 health, welfare of the city and that these
10	MR. JOHNSON: That, I don't have. I	10 improvements will not be unreasonable and
11	take that back. It says each is about \$500,000.	11 exorbitant and will not impact the ability of the
12	MR. CLOSE: I think that's high for	12 city to pay its normal bills.
13	both those two structures.	13 Additionally, the last year, the
14	MR. AVERY: Probably low for the	14 city has reduced unfunded bond ordinances that
15	salt and high for the	15 were previously adopted but not funded in the
16	MR. CLOSE: If I had to pick, I'd	16 amount of approximately 1.45 million dollars.
17	say that two.	17 The city is planning on doing so again this July.
18	MR. JOHNSON: The one thing is the	18 Janet can speak to that if necessary, our CFO.
19	line item, so if they go above in the salt and	19 Her plan in July is to look at bond
20	below in the cold patch, it's still covered.	20 ordinances that are not funded and further reduce
21	MR. CLOSE: I understand. I'm not	21 those that will have a positive impact on the net
22	sure I agree with that particular one, but in	22 debt of the city, and I think it's important also
23	terms of the purpose and the funding, just	23 for Terry to kind of explain the projects that
24	offering you my observation. I don't think	24 are being requested in the general capital
25	there's enough background information given to	25 ordinance and the importance of those projects to
	35	37
		5,
1		
1 2	the BA. There should have been more detail on	1 the city.
2	the BA. There should have been more detail on that, from my perspective.	 the city. MR. CUNNINGHAM: Before you do, two
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	30		40
1	in nature that the governing body is more aware	1	we have to take them down, so many each year.
2	of as opposed to cobbling things, and at the	2	We've been taking down close to two to three
3	time, were pretty old. I'm hearing that you've	3	million dollars of demolition every year because
4	done that. I know you've done that. I know	4	it's that unsafe.
5	you're continuing to work on that. I just want	5	If a fire happens we have to
6	the board to understand that.	6	immediately take down whatever buildings were
7	MR. JOHNSON: Thank you.	7	engulfed in the fire because they're unsafe for
8	MR. CUNNINGHAM: Terry, you want to	8	the community. So we've been doing that
9	go through some of the projects?	9	systematically over the past four years. This is
10	MR. MCEWEN: Sure. The first	10	a continuation of that because there's no way to
11	project is \$1.7 million series of projects that	11	get to that many properties in four years. A
12	deal with our library, our animal shelter, police	12	million dollars usually does somewhere between 30
13	shooting range and various roof improvements to a	13	and 40 properties.
14	number of facilities throughout the city. If the	14	It cost about 35 to 40,000 a
15	bond ordinance were approved, still has to go to	15	property to demolish, so you're not getting that
16	our council second meeting this month. That only	16	many with a million dollars, and so the mayor
17	gives us a right to come back and go forward. It	17	needs to have the ability that if there's
18	doesn't give us a right to actually do the	18	emergencies, he can still put bonding out there
19	projects.	19	and take down some of these buildings that need
20	So for the library, part of that is	20	to come down. It's not that we want them to come
21	their HVAC system, so their air conditioning	21	down. They need to come down.
22	system. If it's not done now, it won't be done	22	They're in such disrepair that
23	by the summertime because the next time our	23	they're a safety hazard and our inspections area
	council meets after this next meeting will be in	24	has identified them in a list of all the ones
	mid July and then in mid August and it takes two		that need to come down. Information technology
20	ind bury and then in find ragast and it takes too		that need to come down. Information teomotogy
	39		41
	59		41
1	readings so that means that they wouldn't be able	1	improvements, when we came into the city four
2	to actually go out for bonding until some time	2	years ago, there were three separate operating
3	late September, early October.	3	systems throughout the city, so we had Windows
4	Summer will be over. They may have	4	'97, we had 2000 and 2007, but we're in 2018 now.
5	to close the library if they don't get air	5	So the city has been slowly
6	conditioning in the library, so that's one of the	6	consolidating all those units into 2010, Office
7	things we need to note. The next mayor needs to	7	2010 so that we have one operating system
8	at least have the ability to move forward with	8	throughout the city. This will help us to
9	these, if they're approved. The next mayor can	9	continue that process to consolidate and get one
10	decide yes or no, but he at least needs to have	10	main operating system throughout the city.
11	the ability to say yes or no. If we say no	11	Improvements and upgrades to the recreation
12	today, he doesn't have the ability.	12	center and city pools as well as the tennis
13	The library may close. I can't say	13	courts.
14	that it will, but it may. And if it does, he'll	14	I will tell you the tennis courts,
15	be wearing that and I don't want to put him in a	15	we got a matching grant from the tennis
16	situation where he's failing as soon as he gets	16	association, local tennis association, so they
17	into office. The demolition of various building	17	put in more than half of the funds to help repair
18	around the city due to health and safety issues.	18	the Cadwalader Park tennis courts. In case you
19	This city has over a thousand vacant buildings,	19	don't know it, they are one of the best series of
20	actually over 6,000 vacant properties.	20	tennis courts in the country for junior tennis
21	There's probably 4,000 buildings	21	courts. We have a tennis program that is taught
22	that are vacant. Those vacant buildings, a	22	in conjunction with the U.S. Tennis Association
23	number of them are dilapidated and they're in	23	and so the kids, every year that play there, get
24	such disrepair that they're unsafe for the homes	24	to go to the U.S. Open as part of the summer
25	next to them or just constituents in general, so	25	program so the tennis courts are vital to have

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	12		11
1	happen in the summertime.	1	happen. If we put it off by three or four
2	We need our youth engaged in a	2	months, it still will need to happen, but doing
3	number of activities this summer. We have a	3	it now will give the constituents of the city
4	number of initiatives to engage them. Tennis is	4	better quality of life throughout the summer and
5	one of those things. The pools are another one	5	then going into the next years.
6	of the initiatives that the city has for summer	6	And it will give the next mayor the
7	youth. We need to make sure that our pools are	7	ability to approve these things, if they so
8	repaired and functioning properly. This is the	8	choose to, throughout the summer and then going
9	money to help us do that, so I want the next	9	into the next years, and so I'm waiting for Mayor
10	mayor to have full access to these funds so he	10	Elect Gusciora to call. He's actually down at
11	can make that decision as to whether or not it	11	the Governor's signing, the Governor is signing a
12	gets spent or not because that's going to be	12	bill right now.
13	vital to the health and welfare of our youth in	13	They said he's going to call in a
14	both cases, the pools and the tennis courts.	14	few minutes and it's been a few minutes already,
15	The reconstruction and resurfacing	15	but he's front and center at that event, so I
16	of roads, a little over \$539,000. Prior to this	16	have to wait for him to call. I was hoping he
17	administration coming in, there was almost no	17	would call so you could hear from him directly as
18	capital expenditures being done for the prior	18	to what his thoughts are on these ordinances.
19	four years, which means roads were not being	19	MS. RODRIGUEZ: Do you have any idea
20	maintained, not being worked on, potholes were	20	what his thoughts are?
21	just a sieve throughout city. So over the last	21	MR. MCEWEN: I've had a number of
22	four years we've been systematically trying to	22	conversations with current Mayor Elect Gusciora.
23	address all the roads in the city, but as you	23	I know he's been very positive on what has been
24	know, on an annual basis, you can only address so	24	happening to improve aspects of the city. I
25	many.	25	think he would be positive on these aspects. I
	43		45
1			
1	So if you can hit seven to 10 roads	1	think he would tell you that he's in favor of
1 2	So if you can hit seven to 10 roads every year, it takes a lot of time, it takes more	1 2	think he would tell you that he's in favor of these aspects to go forward. That's why I want
			-
2	every year, it takes a lot of time, it takes more	2	these aspects to go forward. That's why I want
2 3	every year, it takes a lot of time, it takes more than four years to get to all the different roads	2 3	these aspects to go forward. That's why I want to get him on the phone so you can hear from him.
2 3 4	every year, it takes a lot of time, it takes more than four years to get to all the different roads that are in disrepair. Some of our major roads	2 3 4	these aspects to go forward. That's why I want to get him on the phone so you can hear from him. MS. RODRIGUEZ: I think it's
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2 3 4 5 6	every year, it takes a lot of time, it takes more than four years to get to all the different roads that are in disrepair. Some of our major roads are still in disrepair and we need to get to them. The winter was not kind, so we have a	2 3 4 5 6	these aspects to go forward. That's why I want to get him on the phone so you can hear from him. MS. RODRIGUEZ: I think it's important that we do. MR. MCEWEN: I rather you hear it
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	46		48
1	hear this from the Mayor Elect that he's	1	urban development is different departments. Each
2	comfortable. He knows what's going on and	2	department does their piece of the demolition, so
3	MR. CLOSE: Just to make sure they	3	it's a separation of the departments within the
4	reflect his priorities as well consistent with	4	city. One being inspections, the other being
_	1		
5	what you've laid out for him. I think that's a		housing of development.
6	fair observation.	6	MR. CLOSE: Okay.
7	MS. RODRIGUEZ: People are going to		MR. MCEWEN: If you recall, I said
8	come in. The current Mayor Elect, an assemblyman	8	we do two or three million a year, if you combine
9	who has made a name for himself here in Trenton.	9	the totals.
10	He's going to get a lot of help and I honestly	10	MR. CLOSE: Just based on the
11	believe in that, but I still want to hear.	11	descriptions, it's not clear why they separated
12	MR. MCEWEN: Absolutely. Not a	12	them out. I was curious what that was. And on
13	problem for me.	13	the roads, I see 500 almost 540,000 in roads.
14	MR. MAPP: I think with the	14	How many miles of roads does that do within your
15	elections having been concluded last night, that	15	town?
16	you haven't had the opportunity to speak to these	16	MR. MCEWEN: Not a lot.
17	issues with	17	MR. CLOSE: I wouldn't imagine.
18	MR. MCEWEN: I have spoken with his	18	MR. MCEWEN: Not a lot. That may
19	staff about these issues and they're trying to	19	do, I want to say maybe two streets.
20	relay this to him. So this morning I had a	20	MS. SCHOENHAAR: But we also get DOT
21	conversation with his staff about these issues.	21	grants to do roadways, so we're working on some
22	MR. MAPP: And as we said	22	DOT.
23	previously, it's important to us for us to hear	23	MR. CLOSE: Sure. Just trying to
24	from the Mayor Elect, but I think Terry has done	24	get a gauge because you talked about the plan for
25	a great job in laying out the reasons why these	25	doing over a period of four or five years X
	47		49
1		1	
1	projects are so critically important, the		number of roads. Do you have a plan that calls
1 2 3	projects are so critically important, the infrastructure needs of the city of Trenton, so	2	number of roads. Do you have a plan that calls for that and how much is 500,000 annually? How
3	projects are so critically important, the infrastructure needs of the city of Trenton, so I'm sold.	2 3	number of roads. Do you have a plan that calls for that and how much is 500,000 annually? How long does take you to get to that where you're
34	projects are so critically important, the infrastructure needs of the city of Trenton, so I'm sold. MR. CLOSE: Terry, maybe you can	2 3 4	number of roads. Do you have a plan that calls for that and how much is 500,000 annually? How long does take you to get to that where you're doing roads on a regular rotation?
3 4 5	projects are so critically important, the infrastructure needs of the city of Trenton, so I'm sold. MR. CLOSE: Terry, maybe you can talk one second on the subsection B and F both on	2 3 4 5	number of roads. Do you have a plan that calls for that and how much is 500,000 annually? How long does take you to get to that where you're doing roads on a regular rotation? MS. SCHOENHAAR: I don't know that
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	50		52
1	July, it will be effective. At that point in	1	on, so unless there is additional questions, I
2	time, the money will be appropriated. And if	2	think we can take a vote.
3	they so chose to do the sale, they can borrow the	3	MR. BLEE: Motion to approve.
4	money for these projects.	4	MS. RODRIGUEZ: I'll second.
5	MR. LIGHT: You have to have at	5	MR. CUNNINGHAM: Idida seconds.
6	least two readings.	6	Roll call, please.
7	MR. JOHNSON: A meeting in June, end	7	MS. MCNAMARA: Mr. Cunningham?
8	of this month. And at that meeting, these	8	MR. CUNNINGHAM: Yes.
9	ordinances will be adopted and then they'll be	9	MS. MCNAMARA: Mr. Mapp?
10	published in the newspaper at the end of June,	10	MR. MAPP: Yes.
11	beginning of July, so late July, the ordinance	11	MS. MCNAMARA: Mr. Close?
12	will be an effective ordinance. What the city	12	MR. CLOSE: Yes.
13	normally does is the city normally spends the	13	MS. MCNAMARA: Mr. Avery?
14	money out of its budget, they reimburse itself on	14	MR. AVERY: Yes.
15	the issued debt.	15	MS. MCNAMARA: Miss Rodriguez?
16	So what will likely will happen, the	16	MS. RODRIGUEZ: Yes.
17	city probably wouldn't issue bonds and notes of	17	MS. MCNAMARA: Mr. Blee?
18	the summer because they have the appropriations. They know they're going to get the money back,	18 19	MR. BLEE: Yes. MS. MCNAMARA: Mr. Light?
19 20	and when they do their normal note deal, next	20	MS. MCNAMARA: Mr. Light? MR. LIGHT: Yes.
20	January or June, they'll actually issue debt to	$\begin{vmatrix} 20\\21 \end{vmatrix}$	MR. JOHNSON: Thank you very much.
22	reimburse themselves back from the money they	21	I appreciate it.
23	spent to finance the projects, but they can't	23	MR. BLEE: Motion to adjourn.
24	spend the money, even to reimburse themselves, if	24	MR. CUNNINGHAM: Second. All in
25	· ·	1	favor?
	51		53
1	MR. AVERY: What I was trying to get	1	
2	to is my understanding that it's impossible for	$\begin{vmatrix} 1\\2 \end{vmatrix}$	BOARD MEMBERS: Aye. (Hearing Concluded at 12:36 p.m.)
3	this old administration to spend this money	$\begin{vmatrix} 2\\ 3 \end{vmatrix}$	(Treating Concluded at 12.50 p.m.)
4	before the new administration.	$\begin{vmatrix} 3\\4 \end{vmatrix}$	
5	MR. CLOSE: That's exactly correct.	5	
6	It wouldn't be effective until the money comes	6	
	in. They can choose whether they're gonna fund	7	
8	these or not fund these.	8	
9	MR. AVERY: It would be authorized	9	
10	to spend it, but wouldn't be obligated.	10	
11	MR. JOHNSON: That's exactly right,	11	
12	100 percent accurate.	12	
13	MS. SCHOENHAAR: They could cancel	13	
14	any of the projects that they wanted to.	14	
15	MR. JOHNSON: That's exactly right.	15	
16	MR. CUNNINGHAM: That was the attack	16	
17	I was going to sail. We just got off the phone	17	
18	with the Mayor Elect, in addition to	18	
19 20	congratulating him on the victory last night, I	19	
20 21	asked him whether he supported the application that was submitted. He told me that he knew	$\begin{vmatrix} 20\\21 \end{vmatrix}$	
21 22	about the projects, he did. I wanted the board	$\begin{vmatrix} 21\\22 \end{vmatrix}$	
22	to rest assure knowing that the Mayor Elect is	$\begin{vmatrix} 22\\23 \end{vmatrix}$	
23	aware, supportive. And I think with that, I	$\begin{vmatrix} 23\\24 \end{vmatrix}$	
25	think the water and sewer, there were no debates	$\begin{vmatrix} 24\\25 \end{vmatrix}$	

54 1 CERTIFICATE 2 3 I, LAUREN ETIER, a Certified Court 4 Reporter, License No. XI 02211, and Notary Public 5 of the State of New Jersey, that the foregoing is 6 a true and accurate transcript of the testimony 7 as taken stenographically by and before me at the 8 time, place and on the date hereinbefore set 9 forth. I DO FURTHER CERTIFY that I am neither a 10 11 relative nor employee nor attorney nor council of 12 any of the parties to this action, and that I am 13 neither a relative nor employee of such attorney 14 or council, and that I am not financially 15 interested in the action. 16 17 18 19 20 21 Lauren M. Etier 22 23 Notary Public of the State of N 24 My Commission Expires June 30, 2020 25 Dated: June 28, 2018

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