



PHILIP MURPHY
Governor

TAHESHA WAY
Lt. Governor

State of New Jersey
NEW JERSEY BUILDING AUTHORITY
50 WEST STATE STREET, 2ND FLOOR
TRENTON, NJ 08625

WILLIAM T. MULLEN
Vice Chairman

ANTHONY FARACA
Executive Director

Teleconference Board Meeting
Tuesday, October 24, 2023 @ 9:32 A.M.
New Jersey Building Authority (NJBA/BA)
50 West State Street, 2nd floor
Trenton, NJ 08625

MINUTES OF BOARD MEETING

ATTENDEES

BOARD MEMBERS PRESENT VIA TELECONFERENCE

1. William T. Mullen, Vice Chairman
2. Prentis C. Nolan, III
3. Sean Earlen
4. Kurt Krueger, Jr.
5. Ronald Simoncini
6. Roshan White
7. Michael Griffin, NJ Office of Management and Budget, Designee for Director, Division of Budget & Accounting
8. David Moore, NJ Office of Public Finance, Designee for State Treasurer
9. William C. Sproule

BOARD MEMBER(S) ABSENT

10. James M. Rutala, PP, AICP, MBA - Chair, NJ Commission on Capital Budgeting & Planning

OTHERS PRESENT VIA TELECONFERENCE

Anthony Faraca, NJBA Executive Director/Secretary
Kavin Mistry, Deputy Director, Division of Law
Allyson Cofran, Deputy Attorney General
Dorian Smith, Associate Counsel, Governor's Authorities Unit
Gary Pinar, Asst. Director, Department of Treasury Administration
Vincent Campanella, NJBA, Chief of Construction
Wanda L. Gibson, NJBA Administration Operations Manager
Phillip Johnson, NJBA, Sr. Project Manager
Yajaira Lopez, NJBA, Project Manager
Tricia M. Gasparine, Chair, Public Finance, Chiesa Shahinian & Giantomasi PC (CSG Law)
Peter Nissen, Managing Director, Acacia Financial Group, Inc.

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I. CALL MEETING TO ORDER

The meeting was called to order at approximately 9:32 A.M.

IA. THE READING OF THE NEW JERSEY OPEN PUBLIC MEETINGS ACT STATEMENT

Mr. Faraca to read the following statement:

“Pursuant to the New Jersey Open Public Meetings Act as amended, the New Jersey Building Authority gave notice of the time, place and date of this meeting by providing notice of time, place and date to the Secretary of State of the State of New Jersey (Trenton, NJ), The Times (Trenton, NJ), The Star Ledger (Newark, NJ) and The Record (Hackensack, NJ).

II. ROLL CALL FOR ATTENDANCE

Mr. Faraca proceeded with roll call and informed Vice Chairman Mullen that the Board Member quorum requirement was met. Board Member attendees are noted above.

IIA. OTHERS PRESENT

Refer to the OTHERS PRESENT above. Please note no members of the public attended this teleconference meeting.

III. MATTERS REQUIRING BOARD ACTION

- a. **Resolution of the New Jersey Building Authority Approving the August 8, 2023 Board Meeting Public Session Minutes** (attached as **Exhibit A**): A motion to approve the August 8, 2023 NJBA Board Meeting Minutes was made by Mr. Nolan and Mr. Moore seconded the motion. Nine (9) board members voted in favor of the motion, and the motion was approved.
- b. **Resolution of the New Jersey Building Authority Approving the NJBA 2024 Board Meeting schedule** (attached as **Exhibit B**): A motion to approve the NJBA 2024 Board Meeting schedule was made by Mr. Moore, and Mr. Mullen seconded the motion. Nine (9) board members voted in favor of the motion, and the motion was approved.
- c. **Resolution of the New Jersey Building Authority Approving the NJBA Fiscal Year 2024 Administrative Budget** (attached as **Exhibit C**): A motion to approve the NJBA Fiscal Year 2024 Administrative Budget was made by Mr. Sproule, and Mr. Moore seconded the motion. Nine (9) board members voted in favor of the motion, and the motion was approved.
- d. **Resolution of the New Jersey Building Authority Authorizing the Defeasance and Redemption of Certain Outstanding Bonds of the New Jersey Building Authority From Funds Provided by the State of New Jersey** (attached as

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Exhibit D): A motion authorizing the Defeasance and Redemption of Certain Outstanding Bonds of the New Jersey Building Authority From Funds Provided by the State of New Jersey was made by Mr. Moore moved the motion, and Mr. Krueger seconded the motion. Nine (9) Board members voted in favor of the motion, and the motion was approved.

Mr. Mistry informed the Board that Ms. Gasparine from Chiesa Shahinian & Giantomasi PC, was in attendance to give the Board a brief summary of the bond agreement and answer any questions. Ms. Gasparine stated that the state appointed the bond trustee as escrow agent and the execution and delivery of one or more escrow deposit agreements substantially in the form submitted to this meeting, it authorized the appointment of Acacia Financial Group as a financial advisor and Samuel Klein and Company as verification agent and it authorizes other matters in connection with the foregoing.

IV. PROJECT STATUS REPORTING

Mr. Faraca provided a brief project update on the current projects.

Mr. Faraca stated that the NJBA has approximately 46 contracts open which are design, construction and construction management. Some of them are small projects, however, the larger ones will be discussed.

Executive Statehouse.

The majority of the staff is moved in. Approximately 4-5 rooms surrounding the portico have some issues which are tied to the portico repair. The portico repair consists of tie rods which secure it to the building. However, during repair investigation, there were more issues found with the foundations or lack of foundations that are underneath the columns. The columns are currently sitting on a bluestone foundation versus a concrete foundation due to being built in the 1700s.

We did sample the cores of the bluestone, which appear to be deteriorating. Therefore, we sent them off to a lab for testing and we are waiting for the report to come back to determine if we have to underpin the remaining portion of portico. We are working in conjunction with the insurance company, which they're looking to pay for a portion of the work. If we do have to underpin, along with all the work involved with the front of the statehouse, it appears that we will be completing this work in the fall of 2024 for the front of the statehouse to be complete. It all depends on what this report reveals.

Juvenile Justice Facilities.

We have two in design right now. We're looking to be in construction by August of 2024 in Ewing and Winslow. Concurrently we are looking for a third site because it

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was originally three that were to be built. We are looking at a site in Totowa to build the third one. We are waiting for the design to come back from the consultant to find out if the current layout of these buildings will fit on that parcel of land. Construction will begin in August 2024, for approximately 2 years for the work to build the Ewing and Winslow sites and then depending on when the third site is determined.

The addition on health lab that the Building Authority originally built back in 2005, is going to be approximately 50,000 square foot. We are anticipating going into design in January of 2024 and we're looking for to start construction approximately in March of 2025.

The rest of the projects we are working on are a little smaller.

Mr. Sproule asked approximately how big those juvenile justice facilities that were mentioned are.

Mr. Faraca and Mr. Campanella responded that they are 55,000 square feet. Mr. Faraca reiterated that we are working on getting a third one started.

V. PUBLIC COMMENTS

No members of the public identified on the teleconference call meeting.

VI. EXECUTIVE SESSION

None

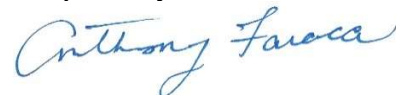
VII. NEXT SCHEDULED BOARD MEETING DATES

The remaining 2023 Board meeting date is: December 12th. All meetings are on Tuesdays at 9:30 A.M.

VIII. ADJOURNMENT

With no other business, a motion to adjourn was made by Mr. Simoncini. Nine (9) members voted in favor, and the motion passed. The meeting adjourned at approximately 9:47 A.M.

Respectfully submitted,



Anthony Faraca
Executive Director/Secretary

AF/wlg

Date: October 24, 2023