

**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF COMMISSIONERS OF THE
PARKING AUTHORITY OF THE CITY OF NEWARK
DECEMBER 17, 2018**

The meeting was convened at 50 Park Place, Newark, New Jersey, at 10:00 A.M.

Pursuant to (Ch. 231 PL 1975) "Open Public Meeting" Act, Chapter 113, adequate notice was given to the Star Ledger and transmitted to the City of Newark's information office and posted on the Authority's Web Site.

The pledge of allegiance was recited.

Roll Call as follows:

Present:

Chairperson Evelyn Williams
Commissioner Raquel Cagley
Commissioner Niathan Allen
Commissioner Andre Hollis

Absent:

Commissioner Paul Oliver, excused
Commissioner James Parrillo, excused

Others Present:

Executive Director, Anthony C. Mack, Esq.
C. Lawrence Crump, General Counsel
Gabriela Santos, Fiscal Manager
Sr. Executive Asst., Merian Williams
Marsha Moore, Esq., Special Counsel
Everette Johnson, Esq., Bond Counsel
Eric Torain, ~~Esq.~~ Financial Advisor
(via Conference Call)

Members of the Public:

None

General Counsel, C. Lawrence Crump, noted that there was a quorum present and the Board was in accord with State Statute and the meeting could now commence.

General Counsel Crump requested a Motion to adopt the Agenda by Commissioner Cagley and Seconded by Commissioner Allen and approved by unanimous consent.

General Counsel Crump, presented the following Resolutions:

RESOLUTION #12-2018-70

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AMENDING RESOLUTION 11-2018-67 REGARDING A CONTRACT FOR THE GREEN STREET MIXED USE PARKING FACILITY. **After brief discussion, motion to approve by Commissioner Cagley, seconded by Commissioner Allen. NO VOTE AT THIS TIME.**

RESOLUTION #12-2018-71

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A FIRST AMENDMENT OF THE REDEVELOPMENT AGREEMENT WITH THE CITY OF NEWARK TO PURCHASE 47-63 GREEN STREET IN THE CITY OF NEWARK. **After brief discussion, motion to approve by Commissioner Cagley, seconded by Commissioner Hollis and approved by unanimous consent.**

RESOLUTION #12-2018-72

RESOLUTION AUTHORIZING THE PARKING AUTHORITY OF THE CITY OF NEWARK TO ENTER INTO, EXECUTE AND DELIVER A PARKING AGREEMENT WITH HARRIS BLITZER SPORTS & ENTERTAINMENT AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH. **Motion to approve by Commissioner Hollis, seconded by Commissioner Allen. It was clarified that Harris Blitzer Sports are the arena people.** ^{by} ~~Attorney~~ Torain and Attorney Johnson answered questions and stated that the Resolution will be amended as to names. **After discussion, motion was approved by unanimous consent.**

RESOLUTION #12-2018-73

RESOLUTION AUTHORIZING THE PARKING AUTHORITY OF THE CITY OF NEWARK TO ENTER INTO, EXECUTE AND DELIVER A LEASE AGREEMENT WITH THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH. **Motion to approve by Chair Williams, seconded by Commissioner Allen. There was brief discussion concerning the lease, rental parties and their entitlements. Attorney Johnson and ~~Attorney~~ Torain answered questions concerning revenue, debt service and finances. An updated pro forma will be provided to the Board. Attorney Torain explained the updates on the new pro forma. Upon completion of discussion, motion approved by unanimous consent.**

RESOLUTION #12-2018-74

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF PARKING REVENUE BONDS, SERIES 2018 IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$40,000,000 OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A BOND AGREEMENT, A MORTGAGE AND SECURITY AGREEMENT AND RELATED AGREEMENTS, CERTIFICATES, AND INSTRUMENTS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH. **Motion to approve by Commissioner Allen, seconded by Chair Williams. Attorney Johnson gave a complete explanation to the Board on the bonding process, including its risks and advantages. Chair Williams stated how important it is for the Board to understand the process and encouraged the Board to ask questions regarding this matter. Attorney Johnson reiterated the Chair's comments and indicated how important it is to ask any questions. Attorney Johnson stated that it is expected that the garage will be up and running in approximately fourteen (14) months. Attorney Moore stated that she will circulate the AIA agreement to the Board, which will address change orders, etc. Commissioner Allen and Chair Williams requested monthly updates upon commencement of construction to address bench marks, etc. After full discussion, motion was approved by unanimous consent.**

Did the Board get this?

RESOLUTUION #12-2018-75

A RESOLUTION OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE ACQUISITION OF THE PROPERTY IDENTIFIED ON THE TAX MAPS AS BLOCK 873, LOT 1.03 COMMONLY KNOWN AS 47-63 GREEN STREET, NEWARK, NEW JERSEY FROM THE CITY OF NEWARK. **Motion to approve by Commissioner Cagley, seconded by Commissioner Allen. Attorney Johnson stated that this resolution is required by the Bank for title purposes. After discussion, motion was approved by unanimous consent.**

RESOLUTION #12-2018-76

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTION OF AN ISDA MASTER AGREEMENT AND RELATED SCHEDULES WITH THE TORONTO-DOMINION BANK. **Motion to approve by Commissioner Allen, seconded by Commissioner Hollis. ~~Attorney~~ Torain and Attorney Johnson fully explained this resolution and the difference between Toronto Dominion Bank and TD Bank. After discussion, motion approved by unanimous consent.**

Chair Williams motioned for Executive Session by Resolution **12-2018-77**. Motion second by Commissioner Allen and approved by unanimous consent.

Upon completion of Executive Session, General Counsel noted for the record that the Board entered into executive session with regard to legal, and/or personnel matters. Minutes of the

Executive Session will be released when appropriate under the Open Public Meetings and the Open Public Records Act. No members of the public were present when the Executive Session commenced and no Member of the Public were present upon return to the regular session. Motion to resume regular session by Chair Williams, second by Commissioner Cagley and approved by unanimous Consent.

RESOLUTION #12-2018-70

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK **AMENDING RESOLUTION 11-2018-67** REGARDING A CONTRACT FOR THE GREEN STREET MIXED USE PARKING FACILITY. **After brief discussion, motion to approve by Commissioner Cagley, seconded by Commissioner Allen. Motion approved by unanimous consent.**

There being no further business, motion to adjourn by Commissioner Allen, seconded by Commissioner Cagley, approved by unanimous consent. The meeting was adjourned at 12:20PM.

Executive Session **Resolution #12-2018-77**

Legal Report NONE

Executive Director's Report NONE

New Business:

Adjournment: