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1 MR. ROTHER: Okay. Sorry for the delay
2 here. Got -- got sidetracked.

3 You all got copies of the -- the
4 Resolution. And --

5 CHAIRMAN KLINGHOFFER: Yeah, Steve, could
6 we have --

7 Steve?

8 Steve, we have -- we have to do -- we got
9 to do Sunshine Notice and everything.

10 MR. ROTHER: Oh, I'm sorry.

11 CHAIRMAN KLINGHOFFER: Okay. Are we -- are
12 we on the record?

13 MS. DILLON: On the record.

14 CHAIRMAN KLINGHOFFER: Okay.

15 Notice was give -- was duly given by
16 regular mail and facsimile to the Essex County
17 Executive, the Essex County Clerk, the Clerk of
18 the Board of Chosen Freeholders, Freeholder
19 President Timberlake, the News Editor of The
20 Herald News, the News Editor of The Star-Ledger,
21 and notice was posted on the bulletin board in
22 the Office of the Essex County Improvement
23 Authority, stating the time, date, location, and
24 purpose of this Special Meeting, at which formal
25 action may be taken on the item listed on the

1 agenda.

2

3 **ROLL CALL:**

4

5 CHAIRMAN KLINGHOFFER: Roll call, please.

6 MS. SAPINSKI: Commissioner Ross?

7 COMMISSIONER ROSS: Present.

8 MS. SAPINSKI: Commissioner Spiesbach?

9 COMMISSIONER SPIESBACH: Here.

10 MS. SAPINSKI: Commissioner Stanziale?

11 COMMISSIONER STANZIALE: Here.

12 MS. SAPINSKI: Chairman Klinghoffer?

13 CHAIRMAN KLINGHOFFER: Here.

14

15 **PUBLIC COMMENT:**

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17 CHAIRMAN KLINGHOFFER: Are there any
18 members of the public present to make public
19 comment?

20 MS. SAPINSKI: No. No one is here.

21 CHAIRMAN KLINGHOFFER: Okay.

22 Hearing none.

23 Mr. Rother, any reason to have Executive
24 Session?

25 MR. ROTHER: None.

1 (Whereupon, the Board discussed and took
2 action on the following item:

3 **FINANCE-NEWARK MUSEUM**

4 1. RESOLUTION NO. 17-025 - RESOLUTION OF THE
5 ESSEX COUNTY IMPROVEMENT AUTHORITY DIRECTING AN
6 APPLICATION TO BE MADE TO THE LOCAL FINANCE BOARD
7 PURSUANT TO N.J.S.A. 40:37A-54(1) IN AN AGGREGATE
8 PRINCIPAL AMOUNT NOT TO EXCEED \$5,500,000.00.)
9

10 CHAIRMAN KLINGHOFFER: Okay. Then we have
11 one Resolution on today.

12 Go ahead. Do your thing.

13 MR. ROTHER: Yup.

14 You all have received a copy of that
15 Resolution and my email, describing this
16 transaction.
17

18 (Whereupon, Commissioner Jacqueline Yustein
19 arrived, via telephone, at 9:40 a.m.)
20

21 MR. ROTHER: And once again, I apologize
22 for having to have this Special Meeting, but
23 apparently, the expirations of bids by
24 subcontractors in the museum created some urgency
25 for them. And so, we had to accelerate

1 particularly the filing with the Local Finance
2 Board, which requires this Resolution.

3 And we've -- we've gotten clearance from
4 the Board to file on Wednesday, telling them that
5 we would follow up with this Resolution at this
6 Special Meeting.

7 So, is there anyone that has any questions
8 concerning this transaction, which, by the way,
9 is totally non-recourse to the -- to the
10 Authority.

11 We -- we are simply accommodating the
12 museum to -- to do a tax exempt loan for them for
13 the construction and permanent financing of their
14 renovation.

15 CHAIRMAN KLINGHOFFER: Steve, what are our
16 -- what -- what fees do we get paid on this?

17 MR. ROTHER: Excuse me?

18 CHAIRMAN KLINGHOFFER: Our fees. What are
19 our fees?

20 MR. ROTHER: We -- we have been asked by
21 the County Exec to -- to not -- not collect a fee
22 on this. This would --

23 CHAIRMAN KLINGHOFFER: Okay.

24 MR. ROTHER: This would normally -- this
25 would normally be -- Lucy, off that -- that

1 | schedule; it would be a relatively nominal fee,
2 | in any event.

3 | But -- but we've been asked by the -- the
4 | County Executive if -- if we would waive it.

5 | CHAIRMAN KLINGHOFFER: Okay.

6 | Anybody else?

7 | Questions?

8 | Is there -- is there a motion, then?

9 | COMMISSIONER SPIESBACH: Move the
10 | Resolution.

11 | MS. SAPINSKI: Who moved? Commissioner --

12 | COMMISSIONER ROSS: Second.

13 | COMMISSIONER SPIESBACH: Gerry.

14 | COMMISSIONER STANZIALE: I'll --

15 | MS. SAPINSKI: Gerry and Commissioner Ross.
16 | Who joined us during --

17 | COMMISSIONER YUSTEIN: Jackie.

18 | MS. SAPINSKI: Okay.

19 | COMMISSIONER YUSTEIN: Jackie Yustein.

20 | MS. SAPINSKI: Okay.

21 | Commissioner Ross?

22 | COMMISSIONER ROSS: Yes.

23 | MS. SAPINSKI: Commissioner Spiesbach?

24 | COMMISSIONER SPIESBACH: Yes.

25 | MS. SAPINSKI: Commissioner Stanziale?

1 COMMISSIONER STANZIALE: Yes.

2 MS. SAPINSKI: Commissioner Yustein?

3 COMMISSIONER YUSTEIN: Yes.

4 MS. SAPINSKI: Chairman Klinghoffer?

5 CHAIRMAN KLINGHOFFER: Yes.

6 MR. ROTHER: Thank you, all.

7

8 **ADJOURNMENT:**

9

10 CHAIRMAN KLINGHOFFER: We need a motion to
11 adjourn.

12 MR. ROTHER: Yeah.

13 COMMISSIONER ROSS: Motion.

14 COMMISSIONER STANZIALE: I'll move that.

15 COMMISSIONER YUSTEIN: Second.

16 MS. SAPINSKI: Commissioner Ross?

17 COMMISSIONER ROSS: Yes.

18 MS. SAPINSKI: Commissioner Spiesbach?

19 COMMISSIONER SPIESBACH: Yes.

20 MS. SAPINSKI: Commissioner Stanziale?

21 COMMISSIONER STANZIALE: Yes.

22 MS. SAPINSKI: Commissioner Yustein?

23 COMMISSIONER YUSTEIN: Yes.

24 MS. SAPINSKI: Chairman Klinghoffer?

25 CHAIRMAN KLINGHOFFER: Yes.

1 MS. SAPINSKI: Thank you all.

2 CHAIRMAN KLINGHOFFER: Thank you everybody.

3 MR. ROTHER: Thank you.

4 Have a good weekend.

5

6 (Whereupon, the proceedings were concluded

7 at 9:43 a.m., Resolution No. 17-04.)

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1 STATE OF NEW JERSEY :

2 :

3 COUNTY OF ESSEX :

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6 I, DEBRA A. KASZNIAK, assigned transcriber,
7 do hereby affirm that the foregoing is a true and
8 accurate transcript of the SPECIAL BOARD MEETING
9 of the ESSEX COUNTY IMPROVEMENT AUTHORITY heard
10 on Friday, February 17, 2017 and digitally
11 recorded.

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25 Monitored and proofread by: Deborah Dillon