

Redevelopment Agency Meeting

Regular Meeting

Thursday, May 22, 2014

7:00 p.m.

City of Passaic Mayor's Conference Room

Commissioners Present: Peter Cedeno-Castro, William Diaz, Delis P. Santana, and Arthur Soto

Commissioners Absent: Robert Koltai, David Spector and Chaim Munk

Staff Present: Ricardo Fernandez, Executive Director, Joe Buga, Project Manager and Lou Rago, Redevelopment Attorney

Proper Notice: Adequate notice of the meeting was provided by notice to the Herald & News and Bergen Record, and by posting on the City Clerk's bulletin board specifying the time, place and known agenda.

I. Roll Call

II. Pledge of Allegiance

III. Minutes of the meeting for January 29, 2014 meeting.

Moved: Arthur Soto
Second: William Diaz
For: 3 Against: 0 Abstain: 1 Not Present: 3

IV. The bill list for May 22, 2014 in the amount of \$7,554.00 was reviewed and approved.

Moved: Peter Cedeno - Castro
Second: Arthur Soto
For: 4 Against: 0 Abstain: 0 Not Present: 3

V. Resolutions

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # 14-12**

**RESOLUTION ESTABLISHING MEETING DATES
 FOR FISCAL YEAR 2014-15**

WHEREAS, the Passaic Redevelopment Agency needs to establish meeting dates for the fiscal year 2014-2015.

NOW THEREFORE BE IT RESOLVED by the Passaic Redevelopment Agency that the following are the Agency’s regular meeting dates. All meetings are to be held at 7:00pm in the Passaic City Council Chambers, 330 Passaic Street, Passaic, NJ.

July 24, 2014	January 22, 2015
August 28, 2014	February 26, 2015
September 25, 2014	March 26, 2015
October 23, 2014	April 23, 2015
November 26, 2014	May 28, 2015
December 18, 2014	June 25, 2015

INTRODUCED BY: William Diaz

SECONDED BY: Arthur Soto

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			

Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

Adopted on: May 22, 2014

Original Signature on File
Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
RESOLUTION 14-13**

**RESOLUTION CERTIFYING REVIEW OF REPORT OF AUDIT FOR THE
FISCAL YEARS ENDED JUNE 30, 2013**

WHEREAS, the Passaic Redevelopment Agency (PRA) has made an audit of its books and financial transactions; and,

WHEREAS, the report of Audit for the fiscal year ended June 30, 2013 has been filed by a Registered Municipal Accountant (Lerch, Vinci & Higgins, LLP) with the Agency’s Executive Director and a copy has been received by each member of the PRA; and,

WHEREAS, all Board Members of the PRA have reviewed at a minimum the section of the audit entitled General Comments and Recommendation.

NOW THEREFORE BE IT RESOLVED, that the Board Members of the PRA certify that they have reviewed the Audit as specified above.

INTRODUCED BY: Arthur Soto

SECONDED BY: William Diaz

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X

Vice Chairman Peter Cedenno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

Adopted on: May 22, 2014

Original Signature on File
 Ricardo Fernandez, Executive Director

PASSAIC REDEVELOPMENT AGENCY

RESOLUTION NO. 14-14

**RESOLUTION OF THE PASSAIC REDEVELOPMENT AGENCY REGARDING THE
 DELAYED INTRODUCTION OF THE 2015 BUDGET**

WHEREAS, the Passaic Redevelopment Agency (the “Agency”) is required to prepare an operating and capital budget on an annual basis; and

WHEREAS, pursuant to N.J.A.C. 5:31-2.3 said budget is required to be introduced no later than 60 days prior to the commencement of the Agency’s fiscal year; and

WHEREAS, the Agency prepared its 2015 Budget and introduced said budget on May 22, 2014; and

WHEREAS, the introduction of the Agency’s budget was delayed; and

WHEREAS, the Division of Local Government Services requires that the Agency set forth the reason(s) for any delay in the required budget introduction.

NOW, THEREFROE, BE IT RESOLVED in accordance with the requirements of the Division that the record show that the Agency delayed the introduction of the 2015 Budget for the following reason:

1. The Agency delayed the introduction of the Budget pending the determination of available funds to be utilized from Unrestricted Net Assets.

Approved: May 22, 2014

(Date)

ATTEST:

Original Signature on File

Ricardo Fernandez, Executive Director

Original Signature on File

Jose Agosto, Chief Financial Officer

INTRODUCED BY: Arthur Soto

SECONDED BY: William Diaz

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X

Delis P. Santana	X			
Arthur Soto	X			

Adopted on: May 22, 2014

Original Signature on File
 Ricardo Fernandez, Executive Director

2015 Authority Budget Resolution 14-15
PASSAIC REDEVELOPMENT AGENCY
 (Name)

FISCAL YEAR: FROM: July 1, 2014 TO: June 30, 2015

WHEREAS, the Annual Budget and Capital Budget for the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2014 and ending, June 30, 2015 has been presented before the governing body of the Passaic Redevelopment Agency at its open public meeting of May 22, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$10,000 , Total Appropriations, including any Accumulated Deficit if any, of \$75,000 and Total Unrestricted Net Assets utilized of \$65,000; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$-0- and Total Unrestricted Net Assets planned to be utilized as funding thereof, of \$-0-; and

WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

Redevelopment Agency Meeting Minutes

May 22, 2014

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NOW, THEREFORE BE IT RESOLVED, by the governing body of the Passaic Redevelopment Agency, at an open public meeting held on May 22, 2014 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, July 1, 2014 and ending, June 30, 2015 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Passaic Redevelopment Agency will consider the Annual Budget and Capital Budget/Program for adoption on June 26, 2014.

Original Signature on File

(Secretary's Signature)

May 22, 2014

(Date)

INTRODUCED BY: _____ Arthur Soto

SECONDED BY: _____ William Diaz

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

Adopted on: May 22, 2014

Original Signature on File
Ricardo Fernandez, Executive Director

**Passaic Redevelopment Agency
Resolution Number 14-16**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE
PASSAIC REDEVELOPMENT AGENCY EXTENDING THE
DESIGNATION OF 220 PASSAIC STREET ASSOICATES CORP. AS
THE REDEVELOPER FOR PROPERTY LOCATED IN BLOCKS 1038
1076, AND 1077 IN THE EASTSIDE REDEVELOPMENT AREA**

WHEREAS, 220 Passaic Street Associates Corp. (hereinafter referred to as the “Redeveloper”) was designated as the Redeveloper for Properties Located in Blocks 1038, 1076 and 1077 in the Eastside Redevelopment Area by the Passaic Redevelopment Agency (the “Agency”) for the construction of a project substantially consistent with the City’s Redevelopment Plan and envisions a new retail/commercial space of approximately 320,000 square feet a mixed use development within the Eastside Redevelopment Area; and,

WHEREAS, the Redeveloper was designated at the October 3, 2013 meeting of Agency and that designation was extended by the Redevelopment Agency on January 29, 2014; and

WHEREAS, Agreements are still under negotiation.

NOW, THEREFORE BE IT RESOLVED that the Agency agrees to extend the time for the execution of a Redeveloper Agreement until June 30, 2014.

BE IT FURTHER RESOLVED, that the Chairman, Vice Chairman and/or Secretary are hereby authorized to execute any and all documents necessary to effectuate this Resolution subject to the review and approval of the Agency’s General Counsel.

INTRODUCED BY: Arthur Soto

SECONDED BY: Peter Cedeno-Castro

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

Adopted on: May 22, 2014

 Original Signature on File
Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
RESOLUTION NUMBER 14-17**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PASSAIC
REDEVELOPMENT AGENCY APPROVING DEVELOPER'S AGREEMENT WITH
220 PASSAIC STREET ASSOCIATES CORP. FOR THE REDEVELOPMENT OF
PROPERTIES IN BLOCKS 1038, 1076 AND 1077 IN THE EASTSIDE
REDEVELOPMENT AREA**

Whereas, the City Council of the City of Passaic has designated an area known as the Eastside Redevelopment Area an area in need of redevelopment, through the Redevelopment Law of New Jersey; and,

Whereas, 220 Passaic Street Associates Corp. was designated by the Passaic Redevelopment Agency at their October 3, 2013 meeting, Resolution 14-09 as the Redeveloper for property located in Blocks 1038, 1076 and 1077 in the Eastside Redevelopment Plan; and

Whereas, The designation as Redeveloper of 220 Passaic Street Associates Corp was extended by the Passaic Redevelopment Authority at their January 29, 2014 meeting Resolution 14-10; and

Whereas, 220 Passaic Street Associates Corp. and the Passaic Redevelopment Agency now desire to enter into the attached Redevelopment Agreement which is in substantially final form.

Now Therefore Be It Resolved, that the Passaic Redevelopment Agency authorizes the Chairman to execute the attached Redevelopment Agreement with 220 Passaic Street Associates Corp. subject to a final review and approval by the Passaic Redevelopment Agency attorney.

INTRODUCED BY: William Diaz

SECONDED BY: Arthur Soto

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

Adopted on: May 22 , 2014

Original Signature on File
 Ricardo Fernandez, Executive Director

PASSAIC REDEVELOPMENT AGENCY

RESOLUTION # 14-18

**RESOLUTION AWARDING CONTRACT FOR AUDIT AND
FINANCIAL ADVISORY SERVICES
FOR FISCAL YEAR 2014**

WHEREAS, proposals were received by the Director of Purchasing on May 13 2014 for the Passaic Redevelopment Agency General Counsel; and,

WHEREAS, the proposals were solicited through a fair and open process in accordance with N.J.S.A. 19:44A-20.4 et. seq.; and,

WHEREAS, proposals were received from the following vendors:

- a. Lerch Vinci & Higgins, LLP

WHEREAS, Lerch Vinci & Higgins, LLP has been performing these services for the Redevelopment Agency for the prior year in a satisfactory manner; and,

WHEREAS, the Executive Director has reviewed the responses and has recommended Lerch Vinci and Higgins, LLC based on qualification, past experience and cost; and,

NOW THEREFORE BE IT RESOLVED by the Passaic Redevelopment Agency that the contract for General Counsel be awarded to Lerch Vinci & Higgins, LLP. as specified in the attached contract.

BE IT FURTHER RESOLVED, that the Chairman is authorized to execute a contract for Audit and Financial Advisory Services to Lerch Vinci & Higgins, LLC an amount not to exceed \$6,800 for a period July 1, 2014 through June 30, 2015.

CERTIFICATION OF FUNDS R-16-55-605-000-028

I certify that funds are available in the Redevelopment Agency Account.

Original Signature on File
Chief Financial Officer

INTRODUCED BY: Arthur Soto

SECONDED BY: Delis P. Santana

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedeno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

May 22 , 2014
 Date

Original Signature on File
 Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # 14-19
 RESOLUTION AWARDDING CONTRACT FOR GENERAL COUNSEL
 FOR FISCAL YEAR 2015**

WHEREAS, proposals were received by the Director of Purchasing on May 13, 2014 for the Passaic Redevelopment Agency General Counsel; and,

WHEREAS, the proposals were solicited through a fair and open process in accordance with N.J.S.A. 19:44A-20.4 et. seq.; and,

WHEREAS, proposals were received from the following vendors:

- a. Eric M. Bernstein & Associates, LLC
- b. Decotis Fitzpatrick and Cole, LLC

WHEREAS, the Executive Director has reviewed the responses and has recommended Eric M. Bernstein & Associates, LLC based on qualification, past experience and cost; and,

NOW THEREFORE BE IT RESOLVED by the Passaic Redevelopment Agency that the contract for General Counsel be awarded to Eric M. Bernstein & Associates, LLC. as specified in the attached contract.

BE IT FURTHER RESOLVED, that the Chairman is authorized to execute a contract for General Counsel to Eric M. Bernstein & Associates, LLC an amount not to exceed \$15,000 for a period July 1, 2014 through June 30, 2015.

CERTIFICATION OF FUNDS

I certify that funds are available in the Redevelopment Agency Account.

Original Signature on File
Chief Financial Officer

INTRODUCED BY: Arthur Soto

SECONDED BY: Delis P. Santana

Commissioner	For	Against	Abstain	Absent
Chairman David Spector				X
Vice Chairman Peter Cedenno-Castro	X			
William Diaz	X			
Robert Koltai				X
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

May 22, 2014
Date

Original Signature on File
Ricardo Fernandez, Executive Director

VI. Updates by Executive Director Ricardo Fernandez

585 Main Avenue

Will be closing their loan with the UEZ on 05/27/14. The rear portion of their building is complete.

St. Mary's Hospital

Meeting with new St. Mary's Hospital assures us that they will be coming within the next 2 months to be designated as developers. The area has been designated an area in need of redevelopment. This is dependent on the approval of the resolutions that are coming before the planning board. Sub-committee will be formed to review this process.

Old St. Mary's

We are in the process of designating the area as an area in need of redevelopment. This should be finalized on the council level at the next council meeting. We are in the process of prepping a redevelopment plan which will then lead to another developer coming before the board for designation.

South Street/Hoffman Koos

Similar to the 220 Associates project, Contempo will have to work on their redevelopment agreement and come before the board. The project is moving along quickly, they are setting up meetings with the Zoning Officer and myself to go for site plan approval to the planning board.

Pantasote

The city did an RFP for solicitation of developers to come in with proposals of projects and financials. We will need another sub-committee to assist in looking at the proposals so that we can collectively figure out which project we like the best and which developer can make the project happen. This sub-committee is different because it will require some council input so the committee will have council and agency members. Once a developer and project have been selected then we have to go back to the first step which is to negotiate a deal with the owner. If no deal is reached then we have to see what other options we have.

Main Avenue Redesign

We had a very positive meeting with NJ Transit to do a full redesign of all Main Avenue corridors. This will cover the entire central business district area. We met with representatives of Passaic County and NJ Transit to discuss the possibility of entering into a partnership that will enable us to get the funding to complete the project. The county will be putting \$500,000 into doing pedestrian safety measures throughout the summer and early fall. This will include changing the sidewalks to make them ADA compliant, redo the crosswalks and change some of the center islands.

Other Updates

Still working on park projects, we are bidding out lights for school #11 park. We are in negotiation with Cal Ripken foundation to get a grant to possibly turf school #11 park, the indoor facility is about to open at the end of June. The summer concert series will not have a rain date, the concerts will be held in our indoor facility if it rains. The boathouse café is having a grand opening in a few weeks. Pulaski Park concession stand construction was bid out along with a concessionaire bid. The summer concert series are on schedule, the City will have the first fireworks show in its history and we have a schedule for movies in the park throughout the summer. The city is asking for your assistance as they want to increase the participation of seniors in our senior programs.

VII. Adjournment

Moved: Arthur Soto
Seconded: William Diaz

Respectfully Submitted,

Asenett Martin
Secretary