



103 COLLEGE ROAD EAST • PRINCETON, NEW JERSEY 08540
PHONE 609-987-0880 • FAX 609-987-0850 • sstitt@njefa.com

SHERYL A. STITT
Deputy Executive Director

**MINUTES OF THE SPECIAL MEETING OF THE
NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY
HELD AT 103 COLLEGE ROAD EAST, PRINCETON, NEW JERSEY
ON THURSDAY, SEPTEMBER 6, 2018**

The meeting was called to order at 2:04 p.m. by Chairman Hodes. The New Jersey Educational Facilities Authority gave notice of the time, place and date of this meeting via fax and email on August 23, 2018, to The Star Ledger, The Times of Trenton and the Secretary of State and by posting the notice at the offices of the Authority in Princeton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the New Jersey Educational Facilities Authority in order to hold a session from which the public is excluded.

AUTHORITY MEMBERS PRESENT:

Joshua Hodes, Chair (via phone)
Ridgeley Hutchinson (via phone)
Louis Rodriguez (via phone)
Elizabeth Maher Muoio, State Treasurer, Treasurer (represented by Ryan Feeney) (via phone)
Zakiya Smith Ellis, Secretary of Higher Education (represented by Diana Gonzalez) (via phone)

AUTHORITY MEMBERS ABSENT:

None

STAFF PRESENT:

Sheryl A. Stitt, Acting Executive Director
Steven Nelson, Director of Project Management
Brian Sootkoos, Director of Finance/Controller
Ellen Yang, Director of Compliance Management
Rebecca Clark, Project Management Assistant
Matthew Curtis, Information Technology Manager
Carl MacDonald, Project Manager

Jamie O'Donnell, Senior Communications Manager
Debra Paterson, Senior Compliance Manager
Sheila Toles, Exec. Asst./Human Resources Manager

ALSO PRESENT:

George Loeser, Esq., Deputy Attorney General
Brian McGarry, Esq., Deputy Attorney General (via phone)
Craig Ambrose, Esq., Governor's Authorities Unit (via phone)

ITEM OF DISCUSSION

1. Resolution of the New Jersey Educational Facilities Authority Appointing an Executive Director and Secretary of the Authority

Mr. Hodes presented a resolution appointing Eric D. Brophy as Executive Director and Secretary of the Authority. Mr. Hodes stated that Mr. Brophy had been a practicing attorney in the private sector for nearly 20 years and that most recently he was with Diegnan & Brophy, LLC in Wall Township, New Jersey where he served as Managing Member of its business litigation practice. The practice emphasized representation of businesses and individuals both asserting and defending business claims and included, among other areas, broad representation of governmental entities and prosecution of municipal court matters.

Mr. Brophy has had extensive community and civic involvement, including service as a Member and Board President of the Wall Township Board of Education, a Member of the University of Scranton Alumni Board of Governors, a Member of Seton Hall School of Law Alumni Council, and President of the Wall Township Chamber of Commerce. He holds a Bachelor of Science in Criminal Justice from the University of Scranton, a Juris Doctor from the Seton Hall University School of Law and a Graduate Certificate - Masters of Public Administration from Rutgers University.

Mr. Hodes thanked Ms. Stitt for maintaining the day-to-day operations of the Authority over the past year. Mr. Hodes stated that he looked forward to working with Mr. Brophy and Ms. Stitt going forward.

Mr. Rodriguez moved the adoption of the following entitled resolution:

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES
AUTHORITY APPOINTING AN EXECUTIVE DIRECTOR AND
SECRETARY OF THE AUTHORITY**

The motion was seconded by Ms. Gonzalez and passed unanimously.

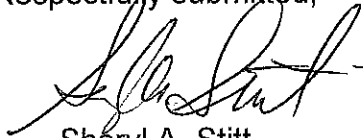
The adopted resolution is appended as Exhibit I.

2. **Next Meeting Date**

Mr. Hodes reminded everyone that the next meeting would be on Tuesday, September 25, 2018 at 10:00 a.m. at the Authority offices and requested a motion to adjourn.

Mr. Rodriguez moved that the meeting be adjourned at 2:10 p.m. The motion was seconded by Ms. Gonzalez and passed unanimously.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Sheryl A. Stitt", written in a cursive style.

Sheryl A. Stitt
Acting Secretary

**RESOLUTION OF THE NEW JERSEY EDUCATIONAL FACILITIES
AUTHORITY APPOINTING AN EXECUTIVE DIRECTOR AND SECRETARY
OF THE AUTHORITY**

Adopted: September 6, 2018

- WHEREAS:** The New Jersey Educational Facilities Authority (the "Authority") was created pursuant to the New Jersey Educational Facilities Authority Law, L. 1967, c. 271, N.J.S.A. 18A:72A-1 et seq., as amended and supplemented (the "Act") and authorized to issue its obligations to provide a means for New Jersey public and private colleges and universities to obtain financing to construct educational facilities as defined in the Act; and
- WHEREAS:** The Executive Director is an Officer of the Authority, appointed by the Authority, and serving as the chief executive officer of the Authority, with general supervision of, and administrative authority over, all of the activities of the Authority; and
- WHEREAS:** The office of the Executive Director has been vacant since August 31, 2017, when Jeremy A. Spector resigned that position; and
- WHEREAS:** The Members of the Authority have not made a formal appointment of an Executive Director since that time. Rather, to manage the day-to-day operations of the Authority, the Members of the Authority appointed Sheryl A. Stitt to serve as Acting Executive Director and Acting Secretary of the Authority, and Ms. Stitt is currently serving in that role; and
- WHEREAS:** The Members of the Authority, in accordance with the Act and the By-Laws of the Authority, as amended through November 30, 2017 (the "By-Laws"), desire to appoint Eric D. Brophy, Esq. as the Executive Director of the Authority; and
- WHEREAS:** The Members further wish that the duties and responsibilities of the Secretary as set forth in the By-Laws be vested in the Executive Director; and
- WHEREAS:** Accordingly, in addition to the position of Executive Director, the Members also desire to appoint Mr. Brophy as the Secretary of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY AS FOLLOWS:

- SECTION 1.** The Members hereby appoint Eric D. Brophy, Esq. as the Executive Director of the Authority at an initial annual salary of \$141,000.00 to perform the functions of that office with all duties, responsibilities and authority granted to that office pursuant to the Act, the By-Laws, resolutions of the Members and other applicable laws and regulations.
- SECTION 2.** The Members of the Authority hereby appoint Eric D. Brophy, Esq. as the Secretary of the Authority with the duties and responsibilities of that office set forth in the Act and By-Laws.
- SECTION 3.** This Resolution shall take effect in accordance with the Act and replaces all prior resolutions to the extent inconsistent herewith.

_____ Mr. Rodriguez _____ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by _____ Ms. Gonzalez _____ and upon roll call the following members voted:

AYE: Joshua Hodes
Ridgeley Hutchinson
Louis Rodriguez
Zakiya Smith Ellis (represented by Diana Gonzalez)
Elizabeth Maher Muoio (represented by Ryan Feeney)

NAY: None

ABSTAIN: None

ABSENT: None

The Chair thereupon declared said motion carried and said resolution adopted.