

# Rahway Redevelopment Agency

## MINUTES

JUNE 4, 2014

6:30 P.M.

### CALL TO ORDER

*The meeting shall be called to order at 6:30 P.M. at the Hamilton Stage*

### OPEN PUBLIC MEETINGS ACT

*This meeting has been advertised and posted in accordance with the Open Public Meetings Act of the State of New Jersey*

### PLEDGE OF ALLEGIANCE

*Commissioners, officials, and public attendees shall then salute to the flag*

### ROLL CALL

*On a call of the roll the following officials were present:*

*Anthony Deige, Commissioner  
Daniel Garay, Commissioner  
Timothy Nash, Commissioner  
William Rack, Commissioner  
Paul Sefranka, Vice-Chairman  
Michael Staryak, Commissioner*

*Absent: Commissioners Parson*

### APPROVAL OF MINUTES

*A motion was made by Commissioner Deige and Seconded by Commissioner Sefranka to approve the Minutes of the April 2, 2014 Regular Meeting.*

*Yes: Commissioners Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson  
Abstain: Commissioner Deige*

### CORRESPONDENCE

1. Letter dated April 29, 2014 from Francis X. Regan, Esq. to Frank Gingerelli regarding the construction of the Hamilton Stage.

### COMMENTS FROM THE PUBLIC

*This portion of the meeting shall be opened to the public for comments (two minute maximum per person).*

### TREASURER'S REPORT

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Treasurer's Report*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

### EXECUTIVE DIRECTOR'S REPORT

1. Water's Edge: Essentially there is no change from my May, 2014 Executive Director's Report and the Redeveloper states that Water's Edge continues to rent out units. The Redeveloper is still required to mark out the parking lines on the new parking spaces adjacent to the levee. Further, the parking spaces next to the building need to be modified to accommodate for handicap parking.
2. Lafayette Village: The Redeveloper has reported that the financial terms for this project have been accepted by a Lender. The Lender is in the process of finalizing the loan at this time.

3. Brownstones: Mr. George Capodagli, managing member of Capodagli Property Co., LLC has met with Frank Regan, Esq. and Paul Phillips, City Planner to discuss the development of the property as well as to determine if the proposed development fits into the City's Redevelopment Plan for that area. Mr. Paul Phillips will be reviewing the Redevelopment Plan in order to determine if the project will require an amendment to the Redevelopment Plan.

The Title Company continues to have issues pertaining to the Ownership of separate parcels of the land and the landowner is seeking further clarification as to the solution to obtain clear title.

This project will be one of the largest redevelopment projects that the Redevelopment Agency has been a part of and due to the size and cost associated with the property, clean-up and development costs, the project will most likely be constructed in phases.

Mr. Capodagli has advised that he has a very creative approach to eliminating much of the exposed surface parking and creating interior "greens". He advises that he will have these changes ready for review and approval in time for writing of the Redevelopment Plan Amendment introduction.

4. Fulton Street Project: As reported in my May, 2014 Executive Director Report, a meeting was held on May 8, 2014 to discuss the sale of Mangoes property to the Redeveloper. Attending the meeting was Mr. Richard Radici, President/CEO of DMR Construction Services and Developer of 1321 Fulton Street, LLC as well as Mr. Charles Blumenkel, Owner of Mangoes property. Additionally Chairman William Rack was in attendance as were I and Frank Regan, Esq. to assist in the negotiations for this particular acquisition.

Although progress was made, there is still some distance between offers that need to be addressed. The Redeveloper is in the process of retaining an environmental firm to perform an environmental investigation and has requested the Redevelopment Agency to pursue the Declaration of Taking should the parties not be able to negotiate a successful Contract of Sale. Mr. Radici may attend this month's Redevelopment Agency meeting to bring the Commissioners an updated status report.

5. Actors Fund Housing: There is essentially no change from my May, 2014 Executive Director's Report with the exception that the State has announced two dates for funding in connection with the development of this property. I am requesting Mr. Frank Regan, Esq. update the Commissioners at this month's Redevelopment Meeting.

6. Rahway Main Street: The property owners continue to negotiate in order to reach an amiable agreement for a Contract of Sale. It appears a major stumbling block on this particular project is the contamination reported in May, 2014 Executive Report. The Seller would like to close on the property prior to the remediation of the contamination and the Buyer would like to have the property remediated prior to closing to reduce the risk should the cleanup cost exceed the estimate from the Environmental Engineer.

In order for this project to be developed due to the significant contamination, a request for financial assistance from the Rahway Redevelopment Agency has been made from the Seller as well as the Buyer. I will explain in more detail the issues associated with these particular negotiations in "closed session" however Mr. Shane Soranno (AST, Redeveloper) advises last week his Company was at an impasse with the Seller concerning the cost and responsibility of the remediation. Understanding that working together was the Seller's best option and the Seller has committed additional funds toward the clean-up. These funds do not entirely solve the problem as the Seller would require the Buyer to close before starting the remediation. Both parties remain hopeful that amendable terms will be struck.

7. Block 318 Main Street: Block 318 Main Street: Mr. Nils Berten advises he has received a draft easement from Amtrak. Some of the language is unacceptable, in particular the fact that they are able to cancel the Easement. His Company has forwarded a black line version (by his lawyer) to Amtrak and they are waiting to see how they react to the proposed changes.

Mr. Nils Berten's Engineer and Architect are working toward applying for final approval from the Planning Board. Mr. Berten advises that this should be accomplished shortly and his goal is to get the approval as soon as possible. He further reports that minor changes for the Redevelopment Agreement will be sent to Frank Regan, Esq. this week. The environmental investigation (drilling, etc.) has just started on the site.

3. Metro at Rahway Station Place: Construction is proceeding on schedule and the City and Parking Authority are addressing the request for Mr. Shane Soranno of AST Development Corporation to secure on street parking for loading and unloading as well as the procedure to obtain street parking permits for the residential tenants of the development.

I will be meeting with Mayor Steinman and Business Administrator, Cherron Rountree on various matters and they have been invited to attend to the Redevelopment meeting. Further, I will be reviewing the various projects and issues that will need Administration, Council approval that involve various projects.

I have also communicated with Mr. Frank Regan, Esq., as well as Cindy Solomon, Director of Community Development when necessary regarding all the various matters that the Redevelopment Agency considers through email, telephone calls and meetings with Redevelopers. Further, I have communicated with Mr. Frank Ruggiero,

Treasurer for the Redevelopment Agency to discuss financial implications of the various projects as well as discussing Rahway Redevelopment Agency projects with Mr. Jim Houston, City Engineer.

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Executive Director's Report*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Stanyak  
Absent: Commissioner Parson*

---

## LEGAL REPORT

Legal Counsel, Frank Regan, discussed the resolutions that were on the agenda, the roof repair at the Library/Office Condominium, and stated that there would be a closed session to discuss the redevelopment of the Center Circle property.

*A motion was made by Commissioner Sefranka and Seconded by Commissioner Deige to approve the Legal Report*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Stanyak  
Absent: Commissioner Parson*

---

## ENGINEERING REPORT

1. Rahway Arts District Expansion Project-Hamilton Stage (Bell Bldg.)

- a. Regarding the completion of punch list work, Gingerelli Brothers, Inc. (GBI), continues to work to resolve project completion. GBI is working with the Philadelphia Theatrical Supply to resolve the lighting issues and with Strober-Wright and Epic Mechanical to resolve the roof leaks.
- b. Chiller Sound Wall- The wall is scheduled for completion on 6/4/2014. Thereafter, sound compliance testing will be conducted through the Architect's office.

2. Meridia-Water's Edge

The developer continues with the building construction towards issuance of a Final CO.

3. Metro-Rahway (N/F Station Place at Rahway)

Station Place at Rahway continues with site and with off-site utility construction.

4. AST Development Corp.

AST continues to work on site plan preparation.

5. Elizabethtown Gas Co. Property

AECOM's final phase of the environmental work along the river's edge is currently on hold until early July, due to environmental constraints within the river waters.

6. Slokker International

The developer continues to prepare site development plans, including environmental testing along the Main Street frontage.

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Engineer's Report*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Stanyak  
Absent: Commissioner Parson*

---

## UNFINISHED BUSINESS

### NEW BUSINESS

#### **25-14: A RESOLUTION TO AWARD A PROFESSIONAL SERVICES CONTRACT TO ATLANTIC ENVIRONMENTAL SOLUTIONS, INC. FOR ENVIRONMENTAL CONSULTING SERVICES RELATIVE TO PROPERTIES LOCATED ON BLOCK 320, LOTS 4.04, 23 AND A PORTION OF 5 IN THE CENTRAL BUSINESS DISTRICT REDEVELOPMENT AREA AS PART OF THE FULTON STREET REDEVELOPMENT PROJECT**

WHEREAS, there exists for the Rahway Redevelopment Agency (the "Agency"), a need for the services of a firm specializing in environmental consulting services relative to preparation of a preliminary assessment, soil and groundwater investigation and reporting services in support of the Fulton Street redevelopment project for the Block 320, Lots 4.04, 23 and a portion of 5 (the "Properties") owned by various private entities, some of

which are under contract with 1321 Fulton Street, LLC (the "Redeveloper"), located in the Central Business District Redevelopment Area; and

WHEREAS, the Agency has entered into a redevelopment agreement with the Redeveloper for the Properties for purposes of developing a mixed use project and prior to acquisition of the Properties a preliminary assessment and environmental investigation of the Properties is being proposed as part of due diligence; and

WHEREAS, Atlantic Environmental Solutions, Inc. submitted a proposal, dated April 30, 2014 to provide the services described above for the Properties, a copy of which is attached hereto and made part of this Resolution; and

WHEREAS, the General Counsel has reviewed the certification of the Treasurer and is satisfied that said certification is in proper form; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that resolutions authorizing the award of contracts for "Professional Services" without competitive bids must be publicly advertised; and

WHEREAS, the cost of the services outlined in the proposal submitted by Atlantic Environmental Solutions, Inc. shall be funded by the Redeveloper from its escrow account with the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioner of the Rahway Redevelopment Agency as follows:

1. The Chairman and Executive Director are hereby authorized and directed to execute for the Agency a professional services contract with Atlantic Environmental Solutions, Inc., 5 Marine View Plaza, Suite 303, Hoboken, New Jersey 07030 to provide services in accordance with its proposal which shall remain on file in the Agency's office and available for public inspection, subject to the Redeveloper funding the contract from its escrow account with the Agency.
2. That this contract shall be in the amount of \$11,370.00 payable upon completion of each task as outlined in the proposal.
3. This agreement is awarded without competitive bidding as a "Professional Service" under the provisions of the Local Public Contracts Law (N.J.S.A. 40A:11-5) because it is a recognized profession, licensed and regulated by law and is not possible to obtain competitive bids.
4. A notice of this action shall be printed in the Legal Newspaper of the Agency as required by law within ten (10) days of its passage.
5. The vendor shall supply the Agency with the Federal Affirmative Action Plan Approval or State Certificate of Employee Information Report within the time period specified by N.J.A.C. 17:27. The contract shall contain the mandatory affirmative language for professional services contracts required by N.J.A.C.17:27, a copy of which shall be attached to and incorporated in the professional services contract authorized herein.
6. The vendor shall agree to comply with the requirements of Title II of the Americans with Disabilities Act of 1990 and indemnify, protect and save harmless the Agency from all suits, claims, losses, demands or damages of whatever kind or nature arising out of or claimed to arise out of alleged violations of the Act. A copy of the Act shall be attached to and incorporated in the professional services agreement authorized herein.

Certified to be a true copy of a Resolution adopted by the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey at a regular meeting held on June 4, 2014.

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak*

*Absent: Commissioner Parson*

**26-14: RESOLUTION APPROVING AND AUTHORIZING AMENDMENTS TO THE REDEVELOPMENT AGREEMENT WITH INGERMAN DEVELOPMENT, INC. AS REDEVELOPER FOR PROPERTY LOCATED AT 219 CENTRAL AVENUE ALSO KNOWN AS TAX BLOCK 167, LOT 1 IN THE CENTRAL BUSINESS DISTRICT REDEVELOPMENT AREA FOR THE REDEVELOPMENT OF THE PROPERTY FOR A RESIDENTIAL PROJECT INCLUDING AFFORDABLE HOUSING UNITS**

WHEREAS, 219 Central Avenue, Block 167, Lot 1 is located in the Central Business District Redevelopment Area and is commonly referred to as the Elizabethtown Gas property (the "Property"); and

WHEREAS, the Property is owned by Elizabethtown Gas, who has entered into an agreement of sale to sell the Property to the Rahway Redevelopment Agency (the "Agency"); and

WHEREAS, Actors Fund Housing Development Corporation and its development partner, Crawford Street Partners, LLC of Newark made a presentation to the Board of Commissioners of the Agency on April 4, 2012 regarding its proposal to develop a project consisting of the construction of 60 affordable rental units in a 4 story structure and potential reuse of the existing commercial building for community arts and education on the Property; and

WHEREAS, the proposal was reviewed and found consistent with the City's and Agency's goals for redeveloping the area and supporting arts related development and uses in proximity to the UCPAC and Hamilton Stage; and

WHEREAS, on May 2, 2012, the Agency adopted a resolution conditionally designating the Actors Fund Housing Development Corporation as redeveloper of the Property for a period of 120 days subject to certain conditions, which designation was subsequently extended a number of times; and

WHEREAS, on December 6, 2014, the Agency entered into an Agreement of Sale for the purchase of Property with Pivotal Utility Holdings, Inc. (an affiliate of Elizabethtown Gas Co.); and

WHEREAS, the Actors Fund Housing Development Corporation will no longer be involved in the development of housing and has transferred its interest in the project to The Reinvestment Fund, who along with the existing partners, Ingerman Development, Inc. and Crawford Street Partners, all of whom will continue to be part of the development team, however, Ingerman Development, Inc. will be lead developer for the Project and assume the role as redeveloper (the "Redeveloper"); and

WHEREAS, on March 5, 2014, the Agency adopted a resolution approving and authorizing the execution of a redevelopment agreement with Ingerman Development, Inc. as redeveloper of the Property for a period of 120 days subject to certain conditions; and

WHEREAS, the redevelopment agreement has not yet been executed by the parties and due to changes in how the Agency is expected to fund the acquisition of the Property, certain amendments to the redevelopment agreement are required.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Rahway Redevelopment Agency that it hereby approves and authorizes amendments to the Redevelopment Agreement between the Agency and Ingerman Development, Inc. for the development of 219 Central Avenue, also known as Tax Block 167, Lot 1, located in the Central Business District Redevelopment Area, for a residential project consisting of the construction of approximately 71 affordable rental units on the Property.

BE IT FURTHER RESOLVED, that the Chairman and the Secretary are hereby authorized to execute any and all documents, including the amended Redevelopment Agreement attached hereto in substantially similar form, to effectuate the completion and implementation of this project, subject to final review by general counsel as to legal form and content.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on June 4, 2014.

*A motion was made by Commissioner Garay and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Seifranka, Staryak*

*Absent: Commissioner Parson*

**27-14: RESOLUTION EXTENDING THE CONDITIONAL DESIGNATION OF RAHWAY MAIN STREET, LLC AS REDEVELOPER FOR PROPERTY KNOWN AS TAX BLOCK 305, LOT 5.02 IN THE LOWER MAIN STREET URBAN RENEWAL AREA FOR THE REDEVELOPMENT OF THE PROPERTY FOR A MARKET-RATE RESIDENTIAL DEVELOPMENT**

WHEREAS, the Municipal Council of the City of Rahway designated Block 305/ Lot 5.02 (the "Property") as part of a larger urban renewal area (the "Lower Main Street Urban Renewal Area") and adopted the Lower Main Street Urban Renewal Plan on May 9, 1961, which was incorporated into the Amended and Restated Central Business District Redevelopment Plan adopted on February 13, 2013 (the "Plan"); and

WHEREAS, the City of Rahway (the "City") and the Rahway Redevelopment Agency (the "Agency") have undertaken various projects (with and without private redevelopers) within the Lower Main Street Urban Renewal Area; and

WHEREAS, the Property is owned by the Center Circle and consists of approximately 3 acres occupied by an indoor sports facility; and

WHEREAS, Rahway Main Street, LLC or its partners or affiliates successfully completed a market rate residential rental project in the CBD Redevelopment Area and are currently constructing a project known as Station Place; and

WHEREAS, Rahway Main Street, LLC has contracted with the Center Circle to purchase the Property; and

WHEREAS, Rahway Main Street, LLC made a presentation to the Board of Commissioners of the Agency on August 7, 2013 regarding its proposal to develop a residential project comprised of approximately two hundred and forty-eight (248) market rate rental units on the Property; and

WHEREAS, the proposal has been reviewed and found consistent with the City's and Agency's goals for redeveloping the area; and

WHEREAS, on September 4, 2013, the Agency adopted a resolution conditionally designating Rahway Main Street, LLC as redeveloper of the Property for a period of 120 days subject to certain conditions; and

WHEREAS, subsequently, the Agency and Rahway Main Street, LLC entered into an escrow agreement, which was a condition of the conditional designation as redeveloper (the "Escrow Agreement"); and

WHEREAS, on January 8, 2014, the Agency adopted a resolution extending the conditional designation of Rahway Main Street, LLC as redeveloper of the Property for a period of 120 days subject to certain conditions; and

WHEREAS, the Agency and the Redeveloper have been working diligently to conduct due diligence regarding the Property, to negotiate the terms and conditions of a Redevelopment Agreement, additional time is required for the Parties to complete these tasks and a further extension of the conditional redeveloper designation is necessary.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Rahway Redevelopment Agency that it hereby extends the conditional designation of Rahway Main Street, LLC, 111 Magee Avenue, Lavallette, New Jersey 08735, as redeveloper for the development of Tax Block 305/ Lot 5.02, located in the Lower Main Street Urban Renewal Area, for a residential project comprised of approximately 248 market rate rental units for the reasons set forth herein.

BE IT FURTHER RESOLVED, that said conditional designation is subject to the following conditions:

1. That the conditional designation is limited to a period of one hundred and twenty (120) days from the date of this Resolution at which time it will automatically expire and be of no further force and effect, and the parties will no longer have any obligation to the other, except as to final payment of any Agency costs under the Escrow Agreement required herein. The Agency may, in its sole discretion, extend and re-extend the conditional designation provided sufficient progress is being in negotiation of a redevelopment agreement, which determination is at the sole discretion of the Agency and which extension must be in the form of a duly adopted resolution of the Board of Commissioners of the Agency.
2. That Rahway Main Street, LLC and the Agency shall negotiate and agree upon the terms and conditions of a redevelopment agreement within the period of the conditional designation, as such period may be extended by the Agency in its sole discretion.
3. That Rahway Main Street, LLC agrees to pay any and all costs incurred by the Agency from the date of the conditional designation to execution of a redevelopment agreement or termination of the redeveloper designation, as set forth herein.
4. That Rahway Main Street, LLC acquires the Property for redevelopment.

BE IT FURTHER RESOLVED, that upon completion of negotiations on a redevelopment agreement, the Board of Commissioners of the Agency shall be required to review and authorize execution of any and all related documents in order to effectuate the completion and implementation of this project.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on June 4, 2014.

*A motion was made by Commissioner Staryak and Seconded by Commissioner Nash to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

#### **28-14: RAHWAY REDEVELOPMENT AGENCY CERTIFICATION OF THE ANNUAL AUDIT**

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the six month transition period ended December 31, 2012 has been filed by a Registered Municipal Accountant with the Secretary of the Rahway Redevelopment Agency pursuant to N.J.S.A. 40A:5A-15, and a copy has been received by each member of the governing body; and,

WHEREAS, R.S. 52:27 BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and,

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:31-7.6, a regulation requiring that the governing body shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations, and,

WHEREAS, the members of the governing body have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the governing body attached hereto; and,

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:31-7.6; and,

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the governing body of the *Rahway Redevelopment Agency*, hereby states that it has complied with N.J.A.C. 5:31-7.6 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on June 4, 2014

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

#### **29-14: RRA CY2014 BUDGET**

WHEREAS, the Annual Budget and Capital Budget/Program for the Rahway Redevelopment Agency for the Calendar Year beginning January 1, 2014, and ending, December 31, 2014 has been presented for adoption before the governing body of the Rahway Redevelopment Agency at its open public meeting of June 4, 2014, and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$1,450,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$1,225,724.00 and Total Unrestricted Net Assets utilized of \$ 224,276.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0 and Total Unrestricted Net Assets planned to be utilized of \$0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Rahway Redevelopment Agency, at an open public meeting held on June 4, 2014, that the Annual Budget and Capital Budget/Program of the Rahway Redevelopment Agency for the calendar year beginning, January 1, 2014, and ending, December 31, 2014 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

#### **30-14: RESOLUTION A RESOLUTION AUTHORIZING THE RAHWAY REDEVELOPMENT AGENCY CY 2014 BUDGET SCHEDULE**

WHEREAS, the Rahway Redevelopment Agency introduced the CY 2014 budget on November 13, 2013, and scheduled for adoption at the regular meeting in January 2014, and

WHEREAS, the State of New Jersey required the introduction by November 1, 2013 and adoption at the next regular meeting following State approval, and



WHEREAS, the State of New Jersey issued approval on May 6, 2014, and

NOW THEREFORE BE IT RESOLVED, by the Commissioners of the Rahway Redevelopment Agency that the CY 2014 budget will be adopted at the regular meeting on June 4, 2014 as per State approval and instructions.

*A motion was made by Commissioner Deige and Seconded by Commissioner Sefranka to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak*

*Absent: Commissioner Parson*

**31-14: RESOLUTION AUTHORIZING THE RAHWAY REDEVELOPMENT AGENCY CERTIFICATION OF THE ANNUAL AUDIT**

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year ended December 31, 2013 has been filed by a Registered Municipal Accountant with the Secretary of the Rahway Redevelopment Agency pursuant to N.J.S.A. 40A:5A-15, and a copy has been received by each member of the governing body; and,

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and,

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:31-7.6, a regulation requiring that the governing body shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations, and;

WHEREAS, the members of the governing body have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the governing body attached hereto; and,

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:31-7.6; and,

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit: R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the governing body of the Rahway Redevelopment Agency, hereby states that it has complied with N.J.A.C. 5:31-7.6 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on June 4, 2014

*A motion was made by Commissioner Nash and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak*

*Absent: Commissioner Parson*

**32-14: RESOLUTION AUTHORIZING THE RAHWAY REDEVELOPMENT AGENCY TO ADOPT A CASH MANAGEMENT PLAN ON AN ANNUAL BASIS**

WHEREAS, the Rahway Redevelopment Agency is required to adopt a cash management plan on an annual basis;

NOW THEREFORE BE IT RESOLVED, by the Rahway Redevelopment Agency that the following be approved as permitted investments in accordance with N.J.S.A. 40A:5-15.1(a)

Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds

Government money market mutual funds



Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors. This eliminates derivatives, indexed rate, or rate reset obligations

Bonds or other obligations of the local unit or school districts of which the local unit is a part

Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments

Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program

New Jersey State Cash Management Fund

Repurchase agreements (repos) of fully collateralized securities, subject to conditions discussed in 40A:5-15.1(a)(8)

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on June 4, 2014.

*A motion was made by Commissioner Sefranka and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

**33-14: RESOLUTION AUTHORIZING THE BOARD OF COMMISSIONERS OF THE RAHWAY REDEVELOPMENT AGENCY TO HOLD A PORTION OF ITS REGULAR MEETING IN CLOSED SESSION FOR PURPOSES OF DISCUSSING PERSONNEL, POTENTIAL LITIGATION AND/OR CONTRACT NEGOTIATIONS**

WHEREAS, pursuant to N.J.S.A.10:4-12, the Open Public Meetings Act permits the exclusion of the public from portions of a meeting at which the Board of Commissioners of the Rahway Redevelopment Agency will discuss personnel, potential litigation and/or contract negotiations relative to properties located in the Central Business District Redevelopment Area; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Rahway Redevelopment Agency that a portion of its meeting held on June 4, 2014, shall be held in closed session, thus excluding the public from portions of a meeting at which the Board of Commissioners of the Rahway Redevelopment Agency will discuss potential litigation and contract negotiations relative to properties located in the Central Business District Redevelopment Area; and

BE IT FURTHER RESOLVED, that the Rahway Redevelopment Agency may take action on any matters discussed in this closed session provided it discloses to the public the content of the discussions to be held in closed session at this or any future meeting at which it takes action.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on June 4, 2014

*A motion was made by Commissioner Sefranka and Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

**TO RETURN TO PUBLIC SESSION AFTER CLOSED SESSION**

*A motion was made by Commissioner Deige and Seconded by Commissioner Sefranka to return to Public Session.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

**34-14: A RESOLUTION AGREEING TO SHARE THE COST OF IMPROVEMENTS FOR ROOF ACCESS AT THE RAHWAY LIBRARY BUILDING WITH RAHWAY OFFICE CENTER, LLC, THE OTHER OWNER OF THE RAHWAY RIVER CONDOMINIUM, INC.**

WHEREAS, there exists the need for installation of a new opening for access to the roof of the Rahway Library Building due to current access being through a door located in new tenant space on the third floor; and

WHEREAS, Rahway Office Center, LLC, the owner of the office condominium unit in the Rahway River Condominium, Inc. (Rahway Library Building) has agreed to undertake such construction for the installation of the new opening for access to the roof; and

WHEREAS, Rahway Office Center, LLC received a contract from Global Construction & Contracting, dated June 1, 2014 for such construction at a cost of \$2,575.00; and

WHEREAS, since the Rahway Redevelopment Agency and Rahway Office Center, LLC each own 50% of the Rahway River Condominium, Inc., the parties have agreed to share the cost of the improvements 50%/50% since both will have the right to use the new access door to the roof.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioner of the Rahway Redevelopment Agency agrees and authorizes the payment of \$1,287.50 to Rahway Office Center, LLC as its 50% share of the cost of improvements for door to provide roof access to the Rahway Library Building.

Certified to be a true copy of a Resolution adopted by the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey at a regular meeting held on June 4, 2014.

*A motion was made by Commissioner Nashand Seconded by Commissioner Deige to approve the Resolution.*

*Yes: Commissioners Deige, Garay, Nash, Rack, Sefranka, Staryak  
Absent: Commissioner Parson*

---

#### COMMISSIONER'S COMMENTS

*Any Commissioner who wishes to provide comments shall do at this time*

#### ADJOURNMENT

*There being no further business, the meeting was adjourned.*