

**NEW JERSEY STATE BUILDING AUTHORITY  
MINUTES OF BOARD MEETING**

State House Annex  
Committee Room 9  
November 7, 2012

**MEMBERS PRESENT**

John Fisher, Chairman  
Seam Earlen  
Prentis Nolan  
Morris Rubino (by phone)  
William Sproule  
William Mullen (by phone)  
Dennis McNerney (by phone)  
David Moore, State Treasurer's Designee  
Nancy Style, Designee for Comptroller of the Treasury  
Raymond A. Arcario, Executive Director, NJBA

**OTHERS PRESENT**

Kavin K. Mistry, AAG	Karen DeMarco
Vince Campanella	Ryan Feeny
Rick Flodmand	Leah Sandbank, Esq.
Anthony Faraca	Geoffrey Stewart
Joseph Alessi	

Chairman Fisher convened the meeting at 9:35 a.m. and read the following announcement.

"Pursuant to the New Jersey Open Public Meetings Act, 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, the Newark Star Ledger, the Trenton Times, and the Bergen Record."

**I. ROLL CALL FOR ATTENDANCE**

Mr. Arcario proceeded with roll call. Members and others present are noted above.

**II. MATTERS REQUIRING BOARD ACTION**

On motion by Mr. Sproule, seconded by Mr. Nolan with eight members voting in favor, the minutes of the September 18, 2012 were approved.

On motion by Mr. Moore, seconded by Mr. Sproule, the Chairman asked for a vote on the approval of the motion to "Approve the Twenty-second Supplemental State Building Revenue Bond Resolution" with eight members voting in favor, the resolution was approved.

Kavin K. Mistry from the Attorney General's Office started off by explaining the details of the Bond Resolution. The Resolution authorizes an amount not to exceed \$50,830,000 dollars. The Bond Resolution will help finance two projects, the State House Envelope/Exterior Repair project and the State House Garage electrical and mechanical equipment room project. Leah Sandbank, Bond Counsel of McManimon Scotland & Baumann, LLC added that there are certain tax rules with respect to spend down requirements that must be adhered to while issuing the bonds, so that is why bond anticipation notes will be issued in December 2012, with the remainder of the project financing taking place in December 2013. The bond anticipation notes and the Bonds are authorized to be sold competitively at a public sale at different times, so there are both separate notices of sale for the bond anticipation notes and the Bonds.

Mr. Mistry stated that all monies in the Bond Resolution will be used for costs for both projects as described in the previously approved project reports.

Mr. Arcario gave a brief overview of the two projects. The State House Garage electrical and mechanical equipment room and the State House Envelope/Exterior Repair project. The State House Garage was constructed in a flood plain which is where the electrical and mechanical equipment room (MEP) is located now which floods often. An engineering study was done also and the evaluation and recommendation was that the MEP room was moved to higher ground. Through the Department of the Treasury, Division of Property Management and Construction ("DPMC"), the Building Authority's partner in all projects, the architectural and engineering ("A/E") selection process is following a major selection protocol. On the MEP project, we are at the short list phase for the A/E's. The next step would be the interview process. From that process there will be a second short list and then those who are on the second short list will be invited to make a bid proposal. Our anticipated time frame is January 2013. We are looking at mid-September 2013 to award the contract for the work for the MEP project. In regard to the State House Envelope project, it is following the same major selection path. For that project, all A/E proposals have already been ranked and scored by DPMC. DPMC has reached out to the second set of short listed A/E's and have asked them to submit bid proposals which will be due in the next few weeks. Award of the contract for investigatory phase will be in January 2013. Unlike the MEP project, we anticipate the general contract will not be let until January of 2014.

Mr. Spoule asked about the length of the construction schedule if it were going to be about 18 months and Mr. Arcario replied that that was correct, but a longer period of time was put in for the investigation phase.

Chairman Fisher asked for the next item on the agenda which was the 2013 budget, Mr. Arcario gave a brief overview of the budget. This budget represents a significant reduction from over the last few years. All costs have been looked at to do things as prudently as possible.

On motion by Mr. Spoule, seconded by Mr. Earlen with eight members voting in favor, the Annual Budget for 2013 was approved.

The next item up for approval is the calendar for the year 2013, and the Chairman requested a motion to approve. Motion by Mr. Spoule, seconded by Mr. Moore with seven members voting in favor, the calendar for the year 2013 was approved.

The last item on the agenda is the approval of the 2011 New Jersey Building Authority Annual Report, the Chairman asked if there were any questions, hearing none he called for a motion. Motion was made by Mr. Spoule, seconded by Mr. Moore with seven members voting in favor, the 2011 New Jersey Building Authority Annual Report was approved.

### III. EXECUTIVE SESSION

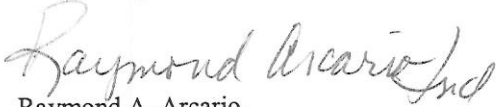
There was no Executive Session.

### IV. ADJOURNMENT

There being no other business, the motion to adjourn was made by Mr. Spoule and seconded by Ms. Style, meeting was adjourned at 10:00 a.m.

The next Building Authority meeting will be Wednesday, February 20, 2013 or at the call of the Chair.

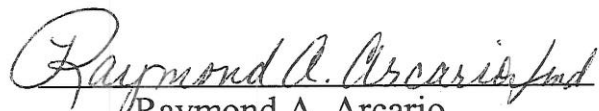
Respectfully submitted,

  
Raymond A. Arcario,  
Executive Director

**APPROVAL OF THE TWENTY SECOND SUPPLEMENTAL STATE  
REVENUE BOND RESOLUTION**

<u>VOTED</u>	<u>AYE</u>	<u>NAY</u>
Chairman Fisher	X	
Prentis Nolan	X	
Dennis McNerney	X	
Morris Rubino	X	
Sean Earlen	X	
William Sproule	X	
William Mullen	X	
David Moore, State Treasurer Designee	X	
Nancy Style, OMB Director Designee	X	

This resolution represents the true and lawful actions of the New Jersey Building Authority taken at its November 7, meeting, signed and sealed on its behalf by its Secretary, this 7<sup>th</sup> day of November 2012.

  
Raymond A. Arcario  
Executive Director

/kmd