

Redevelopment Agency Meeting Regular Meeting

Thursday, September 8, 2016

7:00 p.m.

City of Passaic, Mayor's Conference Room

Commissioners Present: David Spector, Delis P. Santana, Arthur Soto and Angel U. Torres

Commissioners Absent: Peter Cedeno-Castro, William Diaz & Chaim Munk

Staff Present: Ricardo Fernandez/Executive Director, John Kaplan, Esq.
/Attorney and Joe Buga/Project Manager

Other Present: No members from the public were present

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. Public Session

IV. Minutes of the meeting for June 30, 2016.

Moved: Arthur Soto

Second: Angel Torres

For: 4 Against: 0 Abstain: 0 Not Present: 3

V. The bill list for June 30, 2016 in the amount of \$24,279.43 was reviewed and approved.

Moved: Arthur Soto
 Second: Delis P. Santana
 For: 4 Against: 0 Abstain: 0 Not Present: 3

VI. RESOLUTIONS

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION NUMBER TY-16-01**

**RESOLUTION SELECTING CHAIRMAN FOR THE FISCAL YEAR JULY 1, 2016
 THROUGH DECEMBER 31, 2016**

BE IT RESOLVED, by the Passaic Redevelopment Agency that David Spector is hereby designated as the Chairman of the Passaic Redevelopment Agency for the fiscal year beginning July 1, 2015 and ending December 31, 2016.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

September 8, 2016

ORIGINAL SIGNATURE ON FILE

Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION NUMBER TY-16-02**

**RESOLUTION SELECTING VICE-CHAIRMAN FOR THE FISCAL YEAR JULY 1,
 2016 THROUGH DECEMBER 31, 2016**

BE IT RESOLVED, by the Passaic Redevelopment Agency that Peter Cedeno-Castro is hereby designated as the Vice-Chairman of the Passaic Redevelopment Agency for the fiscal year beginning July 1, 2016 and ending December 31, 2016.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

September 8, 2016

ORIGINAL SIGNATURE ON FILE

Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # TY-16-03**

**RESOLUTION CONTINUING THE APPOINTMENT OF THE EXECUTIVE DIRECTOR
 FOR FISCAL YEAR JULY 1, 2016 THROUGH DECEMBER 31, 2016**

WHEREAS, the Passaic Redevelopment Agency is required by NJSA 40A:12A-11(b) to employ an Executive Director who shall also serve as Secretary of the Agency; and

WHEREAS, Mr. Fernandez was appointed by the Agency to service as Executive Director on July 7, 2011;

WHEREAS, Ricardo Fernandez, continues to meet the qualifications of NJSA 40-:12A-12 to serve as Executive Director; and

NOW THEREFORE BE IT RESOLVED, the Board agrees to the continuation of the appointment of Ricardo Fernandez as Executive Director at an annual salary of \$32,500; and,

BE IT FURTHER RESOLVED, that Ricardo Fernandez, in his capacity of Executive Director shall serve as the appointing authority for all of the employees of the Agency.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

Angel Torres	X			
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Adopted on: September 8, 2016

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # TY-16-04**

**RESOLUTION APPOINTING CHIEF FINANCIAL OFFICER FOR FISCAL YEAR
 JULY 1, 2016 THROUGH DECEMBER 31, 2016**

BE IT RESOLVED, by the Passaic Redevelopment Agency that Vidya Nayak is hereby designated as Chief Financial Officer of the Passaic Redevelopment Agency for the fiscal year beginning July 1, 2016 and ending December 31, 2016.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

Adopted on: September 8, 2016

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION NUMBER TY-16-05**

**RESOLUTION APPOINTING RECORDING SECRETARY FOR THE FISCAL YEAR
 JULY 1, 2016 THROUGH DECEMBER 31, 2016**

BE IT RESOLVED, by the Passaic Redevelopment Agency that Asenett (Kathy) Martin is hereby designated as the Recording Secretary of the Passaic Redevelopment Agency for the fiscal years beginning July 1, 2016 and ending December 31, 2016 at a rate of \$250.00 per meeting.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

Angel Torres	X			
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Adopted on: September 8, 2016

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # TY-16-06**

**RESOLUTION AUTHORIZING OFFICIAL NEWSPAPERS FOR THE FISCAL YEAR
 JULY 1, 2016 THROUGH DECEMBER 31, 2016**

BE IT RESOLVED, by the Passaic Redevelopment Agency that Passaic Redevelopment Agency hereby designates the North Jersey Herald & News and The Record as Official Newspapers for the Passaic Redevelopment Agency for the fiscal year beginning July 1, 2016 and ending December 31, 2016, which newspapers are authorized to publish legal advertisements. The Executive Director shall retain the right to select which newspapers shall receive said advertisements in accordance with the law.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

Arthur Soto	X			
Angel Torres	X			

Adopted on: September 8, 2016

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION NUMBER TY-16-07**

**RESOLUTION DESIGNATING THE OFFICIAL DEPOSITORY OF THE PASSAIC
 REDEVELOPMENT AGENCY FOR THE FISCAL YEAR JULY 1, 2016 AND ENDING
 DECEMBER 31, 2016**

BE IT RESOLVED, by the Passaic Redevelopment Agency that Passaic Redevelopment Agency hereby designates Valley National Bank, 211 Main Avenue, Passaic, NJ 07055 as the official bank depository of the Passaic Redevelopment Agency.

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			
Angel Torres	X			

Adopted on: September 8, 2016

ORIGINAL SIGNATURE ON FILE
Ricardo Fernandez, Executive Director

PASSAIC REDEVELOPMENT AGENCY

RESOLUTION NO. TY-16-08

BE IT RESOLVED by the Passaic Redevelopment Agency that the following be approved as permitted investments according to 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(8)(e)

INTRODUCED BY: Arthur Soto

SECONDED BY: Angel Torres

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

ADOPTED: September 8, 2016

I hereby certify that the above is a true and exact copy of the Resolution adopted by the Passaic Redevelopment Agency at their regular meeting held on September 8, 2016

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez
 Executive Director
 Passaic Redevelopment Agency

BUDGET AMENDMENT

**Passaic Redevelopment Agency
RESOLUTION # TY-16-09**

**Resolution to Amend the TY 2016 Approved Budget
PURSUANT TO N.J.A.C 5:31-2.8
TRANSITION YEAR: FROM JULY 1, 2016 TO DECEMBER 31, 2016**

WHEREAS, the Passaic Redevelopment Agency has introduced the TY 2016 Authority Budget on June 30, 2016, and

WHEREAS, the Passaic Redevelopment Agency finds it necessary to amend the TY 2016 introduced Authority Budget, as follows:

	<u>From</u>	<u>To</u>
<u>Budgeted Appropriations:</u>		
<u>Operating Appropriations:</u>		
Administration		
Administration - Personnel		
Salaries & Wages	\$ 18,000	\$ -0-
Total Administration – Personnel	18,000	-0-
Administration – Other		
Interlocal Agreement - Administration	-0-	18,000
Total Administration – Other	24,500	42,500

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the Passaic Redevelopment Agency that the TY 2016 Budget is hereby amended as detailed above, and

BE IT FURTHER RESOLVED, that the Board’s secretary is hereby directed to submit a copy of this resolution to the Director of Local Government Services for approval as part of the Authority’s TY 2016 budget.

Adopted on September 8, 2016

ORIGINAL SIGNATURE ON FILE
Board Secretary

Governing Body Recorded Vote

Board Member	Aye	Nay	Abstain	Absent
David Spector	X			
Peter Cedeno-Castro				X
William Diaz				X
Angel Torres	X			
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

TY 2016 ADOPTION CERTIFICATION

Passaic Redevelopment Agency

(Name)

AUTHORITY BUDGET

TRANSITION YEAR: **FROM:** July 1, 2016 **TO:** December 31, 2016

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Passaic Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 8th day of, September, 2016.

Officer's Signature:	<i>ORIGINAL SIGNATURE ON FILE</i>		
Name:	Ricardo Fernandez		
Title:	Executive Director		
Address:	Passaic Redevelopment Agency 330 Passaic Street Passaic, NJ 07055		
Phone Number:	973-365-5514	Fax Number:	973-365-5567
E-mail address	rfernandez@cityofpassaicnj.gov		

TY 2016 ADOPTED BUDGET RESOLUTION
TY-16-10

Passaic Redevelopment Agency

(Name)

AUTHORITY

TRANSITION YEAR: FROM: July 1, 2016 TO: December 31, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Redevelopment Agency for the transition year beginning July 1, 2016 and ending, December 31, 2016 has been presented for adoption before the governing body of the Passaic Redevelopment Agency at its open public meeting of September 8, 2016; 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 introduced reflects Total Revenues of \$5,000, Total Appropriations, including any Accumulated Deficit if any, of \$42,500 and Total Unrestricted Net Position utilized of \$37,500; and

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

NOW, THEREFORE BE IT RESOLVED, by the governing body of Passaic Redevelopment Agency, at an open public meeting held on August 25, 2016 that the Annual Budget and Capital Budget/Program of the Passaic Redevelopment Agency for the transition year beginning, July 1, 2016 and, ending, December 31, 2016 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.

ORIGINAL SIGNATURE ON FILE

September 8, 2016

(Secretary's Signature)

(Date)

Governing Body

Recorded Vote

Member	Aye	Nay	Abstain	Absent
David Spector	X			
Peter Cedeno-Castro				X
William Diaz				X
Angel Torres	X			
Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			

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**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # TY16-11**

**RESOLUTION AWARDING CONTRACT FOR CONDUCTING FISCAL YEAR 2016
 AUDIT, FY2017 BUDGET AND FINANCIAL ADVISORY SERVICES DURING TY 2016**

WHEREAS, proposals were received by the Director of Purchasing on May 20, 2016 for the Passaic Redevelopment Agency Budget, Audit and Financial Advisory Services; 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 Budget, Audit and Financial Services 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 Budget, Audit and Financial Advisory Services to Lerch Vinci & Higgins, LLC an amount not to exceed \$7,000 (FY 2017 Budget \$1,200 and FY 2016 Audit \$5,800); and, services related to specific redevelopment projects paid from developer escrow funds at a hourly rate as reflected in the proposal, shall not be counted toward the \$ 7,000 contract ceiling.

CERTIFICATION OF FUNDS R-16-55-606-000-028

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

ORIGINAL SIGNATURE ON FILE
 Chief Financial Officer

INTRODUCED BY: David Spector

SECONDED BY: Arthur Soto

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

Chaim Munk				X
Delis P. Santana	X			
Arthur Soto	X			
Angel Torres	X			

September 8, 2016
 Date

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez, Executive Director

**PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # TY-16-12**

**RESOLUTION AUTHORIZING THE EXECUTION OF A MEMORANDUM OF
 AGREEMENT**

WHEREAS, KAK Properties, LLC is the owner of Block 4075, Lots 2, 3, 35A, 37A, 39-44 and 47, City of Passaic, Passaic County, New Jersey (the “Subject Property”); and

WHEREAS, the City of Passaic (the “City”), invoking the Local Redevelopment and Housing Law (“LRHL”), *N.J.S.A. 40A:12A-1 et seq.*, created the Passaic Redevelopment Agency (the “Agency”); and,

WHEREAS, the City, invoking the LRHL, designated the Subject Property as an area in need of redevelopment; and,

WHEREAS, the City, invoking the LRHL, adopted the Eastside Redevelopment Plan (the “Plan”); and,

WHEREAS, the Passaic Redevelopment Agency (the “Agency”) with the approval of Resolution 15-11 at their August 14, 2014 meeting designated LinX Redevelopment, Inc. (“LRI”) as the Redeveloper of the Subject Property, which is located in the Eastside Redevelopment Area (Pantasote); and

WHEREAS, LRI requires ownership and control of the Subject Property to implement the Plan; and,

WHEREAS, the Agency has the authority under the LRHL to acquire the Subject Property by condemnation in accordance with the Eminent Domain Act, *N.J.S.A. 20:3-1 et seq.*; and

WHEREAS, LRI wishes to acquire the Subject Property from KAK and KAK wishes to sell the Subject Property and the parties wish to avoid litigation under the Eminent Domain Act; and

WHEREAS, the KAK, LRI and the Agency desire to set forth their mutual agreement and understanding of their goals, objectives and obligations in connection with the sale of the Subject Property by KAK to LRI.

NOW THEREFORE BE IT RESOLVED by the Passaic Redevelopment Agency that the Executive Director is authorized to execute a Memorandum of Agreement whereby KAK sells the Subject Property to LRI.

NOW THEREFORE BE IT FURTHER RESOLVED by the Passaic Redevelopment Agency that the Authorization granted by this Resolution shall expire in sixty (60) days from this date should the Memorandum of Agreement not be fully executed by KAK and LRI.

INTRODUCED BY: Arthur Soto

SECONDED BY: David Spector

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

Arthur Soto	X			
Angel Torres	X			

Date: September 8, 2016

ORIGINAL SIGNATURE ON FILE
 Ricardo Fernandez, Executive Director

VII. CLOSED SESSION ITEMS FOR DISCUSSION

Moved: David Spector **CLOSED**
 Second: Arthur Soto
 For: 4 Against: 0 Abstain: 0 Not Present: 3

Moved: David Spector **OPEN**
 Second: Delis P. Santana
 For: 4 Against: 0 Abstain: 0 Not Present: 3

VIII. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ

585 Main Avenue

The council has approved the tax abatement and are working on correcting a small site plan issue that they have with the planning board. We can now issue the certification of completion for this redevelopment project.

663 Main Avenue

The introduction of the tax abatement was passed and the adoption is on for 2nd and final reading on the meeting of September 20th. The closed on all of their loans. The municipal government also approved a resolution for the stationing of their construction equipment in the little park right next to the property is owned by the city. We included a caveat that the expenditure to redo the park is no more than \$10,000. They received a \$750,000 loan from the UEZ and a \$250,000 grant for the facade of the building. They

also closed on a \$13 million loan with the bank. They are going to be moving the Board of Education administrative offices into that property and extending the high school for classrooms into the current administrative offices.

Main Avenue Bus Stop

We received word today that NJ Transit has got approval for \$2.65 million dollars for a new bus terminal on Main Avenue as Phase I of the overall design that we have for Main Avenue. The County has also granted us a grant for \$1 million for that same project. The center parking island will become our new bus terminal, as part of the overall design we intended to eliminate all center islands and create diagonal parking along the sides. Funding for Phase I will have to include some interim parking for where the current terminal is now.

217 Brook Avenue

They are moving forward with some discussions on the design of the property. The developer is still undecided about the amount of the units and phasing so that has to be completed before we present it to the council. We are also negotiating a tax abatement with this developer.

Other News

We are working on addressing the railroad track issues on South Street and we also managed to get an agreement with United Water so that the city can enter into subleases with the developers for the projects in the area.

125 South Street

They got their final site plan approval. We have tentative agreements with United Water which allows us to sublease to the redeveloper and they will should have their financing within the next couple of months.

Market Streetscape

This is a big project for us. We would like to do the food tourism and redevelop all the facades on that street to go along with all the redevelopment projects that are going on South Street and First Street.

Sharut / 220 Passaic Street

They just opened a kosher steakhouse on their property. Also they are finalizing an agreement with the Hudson Clinic a federally funded clinic.

Local Food / Local Places

A grant to help us with the prospects of the redesign of Market Street. We also were able to get the State to agree to the design of this project. We also received \$750,000 from DOT and are working with HUD to get some of the CDBG money in advance.

Big Apple West

The owner has a lot of ideas for his property hopefully the redesign of the street and the completion of neighboring properties will help him finalize his ideas. He is currently 85% occupied with tenants and the studies that have been conducted it shows there is a large component of entrepreneurship that need that industrial type space. The biggest issue is they all want to be on the ground floor and they do not want to use the industrial elevators. His corner plaza will be a great meeting place we will like to see some open space area as recommended in the multiple studies that have been conducted of that area.

Old St. Mary's / Pennington

They have been missing in action. They had issues with the number of units and they asked for a reconsideration from the council and they went back and forth with them and the developer then went off to recalculate something and we have not heard from them in the last 3 or 4 months. We did get a call from their attorney advising that they should be coming back to the table soon. They have some environmental issues with the boiler room a few years back and maybe some asbestos.

Eight Street Fire Site

As you know they have every single environmental restriction that you can think of all on one site. We have been negotiating with the owner as they are several developers that are interested in the property.

Patella Woodworking

Is completed. We still need to finalize the site work and the switch of train that is located right in front of the property.

Old Shoprite / Eight Street

The owner of Shoprite still holds the lease for a number of years and are holding it to make sure that a competitor does not come into the space. If the owner comes in with a separate and distinct use they will consider it.

New St. Mary's

Is working on their upgrades. They do not want a tax abatement, they are paying the taxes that were put on them. They completed the renovation of their lobby.

Broadway / Old Firehouse

We are currently in the planning phase. We have a framework to present to council. It falls along the lines of the infill property plan, where we have a design and they just come in with the plan to build the project. The juvenile division has moved to the redesigned old EMS building.

XI. ADJOURNMENT

Moved: David Spector
Seconded: Arthur Soto
For: 4 Against: 0 Abstain: 0 Not Present: 3

Respectfully Submitted,

Asenett Martin
Secretary

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XI. ADJOURNMENT

Moved: David Spector
Seconded: Arthur Soto
For: 4 Against: 0 Abstain: 0 Not Present: 3

Respectfully Submitted,



Asenett Martin
Secretary