

NEW JERSEY BUILDING AUTHORITY (NJBA or Authority)  
Teleconference Board Meeting  
Wednesday, May 11, 2016 @ 9:00AM  
NJBA Office  
28 W. State St, 6<sup>th</sup> floor  
Trenton, NJ 08625

MINUTES OF BOARD MEETING

**ATTENDEES**

**BOARD MEMBERS PRESENT VIA TELECONFERENCE**

1. John H. Fisher III, Chairman
2. Dennis Mc Nerney
3. William T. Mullen
4. William C. Sproule
5. Sean W. Earlen
6. Ryan Feeney, NJ Office of Public Finance, *Designee for State Treasurer*
7. Brian Francz, NJ Office of Management and Budget, *Designee for Director of OMB*

**BOARD MEMBER(S) ABSENT**

- Prentis C. Nolan, III  
B. Carol Molnar, Esq. - Chair, NJ Commission on Capital Budgeting & Planning

**OTHERS PRESENT AT THE NJBA OFFICE**

- Kavin Mistry, NJ Assistant Attorney General  
Raymond A. Arcario, NJBA Executive Director/Secretary  
Phil Johnson, NJBA Project Manager  
Vincent Campanella, NJBA Sr. Project Manager  
Guy Tassi, NJBA Assistant Treasurer  
Kyle Paul, NJ Treasury Administration

**I. CALL MEETING TO ORDER**

Chairman Fisher called the meeting to order at approximately 9:02 A.M.

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

At the request of Chairman Fisher, Mr. Arcario, 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).

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**II. ROLL CALL FOR ATTENDANCE**

Raymond A. Arcario, Executive Director, proceeded with roll call and informed Chairman Fisher 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 meeting.

**III. FIRST MATTER REQUIRING BOARD ACTION**

Chairman Fisher asked for a motion to approve the Meeting Minutes from the February 9, 2016 NJBA Board Meeting. Mr. Mullen moved the motion, Mr. Earlen seconded the motion; and Mr. Arcario with the roll call, seven (7) board members voted in favor of the motion, and the motion was approved.

**IV. EXECUTIVE SESSION (Minutes under separate cover)**

Chairman Fisher asked for a motion to move into executive session. Mr. Sproule moved the motion, Mr. Mullen seconded the motion; and Mr. Arcario with the roll call, seven (7) board members voted in favor of the motion, none opposed and the motion was approved.

Subject: Resolution Authorizing Settlement of Claims regarding the FINRA Arbitration against Citigroup, Goldman Sachs and Morgan Stanley.

**V. SECOND MATTER REQUIRING BOARD ACTION**

Chairman Fisher asked for a motion to approve the Resolution Authorizing Settlement of Claims regarding the FINRA Arbitration against Citigroup, Goldman Sachs and Morgan Stanley. Mr. Sproule moved the motion, Mr. McNerney seconded the motion; and Mr. Arcario with the roll call, seven (7) board members voted in favor of the motion, and the motion was approved.

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VI. **PROJECT STATUS REPORTING**

Executive State House Exterior Envelope Renovation and Repair Project

Chairman Fisher provided brief remarks on the Executive State House Exterior Envelope Renovation and Repair Project.

Both the NJBA and the DPMC have moved forward with available funding for several smaller emergent projects; these tasks would have been part of either of the larger projects and will address and/or mitigate life safety issues.

1. The first early bid package involves temporary emergency fire escape stairs. Procurement is complete, stairs have been released with all work projected to be complete by the end of year 2016. Included in this bid package involves stucco repairs at façade elevations.
2. The second early bid package involves window stabilization of units identified as problematic. Included in this bid package is a scope for chimney repairs.

In addition to the above, the Design Consultant has received an amendment to perform a new concept and programming plan. This amendment involves laser survey services of existing interior construction, its systems and technology, existing administration services, all resulting in a new detailed plan for comprehensive renovation of the State House. The approaches will include plans for both complete emptying and a half emptying of the State House. DPMC is evaluating a relocation plan for both emptying scenarios including a returning administration plan. The Design Consultant's recommendations are due by October 2016 to allow the project team to evaluate and present all concepts to the Administration before the end of 2016. The Design Consultant continues their design of exterior envelope repairs in the event the comprehensive plan is not approved; this design is also scheduled to complete by October 2016.

Chairman Fisher thanked Mr. Arcario for his update and asked for Board Member comments, no Board Member comments.

Chairman Fisher added that it is time to reconvene talks with the Administration and articulate to the public the value of preserving the second oldest State House in the country.

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**VII. 2015 Audit Update**

Mr. Tassi advised Mercadien, P.C., the Auditor, completed their field work by mid-March 2016. The draft audit report has been delayed and is now anticipated to be received by May 13, 2016. The Audit Committee will coordinate a final audit meeting date after this meeting. No Board Member comments.

**VIII. PUBLIC COMMENTS**

Chairman Fisher asked if any public members are on the call, please provide any comments. No public members on the call.

**IX. GENERALCOMMENTS/OTHER BUSINESS**

Board Members reminded to complete and submit their 2016 Financial Disclosure Statement on or before May 15, 2016.

**X. FUTURE SCHEDULED BOARD MEETING DATES**

Tuesday, June 14, 2016 (Changed from June 7, 2016)

Tuesday, August 9, 2016

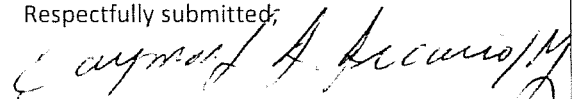
Tuesday, October 11, 2016

Tuesday, December 6, 2016

**XI. ADJOURNMENT**

Chairman Fisher asked if there being no other business that the meeting can be adjourned; on motion by Mr. Sproule and seconded by Mr. Earlen and with seven (7) members voting in favor, the motion passed. The meeting adjourned at approximately 09:36A.M.

Respectfully submitted;



Raymond A. Arcario

Executive Director/Secretary

RAA/pj

Date: May 12, 2016