

SOUTH AMBOY REDEVELOPMENT AGENCY

MINUTES OF THE JANUARY 8, 2014 MEETING

Public Session

Chairman Kevin Meszaros called the meeting to order and led the Agency Commissioners, professionals and attending public in the Salute to the Flag and a prayer. Chairman Meszaros certified that this meeting had been advertised as prescribed by law.

ROLL CALL: Benjamin Block, Councilwoman Zusette Dato, Kevin Meszaros, John O'Connell, William Schwarick

Also in attendance: Eric Chubenko, Executive Director
Craig J. Coughlin, Esq.

Please Note: Councilwoman Dato was sworn in as an Agency Commissioner prior to this meeting replacing Councilman Michael Gross.

A Motion to approve the bill list for this meeting (*Item nos. 7.B.1. and 2. contained in the Agenda annexed hereto*) was made by William Schwarick.
John O'Connell seconded the Motion.

ROLL CALL: Block – yes; Dato – yes; Meszaros – yes; O'Connell – yes;
Schwarick – yes

A Motion to approve the November 7, 2013 Agency Meeting Minutes (*Agenda Item No. 12.B.*) was made by William Schwarick.
The Motion was seconded by Benjamin Block.

ROLL CALL: Block – yes; Dato – abstain; Meszaros – yes; O'Connell – abstain;
Schwarick – yes

Craig Coughlin, Esq., Agency General Counsel, distributed a Resolution authorizing execution of an Interim Cost Agreement with Raritan Bay Holdings, LLC (*Agency Item No. 12.A.*) and explained that Raritan Bay Holdings would be the development entity for the Macco property (i.e., located at the intersection of Main Street and North Broadway). Mr. Coughlin further explained that a meeting has taken place with the representative of Macco property (i.e., Dan Zack) and there has been a request that the Interim Cost Agreement be executed in order for the project to move forward. Craig Coughlin stated that it [Interim Cost Agreement] is a standard Interim Cost Agreement. John O'Connell inquired as to what the project would consist of and Craig Coughlin, along with Eric Chubenko, explained that it [the project] would contain residential – a mix of town homes and condominiums. Eric further explained that the developer has not yet determined how much of the project would be rental and/or for sale housing.

William Schwarick made a Motion to adopt the aforementioned Interim Cost Agreement Resolution.

Benjamin Block seconded the Motion.

ROLL CALL: Block – yes; Dato – yes; Meszaros – yes; O’Connell – yes;
Schwarick – yes

Eric Chubenko provided the following updates concerning ongoing redevelopment projects:

- On January 3rd, Eric, along with Camille Tooker, Mayor Henry and representatives of DOT, participated in a conference call concerning the ferry terminal. There is “definite progress” concerning the project as DOT has been negotiating with actively with NRG for access on site. DOT has suggested that the Agency move forward with securing a temporary ferry operator, as well as a permanent ferry operator in order to disrupt ferry service. DOT is also in the process of preparing the basic language for a Memorandum of Agreement with the City.
- The representative for the Fasano property has been keeping in touch with the Agency and advised that work has begun on the design for the site.
- Eric has been keeping in touch with Woodmont (i.e., Venetian Healthcare project) in an effort to finalize the timeline of the project. A potential meeting will take place in approximately two (2) weeks concerning the timeline for the project.

Chairperson Meszaros read the Executive [closed] Session Resolution aloud and advised that the Agency would remain in Executive [closed] Session for approximately ten (10) minutes for the purpose of discussing contract matters.

A Motion to enter into Executive [closed] Session was made by William Schwarick.
Benjamin Block seconded the Motion.

Voice Vote taken: all in favor

Executive [closed] Session

Return to Open [public] Session

Chairman Meszaros requested comments/questions from the public and, hearing none, closed the public portion of the meeting. Upon requesting comments from Commissioners, Vice Chairman Block stated that it was good to have Councilwoman Dato return to the Agency and everyone was in agreement.

Chairman Meszaros asked for a Motion to adjourn the meeting.

SARA
January 8, 2014 Meeting Minutes
Page 3 of 3

William Schwarick made a Motion to adjourn the meeting.
The Motion was seconded by John O'Connell.

Voice Vote taken: all in favor

Meeting adjourned

Submitted by:

MADELINE B. PIRRO