

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE ANNUAL REORGANIZATION MEETING
JANUARY 3, 2012**

The meeting was called to order at 6:00PM by Michael Sica, Esq. It was announced that the meeting was advertised according to the Open Public Meetings Act and was followed by the Pledge of Allegiance.

Present Under Role: Commissioner Talissa Andrews Commissioner Vincent Bellino
Commissioner Chester A. Bohanek Jr. Commissioner Dennis Cherepski
Commissioner Christopher Fiore Eric F. M. Chubenko, Executive Director
Michael Sica, Esq CME Associates-Bruce Rydel
Taqualla Lowman, Secretary

Absent Under Roll: Commissioner Anthony Neibert (excused) Commissioner Frank Kaskiw

Nomination for Chairperson:

A motion was made to nominate Commissioner Neibert for the office of Chairperson by Commissioner Bellino and seconded by Commissioner Cherepski.

There were no other nominations for the office of Chairperson.

Upon roll call for the motion nominating Commissioner Neibert for the office of Chairperson, all present voted aye, nays none.

Nomination for Vice Chairperson:

A motion was made to nominate Commissioner Bohanek for the office of Vice Chairperson by Commissioner Bellino and seconded by Commissioner Fiore.

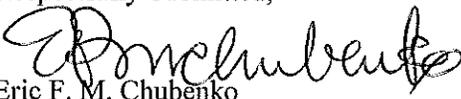
There were no other nominations for the office of Chairperson.

Upon roll call for the motion nominating Commissioner Bohanek for the office of Vice Chairperson, all present voted aye, nays none.

A motion to adjourn the meeting was made by Vice Chairman Bohanek and seconded by Commissioner Fiore and all present voted aye, nays none.

The meeting was adjourned at 6:02PM.

Respectfully Submitted,


Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
JANUARY 3, 2012**

The meeting was called to order at 6:02PM by Vice Chairman Bohanek.

Present Under Role: Vice Chairman Chester Bohanek Jr. Commissioner Talissa Andrews
Commissioner Vincent Bellino Commissioner Dennis Cherepski
Commissioner Christopher Fiore Executive Director-Eric Chubenko
Legal Counsel-Michael Sica CME Associates-Bruce Rydel
Secretary-Taqualla Lowman

Absent Under Roll: Chairman Anthony Neibert (excused) Commissioner Frank Kaskiw

Minutes: Regular Meeting 10/4/11

A motion to adopt the minutes was made by Commissioner Cherepski and seconded by Commissioner Bellino and all present voted aye, nays none.

Communications:

The Executive Director stated that all communications were included within the Director's Report. A motion to place the communications on file was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
12-6-11**

Resolution No.11-41 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds. The Resolution is attached.(Attachment 1)

A motion to adopt the Director's Report was made by Commissioner Cherepski and seconded by Commissioner Bellino and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Commissioner Fiore and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: Progress

New Business:

At 6:04pm a motion to go into executive session to discuss personnel matters was made by Commissioner Fiore and seconded by Commissioner Bellino and all present voted aye, nays none.

At 6:08pm a motion to return from executive session was made by Commissioner Bellino and seconded by Commissioner Fiore and all present voted aye, nays none.

Resolution No.11-41 Authorizing Payments for Expenses Associated with the CARA Development Account & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #11-41
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

DeCotiis, Fitzpatrick, Cole & Wisler \$8,142.00 (Investors Savings Bank Land Lease- Legal Costs)

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

CME Associates \$963.00 (Road Project-Inv#0128804, Inv#0129278)

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

Resolution No.11-42 Authorizing Budget Appropriations -- Personnel (Attached-Legal)

A motion to adopt a consent agenda for Resolutions No.11-41 and No.11-42 was made by Commissioner Fiore and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: The Commissioners wished each other a Happy New Year.

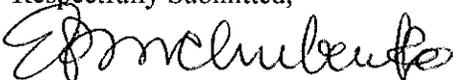
Old Business: None

No motion was made to open to the public as no public was present.

A motion to adjourn the meeting was made by Commissioner Bellino and seconded by Commissioner Fiore and all present voted aye, nays none.

The meeting was adjourned at 6:10PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
FEBRUARY 7, 2012**

The meeting was called to order at 6:05PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Vincent Bellino Commissioner Dennis Cherepski
Executive Director-Eric Chubenko Legal Counsel-Michael Sica
CME Associates-Bruce Rydel Secretary-Taqualla Lowman

Absent Under Roll: Commissioner Talissa Andrews (excused) Commissioner Christopher Fiore (excused)
Commissioner Frank Kaskiw

Minutes: Regular Meeting 11/1/11

A motion to adopt the minutes was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

Communications:

The Executive Director stated that all communications were included within the Director's Report. A motion to place the communications on file was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
2-7-12**

Resolution No.12-1 FY2010 Audit Review Certification

The Agency's FY2010 Audit has been finalized by the firm of Hodulik and Morrison. I have been informed by the Auditor that the report was submitted to the State of New Jersey Department of Community Affairs-Local Finance Board in late January. The Audit had been held up again due to details pertaining to the IPORT Landfill Redevelopment Project bond financing not being made available to the Agency or our Auditor. The resolution and Audit certification are attached.(Attachment 1)

Resolution No.12-2 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds. The Resolution is attached.
(Attachment 2)

A motion to adopt the Director's Report was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Commissioner Cherepski and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: Progress

New Business:

Resolution No.12-1 FY2010 Audit Review Certification

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-1
FY 2010 AUDIT REVIEW CERTIFICATE**

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and;

WHEREAS, the annual audit report for the fiscal year ended December 31, 2010 has been completed and filed with the New Jersey Department of Community Affairs Local Finance Board pursuant to N.J.S.A. 40A:5A-15, and;

WHEREAS, N.J.S.A. 40A:5A-17, requires that the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and;

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations," in accordance with N.J.S.A. 40A:5A-17;

NOW THEREFORE BE IT RESOLVED, that the governing body of the Carteret Redevelopment Agency hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended December 31, 2010, and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board;

BE IT FURTHER RESOLVED, that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by certified true copy of this resolution.

Resolution No.12-2 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-2
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Treasurer, State of NJ \$13,700.00 (Waterfront Development Permit-State Police Barracks)

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

A motion to adopt a consent agenda for Resolutions No.12-1 and No.12-2 was made by Commissioner Bellino and seconded by Commissioner Cherepski and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: None

Old Business: None

No motion was made to open to the public as no public was present.

A motion to adjourn the meeting was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

The meeting was adjourned at 6:10PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
MARCH 6, 2012**

The meeting was called to order at 6:04PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Vincent Bellino Commissioner Dennis Cherepski
Commissioner Christopher Fiore Commissioner Frank Kaskiw
Executive Director-Eric Chubenko CME Associates-Bruce Rydel
Secretary-Taqualla Lowman

Absent Under Roll: Commissioner Talissa Andrews (excused)
Legal Counsel-Michael Sica (Available by phone if needed)

Minutes: Regular Meeting 12/6/11

A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Fiore and all present voted aye, nays none.

Communications:

The Executive Director stated that all communications were included within the Director's Report. A motion to place the communications on file was made by Commissioner Cherepski and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
3-6-12**

Resolution No.12-3 Authorizing Demolition Services for 68 Essex Street and 60 Golino Place

The Agency has discussed the matter of demolishing the structures located at 68 Essex Street and 60 Golino Place with the Borough of Carteret. They are in agreement that the structures should be removed and they indicated that we could utilize the demolition services through the Borough with use of their respective equipment under the aware. This authorization works in conjunction with the authorization for said services that was recently approved by the Borough Council.

Resolution No.12-4 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds. The Resolution is attached.(Attachment 1)

The Agency is anticipating the receipt of a proposal for auditing services from the Auditor previously qualified by the Borough of Carteret and if it is received prior to the Board Meeting we will present the proposal to the Board for review and potential award of contract.

The Agency is still waiting for word from the NJ State Department of Community Affairs and if we hear back from them prior to the Board Meeting we may be moving forward with adoption of the FY2012 Agency Budget. I will let everyone know if we receive confirmation from the State.

I would like to inform the Board that we have been negotiating for months now on the acquisition of 4 Cooke Avenue and we have finally reached an agreed upon price for the building. We are currently reviewing the contract to be submitted to

the seller within the next 1-2 days. This acquisition has been previously authorized and the closing is expected within 45 days.

A motion to adopt the Director's Report was made by Commissioner Bellino and seconded by Commissioner Kaskiw and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Commissioner Cherepski and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: None

New Business:

Public Hearing FY2012 Agency Budget Adoption.

A motion was made for the purpose of opening up to the public for the FY2012 Agency Budget Adoption Public Hearing by Vice Chairman Bohanek and seconded by Commissioner Bellino, and all present voted aye, nays none.

A review of the FY2012 Agency Budget Adoption was conducted.

A motion to close the public hearing was made by Commissioner Bellino and seconded by Vice Chairman Bohanek, and all present voted aye, nays none.

Resolution No.12-3 Authorizing Demolition Services for 68 Essex Street and 60 Golino Place

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-3
AUTHORIZING DEMOLITION SERVICES FOR 68 ESSEX STREET AND 60 GOLINO PLACE**

WHEREAS, the Borough has requested that the Redevelopment Agency move forward with demolishing the structures located at 68 Essex Street and 60 Golino Place, and;

WHEREAS, the structures are in very poor condition and are beginning to present a hazard, and;

WHEREAS, the Borough has previously authorized the use of Borough equipment for the demolition of structures for the Borough, and;

WHEREAS, via interlocal agreement with the Borough, they are authorizing an individual to perform the demolition utilizing the Borough's equipment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes the demolition of structures located at 68 Essex Street and 60 Golino Place utilizing the equipment and individual authorized by the Borough to perform these services, and;

BE IT FURTHER RESOLVED, that this resolution authorizes the use of CARA Development Account funds for the demolition and carting of debris from the demolition sites.

Resolution No.12-4 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-4
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects	\$11,430.00	Invoice No.11-060-01 Washington Ave-\$5,930.00
		Invoice No.11-073-01 St Police Marina-\$5,500.00

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

Resolution No.12-5 Award of Contract Auditing Services FY2011

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-5
AWARD OF CONTRACT AUDITING SERVICES FY2011
HODULIK & MORRISON, P.A.**

WHEREAS, the Agency is required to retain a firm to perform the Annual Audit for FY2011, and;

WHEREAS, the firm of Hodulik & Morrison, P.A., Certified Public Accountants, Certified Municipal Accountants, 1102 Raritan Avenue, P.O. Box 1450, Highland Park, NJ 08904 has performed the audit for the Carteret Redevelopment Agency for the past 9 years, and;

WHEREAS, the firm has been previously qualified to perform auditing services for the Borough of Carteret, and;

WHEREAS, they have submitted a proposal in the amount of \$4,500.00 to perform auditing services for FY2011;

NOW THEREFORE BE IT RESOLVED, that the Redevelopment Agency award a contract for auditing services for FY2011 to the firm of Hodulik and Morrison, P.A., as per the attached proposal in the amount of \$4,500.00.

Resolution No.12-6 FY2011 Agency Budget Adoption Resolution (Attached)

A motion to adopt a consent agenda for Resolutions No.12-3, 12-4 and No.12-5 was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and upon roll call all present voted aye, nays none.

A motion to adopt Resolution No.12-6 was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: Commissioner Bellino commented on the removal of pilings on the waterfront.

Old Business: None

A motion to open the meeting to the public was made by Vice Chairman Bohanek and seconded by Commissioner Cherepski, and all present voted aye, nays none.

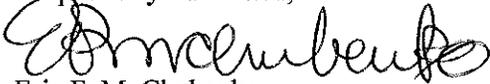
There were no public comments.

A motion to close the meeting to the public was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

A motion to adjourn the meeting was made by Commissioner Cherepski and seconded by Commissioner Fiore and all present voted aye, nays none.

The meeting was adjourned at 6:12PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
MAY 1, 2012**

The meeting was called to order at 5:32PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Talissa Andrews Commissioner Vincent Bellino
Executive Director-Eric Chubenko Legal Counsel-Michael Sica
Secretary-Taqualla Lowman

Absent Under Roll: Commissioner Dennis Cherepski (excused) Commissioner Christopher Fiore (excused)
Commissioner Frank Kaskiw (excused) CME Associates-Bruce Rydel (excused)

Communications:

The Executive Director stated that all communications were included within the Director's Report. A motion to place the communications on file was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
3-29-12**

Resolution No.12-7 Authorizing Payment to PSE&G for Movement of Utility Poles-Middlesex Ave

The Agency has been working with the Borough on the sale of the Middlesex Avenue property for approximately 1 ½ years. The Borough and Agency are currently at the point of finalizing the sale and as part of the sale of the property, we have to move a number of PSE&G poles. McManimon and Scotland has been working with PSE&G and the designated developers on the site to quantify the poles and associated movement and the estimated cost would be in an amount not to exceed \$78,000 and the funds would be utilized from the CARA Development Account. This resolution authorizes moving forward with the pole relocation.

Resolution No.12-8 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds.
A motion to adopt the Director's Report was made by Commissioner Bellino and seconded by Commissioner Kaskiw and all present voted aye, nays none.

A motion to adopt the Director's Report was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and upon roll call all present voted aye, nays none.

Planning/Engineering Report: None

Legal Report: Progress

New Business:

Resolution No.12-7 Authorizing Payment to PSE&G for Movement of Utility Poles-Middlesex Ave

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-7
AUTHORIZING PAYMENT TO PSE&G FOR MOVEMENT OF UTILITY POLES
MIDDLESEX AVENUE REDEVELOPMENT AGENCY**

WHEREAS, the Redevelopment Agency has been working with the Borough of Carteret on the sale of Block 242, Lot 1, Middlesex Avenue, as a redevelopment project, and;

WHEREAS, the Borough has requested that the Agency move forward with pole and power line relocation on the site so that the sale of the property can be completed, and;

WHEREAS, PSE&G has been communicating with the Borough's and Redevelopment Agency's counsel to determine the parameters of the pole and power line relocation, and;

WHEREAS, PSE&G has submitted the relocation cost estimate in the amount of \$78,879.90;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes the Executive Director to enter into an agreement with PSE&G for the pole and power line relocation at Block 242, Lot 1, Middlesex Avenue, and to make payment to PSE&G from the CARA Development Account in an amount not to exceed \$78,879.90..

Resolution No.12-8 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-8
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects	\$2,960.00	Invoice No.11-073-02 St Police Marina-\$2,220.00
		Invoice No.11-073-03 St Police Marina-\$740.00

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

A motion to adopt a consent agenda for Resolutions No.12-7 and No.12-8 was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: None

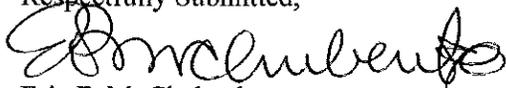
Old Business: None

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Vice Chairman Bohanek and seconded by Commissioner Andrews and all present voted aye, nays none.

The meeting was adjourned at 5:37PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
MAY 1, 2012**

The meeting was called to order at 6:00PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Talissa Andrews Commissioner Dennis Cherepski
Commissioner Frank Kaskiw Executive Director-Eric Chubenko
Legal Counsel-Michael Sica Secretary-Taqualla Lowman
CME Associates-Bruce Rydel

Absent Under Roll: Commissioner Vincent Bellino (excused) Commissioner Christopher Fiore (excused)

Minutes: Annual Reorganization Meeting 1/3/12

A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and all present voted aye, nays none.

Minutes: Regular Meeting 1/3/12

A motion to adopt the minutes was made by Commissioner Cherepski and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

Communications:

The Executive Director stated that all communications were included within the Director's Report. A motion to place the communications on file was made by Commissioner Cherepski and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
5-1-12**

Resolution No.12-9 Authorizing Acquisition of Property Located At 4 Cooke Ave & 6 Cooke Ave

The Borough of Carteret has asked the Carteret Redevelopment Agency to acquire the property located at 4 Cooke Avenue and 6 Cooke Avenue within the Borough of Carteret. The Redevelopment Agency has previously authorized the acquisition of 4 Cooke Avenue, but the funding source was through the CARA Development Account. The Redevelopment Agency needs to authorize the acquisition of 6 Cooke Avenue and to authorize the funding of the acquisition of 4 Cooke Avenue and 6 Cooke Avenue through previously issued Revenue Bonds/Project Notes of the Agency. The attached resolution authorizes the acquisition of these properties.(Attachment 1)

Resolution No.12-10 Authorizing Appraisal - Portion of Block 192, Lot 4

The Borough of Carteret has asked the Carteret Redevelopment Agency to have a portion of Block 192, Lot 4, within the Borough of Carteret appraised.

Resolution No.12-11 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds.

A motion to adopt the Director's Report was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress
Legal Report: Progress

New Business:

Resolution No.12-9 Authorizing Acquisition of Property Locates at 4 and 6 Cooke Avenue

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-9
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
4 COOKE AVENUE AND 6 COOKE AVENUE**

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to acquire the property located at 4 Cooke Avenue and 6 Cooke Avenue within the Borough of Carteret, and;

WHEREAS, the Redevelopment Agency has previously authorized the acquisition of 4 Cooke Avenue, but the funding source was through the CARA Development Account, and;

WHEREAS, the Redevelopment Agency desires to authorize the acquisition of 6 Cooke Avenue and to authorize the funding of the acquisition of 4 Cooke Avenue and 6 Cooke Avenue through previously issued Revenue Bonds/Project Notes of the Agency, and;

WHEREAS, the negotiated acquisition price for 4 Cooke Avenue is \$125,000.00 and for 6 Cooke Avenue is \$130,000.00, and the negotiated acquisition price for both properties falls well below the current Borough assessed values for both properties;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director in conjunction with the Borough of Carteret to finalize negotiations for the acquisition of the properties located at 4 Cooke Avenue and 6 Cooke Avenue within the Borough of Carteret, at the respective prices of \$125,000.00 plus closing costs for 4 Cooke Avenue and \$130,000.00 plus closing costs for 6 Cooke Avenue, and;

BE IT FURTHER RESOLVED, that the Agency will utilize McManimon and Scotland as Special Legal Counsel for purposes of the closing, and;

BE IT FURTHER RESOLVED, that the Agency will utilize funding for the acquisition through previously issued Revenue Bonds/Project Notes.

Resolution No.12-10 Authorizing Appraisal – Portion of Block 192, Lot 4

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-10
AUTHORIZING APPRAISAL – PORTION OF BLOCK 192, LOT 4**

WHEREAS, the Redevelopment Agency has been asked by the Borough of Carteret to have an appraisal performed on a portion of Block 192, Lot 4, utilizing the CARA Development Account to perform this task, and;

WHEREAS, as per the Redevelopment Agency's restrictions on utilizing funds from the CARA Development Account, the Borough has asked the Agency to utilize these funds for this purpose, and;

WHEREAS, a proposal was solicited from one of the Borough's qualified appraisers, and;

WHEREAS, the proposal was from the firm of New Jersey Realty Advisory Group, LLC, 333 State Street, Perth Amboy, NJ 08861, and was in the amount of \$1,500.00, and;

NOW THEREFORE BE IT RESOLVED, by the Carteret Redevelopment Agency, that the Executive Director is authorized to procure appraisal services from New Jersey Realty Advisory Group, LLC, 333 State Street, Perth Amboy, NJ 08861, for a portion of Block 192, Lot 4, in an amount not to exceed \$1,500.00.

Resolution No.12-11 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-11
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects \$1,480.00 Invoice No.11-060-02 Washington Ave Redev-\$1,480.00

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;
None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;
None

A motion to adopt a consent agenda for Resolutions No.12-9, No.12-10 and No.12-11 was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and upon roll call all present voted aye, nays none.

Committees: None
Commissioner Comments: None
Old Business: None

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Commissioner Kaskiw and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

The meeting was adjourned at 6:07PM.

Respectfully Submitted,

Eric P. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
JUNE 12, 2012**

The meeting was called to order at 6:04PM by Vice Chairman Bohanek.

Present Under Role: Vice Chairman Chester Bohanek Jr. Commissioner Vincent Bellino
Commissioner Dennis Cherepski Commissioner Frank Kaskiw
Executive Director-Eric Chubenko Legal Counsel-Michael Sica
Secretary-Taqualla Lowman CME Associates-Bruce Rydel

Absent Under Roll: Chairman Anthony Neibert (excused) Commissioner Talissa Andrews (excused)
Commissioner Christopher Fiore (excused)

Minutes: Regular Meeting 2/7/12

A motion to adopt the minutes was made by Commissioner Bellino and seconded by Commissioner Kaskiw and all present voted aye, nays none.

Communications:

The Executive Director stated that all communications were included within the Director's Report. A motion to place the communications on file was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
6-12-12**

Resolution No.12-12 Authorizing Acquisition of Property Located At 28 Washington Avenue

The Borough of Carteret has asked the Carteret Redevelopment Agency to acquire the property located at 28 Washington Avenue within the Borough of Carteret. The Borough and Redevelopment Agency desire to authorize funding for the acquisition of 28 Washington Avenue through previously issued Revenue Bonds/Project Notes of the Agency and the CARA Development Account. The negotiated acquisition price for 28 Washington Avenue is \$165,000.00 and the negotiated acquisition price for the property falls within a reasonable range of the current Borough assessed value for the property. The attached resolution authorizes the acquisition of these properties.(Attachment 1)

Resolution No.12-13 Authorizing the Issuance and Sale of Not to Exceed \$2,500,000 Project Note

The Agency has a short term note coming due and we are in need of refinancing that note. The \$2.5 million project note comes due on September 28, 2012 and has been used specifically for the acquisition of properties in and around the Washington Avenue Redevelopment Areas. The resolution is attached. (Attachment 2)

Resolution No.12-14 Award of Contract Planning/Engineering

The Agency solicited proposals for Planning/Engineering service for one year commencing July 1, 2012-June 30, 2013. The proposals are due to be submitted up until noon on Tuesday, June 12th and will be reviewed for a recommended award and qualification at the Board of Commissioners Meeting.

Resolution No.12-15 Special Legal Counsel

The Agency solicited proposals to qualify firms to provide special legal counsel for various redevelopment projects throughout the coming fiscal year. The proposals are due to be submitted up until noon on Tuesday, June 12th and will be reviewed for a recommendation to be qualified at the Board of Commissioners Meeting.

Resolution No.12-16 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA

Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds.

A motion to adopt the Director's Report was made by Commissioner Cherepski and seconded by Commissioner Bellino and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Commissioner Kaskiw and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: Progress

New Business:

Resolution No.12-12 Authorizing Acquisition of Property Located at 28 Washington Avenue

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-12
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
28 WASHINGTON AVENUE**

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to acquire the property located at 28 Washington Avenue within the Borough of Carteret, and;

WHEREAS, the Borough and Redevelopment Agency desires to authorize funding for the acquisition of 28 Washington Avenue through previously issued Revenue Bonds/Project Notes of the Agency, and the CARA Development Account, and;

WHEREAS, the negotiated acquisition price for 28 Washington Avenue is \$165,000.00 and the negotiated acquisition price for the property falls within a reasonable range of the current Borough assessed value for the property;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to finalize negotiations for the acquisition of the property located at 28 Washington Avenue within the Borough of Carteret, at the respective price of \$165,000.00 plus closing costs, and;

BE IT FURTHER RESOLVED, that the Agency will utilize McManimon and Scotland as Special Legal Counsel for purposes of the closing, and;

BE IT FURTHER RESOLVED, that the Agency will utilize funding for the acquisition through previously issued Revenue Bonds/Project Notes and the CARA Development Account.

Resolution No.12-13 Authorizing the Issuance and Sale of Not to Exceed \$2,500,000 Project Note (attached)

Resolution No.12-14 Award of Contract Planning/Engineering

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-14
PLANNING AND ENGINEERING CONTRACT**

WHEREAS, the Carteret Redevelopment Agency desires to obtain the services of a Planning and Engineering firm for July 1, 2012 through June 30, 2013, and;

WHEREAS, the Agency advertised for Planning and Engineering Services to be received by June 12, 2012, and;

WHEREAS, three proposals were received and are as follows: CME Associates, 1460 Route 9 South, Howell, NJ 07731, with an annual retainer of \$3,500.00, additional services per hourly rate sheet; Harbor Consultants Inc., 320 North Ave East, Cranford, NJ 07016, with an annual retainer of \$7,500.00, additional services per hourly rate sheet; Dresdner Robin, 371 Warren St, P.O. Box 38, Jersey City, NJ 07303, with an annual retainer of \$9,000.00, additional services per hourly rate sheet, and;

WHEREAS, the proposals were evaluated by the Executive Director and it is recommended that a contract be awarded to CME Associates with an annual retainer of \$3,500, and;

WHEREAS, it is further recommended that the firms of CME Associates, Harbor Consultants Inc. and Dresdner Robin be qualified to perform Planning and Engineering Services in accordance with their submitted hourly rate sheets;

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners that CME Associates, 1460 Route 9 South, Howell, NJ 07731, is hereby awarded an annual retainer contract for Planning and Engineering for the Carteret Redevelopment Agency for July 1, 2012 through June 30, 2013, and;

BE IT FURTHER RESOLVED, that the terms of said appointment shall be a \$3,500.00 annual retainer (\$291.66 monthly) entailing preparation for and attendance at Agency Board meetings, and;

BE IT FURTHER RESOLVED, that the firms of CME Associates, 1460 Route 9 South, Howell, NJ 07731; Harbor Consultants Inc., 320 North Ave East, Cranford, NJ 07016; and Dresdner Robin, 371 Warren St, P.O. Box 38, Jersey City, NJ 07303, are each qualified to perform Planning and Engineering Services in accordance with their submitted hourly rate sheets.

Resolution No.12-15 Special Legal Counsel

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-15
SPECIAL LEGAL COUNSEL**

WHEREAS, the Carteret Redevelopment Agency solicited firms by issuance of an RFQ for Special Legal Counsel to assist with various redevelopment projects throughout the Borough, and;

WHEREAS, the RFQ was published with the deadline to submit being June 12, 2012 and three proposals were received from the following firms: Decotiis, Fitzpatrick and Cole, LLP, Glen Pointe Centre West, 500 Frank W. Burr Boulevard, Teaneck, NJ 07666; McManimon, Scotland and Baumann, LLC, 75 Livingston Ave, 2nd Floor, Livingston, NJ 07068; and Walder, Hayden & Brogan, PA, 5 Becker Farm Rd., Roseland, NJ 07068, and;

WHEREAS, the proposals were evaluated by the Executive Director and it is recommended that the all three firms be qualified to perform Special Legal Services in accordance with their specified hourly rates;

NOW THEREFORE BE IT RESOLVED, that the Carteret Redevelopment Agency qualifies to perform Special Legal Services the firms of Decotiis, Fitzpatrick and Cole, LLP, Glen Pointe Centre West, 500 Frank W. Burr Boulevard, Teaneck, NJ 07666; McManimon, Scotland and Baumann, LLC, 75 Livingston Ave, 2nd Floor, Livingston, NJ 07068; and Walder, Hayden & Brogan, PA, 5 Becker Farm Rd., Roseland, NJ 07068, as specified by the Agency and in accordance with their submitted hourly rate schedules.

Resolution No.12-16 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-16
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects	Attached	Washington Ave/State Police Marine Barrack
CME Associates	Attached	State Police Marine Barrack/Marina
McManimon and Scotland	Attached	Misc Redevelopment Projects
Beacon Planning and Consulting	Attached	Misc Redevelopment Projects

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

Resolution No.12-17 Authorization to Execute MOA to Develop a Portion of the Washington Avenue Redevel Area

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-17
AUTHORIZATION TO EXECUTE MOA TO DEVELOP A PORTION OF THE WASHINGTON
AVENUE REDEVELOPMENT AREA**

WHEREAS, on March 3, 2005, in accordance with the Redevelopment and Housing Law, constituting Chapter 79 of the Pamphlet Laws of 1992 of the State, and the acts amendatory thereof and supplemental thereto (the "Redevelopment Law", as codified in N.J.S.A. 40A:12A-1 et seq.), the Borough of Carteret, a municipal corporation in the County of Middlesex and the State of New Jersey (the "Borough"), duly adopted Resolution No. 05-93 authorizing the Planning Board of the Borough (the "Board") to conduct a preliminary investigation to determine whether the area within the Borough, comprised of sixty-four properties within Blocks 149, 186, 212, 213, 214, 215, 206, 208, 219, 220, 221 and 222 (the "Washington Avenue Redevelopment District"), is a redevelopment area pursuant to the Redevelopment Law and directing the Board to prepare a redevelopment plan for the Washington Avenue Redevelopment District (the "Washington Avenue Redevelopment Plan"); and

WHEREAS, on November 30, 2005, the Board, in accordance with the Redevelopment Law, held a hearing (the "Hearing"), open to the public, at which Hearing all members of the public were given the opportunity to be heard, with regards to the determination that the Washington Avenue Redevelopment District is a redevelopment area; and

WHEREAS, on December 21, 2005, the Board duly adopted a resolution recommending to the Borough Council that the Washington Avenue Redevelopment District be designated as a redevelopment area pursuant to the Redevelopment Law and transmitting the Washington Avenue Redevelopment Plan to the Borough Council; and

WHEREAS, on January 12, 2006, the Borough duly adopted Resolution No. 06-38 declaring the Washington Avenue Redevelopment District to be a redevelopment area pursuant to the Redevelopment Law; and

WHEREAS, on March 21, 2006, the Clerk of the Borough, in accordance with the Redevelopment Law, specifically N.J.S.A. 40A:12A-6(b)(5), transmitted a copy of Resolution No. 06-38 to the Commissioner of State's Department of Community Affairs; and

WHEREAS, on December March 29, 2006, the Board duly adopted a resolution recommending to the Borough Council that the Borough Council adopt the Washington Avenue Redevelopment Plan; and

WHEREAS, on June 15, 2006, in accordance with the Redevelopment Law, the Borough finally adopted Ordinance No. 06-33, entitled "AN ORDINANCE TO ADOPT A REDEVELOPMENT PLAN FOR THE WASHINGTON AVENUE REDEVELOPMENT DISTRICT IN THE BOROUGH OF CARTERET", adopting the Washington Avenue Redevelopment Plan; and

WHEREAS, on November 21, 2006, the Borough finally adopted Ordinance No. 06-60, entitled "AN ORDINANCE OF THE BOROUGH OF CARTERET DESIGNATING THE CARTERET REDEVELOPMENT AGENCY AS THE REDEVELOPMENT ENTITY FOR THE WASHINGTON AVENUE REDEVELOPMENT DISTRICT"; and

WHEREAS, the Carteret Redevelopment Agency ("CARA") is the fee title owner of Block 221, Lot 3 and Block 220, Lot 1 (a portion of the "Project Area"); and

WHEREAS, CARA desires to enter into a tri-party memorandum of agreement between the Borough of Carteret, Washington Avenue Investment Partners (subject to change) and the Carteret Redevelopment Agency, to develop a portion of the Washington Avenue Redevelopment Area, in accordance with the terms of the attached MOA.

NOW, THEREFORE, BE IT RESOLVED by the Carteret Redevelopment Agency as follows:

Section 1. It is hereby found and determined that the Project Area is underutilized and no longer needed for public use.

Section 2. The authorization to convey CARA's portion of the Project Area in accordance with the terms of the Ground Lease is hereby authorized and approved.

Section 3. The Executive Director, or the Executive Director's designee (each an "Authorized Officer"), are hereby each severally authorized and directed, after consultation with such counsel and any advisors to CARA (collectively, the "Consultants"), as such Authorized Officer deems necessary, desirable or convenient in such Authorized Officer's sole discretion, to execute and enter into any and all related agreements, instruments and other related documents, including without limitation, the Memorandum of Agreement, and take any and all other actions as such Authorized Officer shall deem necessary, convenient or desirable, to effectuate the MOA.

Section 4. All actions of the Authorized Officers and the Consultants taken prior to the date of adoption hereof in connection herewith are hereby ratified and approved.

Section 5. This Resolution shall take effect at the time and in the manner prescribed by law.

A motion to adopt a consent agenda for Resolutions No.12-12, No.12-13, No.12-14, No.12-15, No.12-16 & No.12-17 was made by Commissioner Bellino and seconded by Commissioner Kaskiw & upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: None

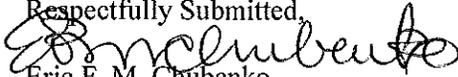
Old Business: None

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Commissioner Cherepski and seconded by Commissioner Kaskiw and all present voted aye, nays none.

The meeting was adjourned at 6:10PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE SPECIAL MEETING
AUGUST 16, 2012**

The meeting was called to order at 5:31PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Talissa Andrews Commissioner Vincent Bellino
Commissioner Christopher Fiore Executive Director-Eric Chubenko
Legal Counsel-Michael Sica Secretary-Taqualla Lowman

Absent Under Roll: Commissioner Dennis Cherepski (excused) Commissioner Frank Kaskiw (excused)

New Business:

Resolution No.12-18 Authorizing Execution of Leases 45-47 Washington Avenue

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-18
AUTHORIZING EXECUTION OF LEASES 45-47 WASHINGTON AVENUE**

WHEREAS, the Redevelopment Agency working in cooperation with the Borough has previously utilized CARA Development Funds to purchase the property located at 45-47 Washington Avenue within the Washington Avenue Greyfields Redevelopment Area, and;

WHEREAS, the Redevelopment Agency has been working with the Borough of Carteret and Economic Development Office to fill the remaining vacant units at 45-47 Washington Avenue, and;

WHEREAS, the Agency in cooperation with the Borough have tentatively negotiated with perspective businesses that should continue to promote the growth of the Washington Avenue Greyfields Redevelopment Area;

NOW THEREFORE BE IT RESOLVED, by the Carteret Redevelopment Agency, that the Executive Director, working in cooperation with the Borough of Carteret, is authorized to execute leases for the units in 45-47 Washington Avenue, subject to review by the Agency's legal counsel.

A motion to adopt Resolution No.12-18 was made by Commissioner Bellino and seconded by Commissioner Fiore and upon roll call all present voted aye, nays none.

Commissioner Comments: None

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

The meeting was adjourned at 5:37PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
SEPTEMBER 4, 2012**

The meeting was called to order at 6:03PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Vincent Bellino Commissioner Dennis Cherepski
Executive Director-Eric Chubenko Secretary-Taqualla Lowman
CME Associates-Bruce Rydel

Absent Under Roll: Commissioner Talissa Andrews (excused) Commissioner Christopher Fiore (excused)
Commissioner Frank Kaskiw (excused) Legal Counsel-Michael Sica (excused)

Minutes: Regular Meeting 3/6/12

A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

Communications:

A motion to place all communications on file was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: None

New Business:

Resolution No.12-19 Resolution to Amend the 2012 Approved Budget

**CARTERET REDEVELOPMENT AGENCY
BOROUGH OF CARTERET, COUNTY OF MIDDLESEX, NEW JERSEY
RESOLUTION NO.12-19**

Resolution to Amend the 2012 Approved Budget

WHEREAS, the Carteret Redevelopment Agency has approved the 2012 Authority Budget on March 12, 2012, and

WHEREAS, the Carteret Redevelopment Agency finds it necessary to amend the 2012 approved Authority Budget, as follows:

	<u>From</u>	<u>To</u>
REVENUES		
Non-Operating Revenues		
Other Non-Operating Revenues	\$2,807,075.00	\$3,057,075.00
Total Non-Operating Revenues	\$2,847,075.00	\$3,097,075.00
TOTAL ANTICIPATED REVENUE	<u>\$2,847,075.00</u>	<u>\$3,097,075.00</u>

APPROPRIATIONS

Total Principal Payments On Debt		
Service In Lieu Of Depreciation	<u>\$1,847,163.00</u>	<u>\$2,097,163.00</u>
Total Operating Appropriations	<u>\$1,947,053.00</u>	<u>\$2,197,053.00</u>
NET TOTAL APPROPRIATIONS	<u>\$2,847,075.00</u>	<u>\$3,097,075.00</u>

WHEREAS, the Carteret Redevelopment Agency is required to amend the approved 2012 Budget as the result of an unanticipated note pay down provision at the time of its CY 2012 budget adoption and will be offset by the sale of Agency property pursuant to an approved Redeveloper Agreement.

NOW, THEREFORE BE IT RESOLVED, by the Commissioners of the Carteret Redevelopment Agency that the approved 2012 Agency's Budget is hereby amended as detailed above, and

BE IT FURTHER RESOLVED, that the Executive Director is hereby directed to submit a copy of this adopted resolution to the Director of Local Government Services for approval as part of the Agency's 2012 budget.

Resolution No.12-20 Resolution Making Application to the Local Finance Board

RESOLUTION NO.12-20 OF THE CARTERET REDEVELOPMENT AGENCY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6 and 40A:12A-67(g)

WHEREAS, the Carteret Redevelopment Agency, in the County of Middlesex, New Jersey desires to make application to the Local Finance Board for (i) positive findings pursuant to N.J.S.A. 40A:5A-6 in connection with a proposed project financing and municipal guaranty and (ii) approval pursuant to 40A:12A-67g in connection with a proposed financial instrument to be secured by annual service charges and special assessment payments; and

WHEREAS, the Agency believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the local unit or units;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant;
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW THEREFORE, BE IT RESOLVED BY THE CARTERET REDEVELOPMENT AGENCY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY as follows:

Section 1. The application to the Local Finance Board is hereby approved, and the Agency's Bond Counsel, along with other consultants to and representatives of the Agency are hereby authorized to prepare such application and to represent the Agency in matters pertaining thereto.

Section 2. The Secretary of the Agency is hereby directed to prepare and file a copy of the proposed resolution with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

Resolution No.12-21 Resolution Authorizing the Conveyance of Property, Authorizing and Approving the Execution of Documents in Connection Therewith and Ratifying Actions Taken in Connection Therewith

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO. 12-21**

AUTHORIZING THE CONVEYANCE OF PROPERTY, AUTHORIZING AND APPROVING THE EXECUTION OF DOCUMENTS IN CONNECTION THEREWITH AND RATIFYING ACTIONS TAKEN IN CONNECTION THEREWITH

WHEREAS, the Borough Council, pursuant to the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Redevelopment Law"), previously adopted a resolution designating the properties known as Block 7402 (formerly Block 242), Lots 1, 2, 3 & 5 on the Borough's tax map (the "Middlesex Avenue Redevelopment Area") as an area in need of redevelopment; and

WHEREAS, the Borough Council previously adopted an ordinance approving a redevelopment plan for the Middlesex Avenue Redevelopment Area, along with amendments thereto (as amended, the "Middlesex Avenue Redevelopment Plan"); and

WHEREAS, on September 9, 2010, the Borough Council adopted a resolution conditionally designating Newman's Refrigerated Services, Inc. ("Newman") as the redeveloper of a portion of Block 7402, Lot 1 (the "Newman Project Site"); and

WHEREAS, on October 7, 2010, the Borough Council adopted a resolution conditionally designating Middlesex Food Stores, LLC ("Middlesex Food Stores") as the redeveloper of a different portion of Block 7402, Lot 1 (the "Middlesex Food Stores Project Site"); and

WHEREAS, pursuant to their respective powers under the Redevelopment Law, the Borough Council adopted Resolution No. 10-263 on November 18, 2010, designating the Carteret Redevelopment Agency (the "Agency") as the redevelopment entity to implement and carry out the Middlesex Avenue Redevelopment Plan, including by executing, administering and carrying out redevelopment agreements between the Agency and Newman, and the Agency and Middlesex Food Stores; and

WHEREAS, on October 6, 2011, the Agency executed a redevelopment agreement with T&J Properties, LLC ("T&J"), an affiliate of Newman, which provides, among other things, that the Agency is to subdivide Lot 1 into several parcels, including the Newman Project Site, the Middlesex Food Stores Project Site, and a third parcel which the Agency will continue to own; and

WHEREAS, by Deed dated March 7, 2012, the Agency perfected the subdivision of Lot 1 (the "Initial Subdivision") into Lots 1.01, 1.02 and 1.03 to permit the conveyance of Lot 1.01 (the Newman Project Site) to T&J and Lot 1.02 (the Middlesex Food Stores Project Site) to Middlesex Food Stores; and

WHEREAS, the Agency subsequently applied to the Carteret Planning Board to further subdivide Lots 1.01 and 1.02, which application was approved by the Planning Board on July 25, 2012 (the "Subsequent Subdivision"); and

WHEREAS, in order to effectuate the redevelopment of the Newman Project Site and the Middlesex Food Stores Project Site, it will be necessary to convey an easement (the "PSEG Easement") to Public Service Electric and Gas Company ("PSEG") to allow for the continued placement of utility poles on Agency-owned property and an easement to the neighboring property owner, River Run Estates Urban Renewal, LLC (the "River Run Easement") for the existence of a sidewalk on property that the Agency will retain; and

WHEREAS, the Agency desires to ratify actions taken in connection therewith, and to authorize and approve the taking of additional actions necessary in connection therewith.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Agency that the Agency hereby ratifies any and all actions taken in connection with the Initial Subdivision and the Subsequent Subdivision, and the Chairman, Vice Chairman and the Secretary (the "Authorized Officers") are hereby authorized and directed to take any and all actions necessary to perfect the Subsequent Subdivision, including the execution of any and all documents in connection therewith; and

BE IT FURTHER RESOLVED that the Authorized Officers are authorized and directed to take any and all actions necessary to effectuate (i) the conveyance of the Newman Project Site to T&J, (ii) the conveyance of the Middlesex Food Stores Project Site to Middlesex Food Stores, (iii) the conveyance of the PSEG Easement to PSEG and (iv) the conveyance of the River Run Easement to River Run; and

BE IT FURTHER RESOLVED that the Agency hereby ratifies any and all actions previously taken in connection with the aforementioned conveyances; and

BE IT FURTHER RESOLVED the, upon the adoption hereof, the Secretary is directed to forward a certified copy hereof to Special Redevelopment Counsel, Kevin P. McManimon, Esq., McManimon, Scotland & Baumann, LLC, 75 Livingston Avenue, Roseland, New Jersey 07068.

Resolution No.12-22 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-22
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects	Attached	Washington Ave/State Police Marine Barrack
CME Associates	Attached	State Police Marine Barrack/Marina
DeCotiis, Fitzpatrick, Cole & Wisler	Attached	Misc. Redevelopment Projects

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

A motion to adopt a consent agenda for Resolutions No.12-19, No.12-20, No.12-21 and 12-22 was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: None

Old Business: The Executive Director updated the Board on the closing for 28 Washington Avenue. The property was purchased by the Redevelopment Agency at a cost of \$165,000.

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

The meeting was adjourned at 6:09PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
OCTOBER 2, 2012**

The meeting was called to order at 6:02PM by Vice Chairman Bohanek.

Present Under Role: Vice Chairman Chester Bohanek Jr. Commissioner Talissa Andrews
Commissioner Vincent Bellino Commissioner Dennis Cherepski
Commissioner Christopher Fiore Executive Director-Eric Chubenko
Legal Counsel-Michael Sica CME Associates-Bruce Rydel

Absent Under Roll: Chairman Anthony Neibert (excused) Commissioner Frank Kaskiw (excused)
Secretary-Taqualla Lowman (excused)

Minutes: Regular Meeting 3/29/12

A motion to adopt the minutes was made by Commissioner Cherepski and seconded by Commissioner Bellino and all present voted aye, nays none.

Communications:

A motion to place all communications on file was made by Commissioner Cherepski and seconded by Commissioner Bellino and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
10-2-12**

Resolution No.12-23 Authorizing the Issuance and Sale of Revenue Bonds

The Agency has a need to issue bonds to permanently finance the note related to the Lower Roosevelt Avenue Business District financing in an amount not to exceed \$4.65 million. The authorization is detailed in the description from legal counsel and the attached resolution.(Attachment 1)

Resolution No.12-24 Authorize Payment of Bills and Interlocal Agreement

The Agency previously authorized the lease-up of 45 Washington Avenue, 2nd Floor, left side to Chirico's School of Karate. It was anticipated that some expenses would be incurred in the process of ensuring the certificate of occupancy for the unit. Due to various corrected measures and the timeline established to turn over the unit quickly, the Agency worked on an interlocal basis utilizing several maintenance personnel from the Carteret Housing Authority to assist with some of the work. The costs are detailed as per the spreadsheet detailing material costs and labor for the project. This resolution will authorize the reimbursement of materials and labor previously supplied by the Housing Authority and will also authorize implementation of an interlocal agreement with the Housing Authority for maintenance needs in the future.

Resolution No.12-25 Authorizing Acquisition of Property Located At 50-52 Washington Avenue

The Borough of Carteret has asked the Carteret Redevelopment Agency to acquire the property located at 50-52 Washington Avenue within the Borough of Carteret. The negotiated acquisition price for 50-52 Washington Avenue is \$200,000.00 and the negotiated acquisition price for the property falls well below the current Borough assessed value for the property.

Resolution No.12-26 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRA BD Bond Proceeds and Washington Avenue Bond Proceeds.

Bills:

A motion to pay the bills was made by Commissioner Bellino and seconded by Commissioner Cherepski and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: Progress

New Business:

Resolution No.12-23 Authorizing the Issuance and Sale of Revenue Bonds

SUPPLEMENTAL RESOLUTION NO. 12-23 OF THE CARTERET REDEVELOPMENT AGENCY AUTHORIZING THE ISSUANCE AND SALE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$4,650,000 AND AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL INDENTURE, PURCHASE CONTRACT, PRELIMINARY OFFICIAL STATEMENT, OFFICIAL STATEMENT AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH

Lower Roosevelt Avenue Redevelopment Project

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Act"), as amended and supplemented, provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, pursuant to the Act, the Borough of Carteret, in the County of Middlesex, New Jersey (the "Borough") designated certain areas of the Borough, constituting Block 243, Lots 1-5, Block 252, Lots 1-5, Block 253, Lots 1-7, Block 254, Lots 1, 2, 3.01, 3.02, 4.01, 6-10 and 12-14, Block 260, Lots 7-15, Block 261, Lots 1-8, Block 272, Lots 1-6, 6.01 and 7-16, Block 273, Lots 10-12 and Block 292, Lots 1-3, all as identified on the official tax maps of the Borough, as an "area in need of redevelopment" (the "Redevelopment Area"); and

WHEREAS, on February 6, 2003 the Borough Council of the Borough (the "Borough Council") adopted Ordinance No. 03-02, approving and adopting a redevelopment plan, entitled "The Lower Roosevelt Avenue Redevelopment Plan", superseding the provisions of the Borough Zoning Ordinance for the Redevelopment Area (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan provides for, among other things, the construction of mixed use improvements, consisting of for-sale and rental residential components and a retail component on the Redevelopment Area; and

WHEREAS, on February 18, 2003, the Borough Council adopted Resolution number 03-113, designating Kaplan at Carteret, L.L.C. (the "Redeveloper", and predecessor in interest to the Entities (as defined herein)) as the redeveloper of the Redevelopment Area and authorizing the negotiation of a redevelopment agreement with the Redeveloper; and

WHEREAS, the Redeveloper has agreed to implement the Redevelopment Plan and develop, design, finance and construct a mixed-use project including townhouses, rental apartments and retail space (collectively, the "Project") and in connection therewith, the Redeveloper has agreed to devote substantial cash assets and borrowed funds to the completion of the Project; and

WHEREAS, in order to implement the development, financing, construction, operation and management of the Project, the Borough entered into a redevelopment agreement with the Redeveloper dated February 25, 2004, as amended by the First Amendment to the Redevelopment Agreement, dated July 13, 2004, the Second Amendment to the

Redevelopment Agreement, dated February 16, 2005, the Third Amendment to the Redevelopment Agreement, dated February 16, 2005 and the Fourth Amendment to the Redevelopment Agreement, dated August 31, 2007 (collectively, the "Redevelopment Agreement"), which Redevelopment Agreement specifies the rights and responsibilities of the Borough and the Redeveloper with respect to certain aspects of the Project; and

WHEREAS, by Resolution No. 05-48, adopted by the Borough Council on January 27, 2005, the Borough designated the Carteret Redevelopment Agency (the "Agency") to act as the "Redevelopment Entity" (as such term is defined in the Act) for the Redevelopment Area to facilitate the redevelopment of the Redevelopment Area; and

WHEREAS, despite the Redeveloper's investment of equity and borrowed funds, such amounts are insufficient to pay for all of the costs associated with the construction of the Project; and

WHEREAS, pursuant to the Redevelopment Agreement, the Borough and the Redeveloper are to share pre-development costs, including, but not limited to the cost of acquiring the Redevelopment Area, Relocation Costs, costs of demolishing existing structures on the Redevelopment Area and costs incurred in connection with environmental remediation of the Redevelopment Area (collectively, the "Shared Pre-Development Costs"); and

WHEREAS, pursuant to the Redevelopment Agreement, the Borough will reimburse the Redeveloper for one hundred percent (100%) of documented Shared Pre-Development Costs in excess of \$11,400,000 but less than \$13,900,000, and fifty percent (50%) of documented Shared Pre-Development Costs incurred in excess of \$13,900,000 (collectively, the "Borough Pre-Development Cost Contribution"); and

WHEREAS, in order to implement the development, financing, construction, operation and management of the Project, on February 10, 2006, the Redeveloper formed two urban renewal entities under the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 *et seq.* (the "Long Term Tax Exemption Law"), known as Gateway at Carteret Urban Renewal, LLC ("Gateway") and Camelot at Carteret Urban Renewal, LLC ("Camelot" and, together with Gateway, the "Entities"); and

WHEREAS, the Entities, each of which is a wholly owned subsidiary of the Redeveloper, are limited liability companies organized under the laws of the State of New Jersey (the "State") and are authorized to do business and in good standing in the State and each is an approved urban renewal entity pursuant to the laws of the State; and

WHEREAS, the Entities will be responsible for implementing the development, financing, construction, operation and management of various portions of the Project; and

WHEREAS, the provisions of the Long Term Tax Exemption Law and such other statutes as may be sources of relevant authority, authorize the Borough to accept, in lieu of real property taxes, annual service charges paid by the Entities to the Borough as set forth in such laws ("Annual Service Charges"); and

WHEREAS, in accordance with the provisions of the Long Term Tax Exemption Law, on April 12, 2007, the Entities filed applications with the Borough seeking tax exemptions in connection with the Project (the "Applications"); and

WHEREAS, the Borough entered into Financial Agreements (the "Financial Agreements") with the Entities to memorialize the terms and conditions by which the Entities will pay the Annual Service Charges; and

WHEREAS, on December 17, 2008, Gateway filed an amended application (the "Amended Gateway Application") with the Borough seeking to amend its portion of the Project and the manner in which the Annual Service Charges are calculated in connection with such amended portion of the Project; and

WHEREAS, on May 26, 2009, the Borough and Gateway entered into an amended Financial Agreement (the "Amended Gateway Financial Agreement") to memorialize the terms and conditions by which Gateway will pay the Annual Service Charges; and

WHEREAS, on March 1, 2012, Gateway filed a second amended application (the "Second Amended Gateway Application") with the Borough seeking to further amend its portion of the Project and the manner in which the Annual Service Charges are calculated in connection with such further amended portion of the Project; and

WHEREAS, on September 24, 2012, the Borough and Gateway entered into a second amended Financial Agreement (the "Second Amended Gateway Financial Agreement") to memorialize the terms and conditions by which Gateway will pay the Annual Service Charges; and

WHEREAS, the Borough entered into Special Assessment Agreements with the Entities (the "Special Assessment Agreements"), each dated November 26, 2008, to memorialize the terms and conditions by which the Entities are responsible to make special assessment payments ("Special Assessment Payments") to the Borough; and

WHEREAS, the Act provides that the Agency shall have the power to borrow money and issue its bonds and to provide for the rights of the holders of its bonds; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on October 2, 2007, entitled "Resolution No. 07-21 Authorizing the Issuance and Sale of Revenue Bonds (Lower Roosevelt Avenue Redevelopment Project), Series 2007 in the Aggregate Principal Amount Not to Exceed \$7,000,000 of the Carteret Redevelopment Agency and Authorizing and Approving the Execution and Delivery of an Indenture, Bond Purchase Contract, Official Statement and Related Instruments and Determining Other Matters in Connection Therewith", as amended and supplemented, and an Indenture of Trust by and between the Agency and Capital One Bank, as Trustee, dated as of November 1, 2008 (the "Original Indenture"), and pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12-64, *et seq.*, (the "Bond Financing Law"), the Agency issued its \$4,500,000 Project Note, Series 2008B (Federally Taxable) (Lower Roosevelt Avenue Redevelopment Project) (Borough Guaranteed), dated November 26, 2008 (the "2008B Project Note"); and

WHEREAS, the Agency issued the 2008B Project Note for the purposes of: (i) assisting the Borough in financing the Borough Pre-Development Cost Contribution and certain other Borough costs as set forth in the Redevelopment Agreement; and (ii) paying the costs and expenses associated with the issuance and delivery of the 2008B Project Note; and

WHEREAS, pursuant to the Bond Financing Law, the Borough pledged, to the extent required, the Annual Service Charges paid to the Borough by the Entity for debt service on the 2008B Project Note; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on October 13, 2009, entitled "Supplemental Resolution No. 09-26 Authorizing the Issuance and Sale of Not to Exceed \$4,500,000 Project Note, Series 2009B (Federally Taxable) (Lower Roosevelt Avenue Redevelopment Project) (Borough Guaranteed) of the Carteret Redevelopment Agency and Authorizing and Approving the Execution and Delivery of a Supplemental Indenture, Note Purchase Contract, Preliminary Official Statement, Official Statement and Related Instruments, and Determining Other Matters in Connection Therewith", and a Supplemental Indenture of Trust by and between the Agency and Capital One Bank, as Trustee, dated as of November 1, 2009 (the "First Supplemental Indenture"), and pursuant to the Bond Financing Law, the Agency issued its \$4,500,000 Project Note, Series 2009B (Federally Taxable) (Lower Roosevelt Avenue Redevelopment Project) (Borough Guaranteed), dated November 25, 2009 (the "2009B Project Note"); and

WHEREAS, the Agency issued the 2009B Project Note for the purposes of: (i) currently refunding the 2008B Project Note at maturity; and (ii) paying the costs and expenses associated with the issuance and delivery of the 2009B Project Note; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on October 5, 2010, entitled "Supplemental Resolution No. 10-23 Authorizing the Issuance and Sale of Not to Exceed \$4,500,000 Project Note, Series 2010B (Federally Taxable) (Lower Roosevelt Avenue Redevelopment Project) (Borough Guaranteed) of the Carteret Redevelopment Agency and Authorizing and Approving the Execution and Delivery of a Supplemental Indenture, Note Purchase Contract, Preliminary Official Statement, Official Statement and Related Instruments, and Determining Other Matters in Connection Therewith", and a Second Supplemental Indenture of Trust by and between the Agency and Manufacturers and Traders Trust Company, as Trustee, dated as of November 1, 2010 (the "Second Supplemental Indenture"), and pursuant to the Bond Financing Law, the Agency issued its \$4,500,000 Project Note, Series 2010B (Federally Taxable) (Lower Roosevelt Avenue Redevelopment Project) (Borough Guaranteed), dated November 23, 2010 (the "2010B Project Note"); and

WHEREAS, the Agency issued the 2010B Project Note for the purposes of: (i) currently refunding the 2009B Project Note at maturity and (ii) paying the costs and expenses associated with the issuance and delivery of the 2010B Project Note; and

WHEREAS, the 2010B Project Note matures on November 21, 2012; and

WHEREAS, the Agency desires to issue its revenue bonds and/or project notes pursuant to the Act, this Resolution and a Third Supplemental Indenture (the "Third Supplemental Indenture") between the Agency and the Trustee (as defined herein), in an aggregate principal amount not to exceed \$4,650,000 (the "2012B Bonds"), for the purposes of: (i) currently refunding or permanently financing the 2010B Project Note at maturity; and (ii) paying the costs and expenses associated with the issuance and delivery of the 2012B Bonds; and

WHEREAS, the 2012B Bonds shall be special, limited obligations of the Agency, payable solely from and secured by the Trust Estate (as defined in the Indenture), subject to the rights of the Agency reserved therein.

NOW, THEREFORE, BE IT RESOLVED BY THE CARTERET REDEVELOPMENT AGENCY as follows:

Section 1. The Agency hereby authorizes the issuance of the 2012B Bonds, consisting of revenue bonds in an aggregate principal amount not to exceed \$4,650,000, such 2012B Bonds to be designated "Revenue Bonds, Series 2012B (Federally Taxable) (Lower Roosevelt Avenue Redevelopment Project) (Borough Guaranteed)", along with such other designation(s) as may be necessary to distinguish one series from another. The 2012B Bonds shall be issued in one or more series, may be issued on a taxable basis, shall be dated, shall bear interest at such rate of interest, shall be payable, shall be issued in the form, shall mature and shall have such other details and provisions as are prescribed by the Third Supplemental Indenture (as defined herein).

The Executive Director, Chairman, Vice Chairman, or any other authorized member of the Agency (each, an "Authorized Officer") are hereby designated as the individuals who shall have the power to sell and to award the 2012B Bonds on behalf of the Agency, including the power to: (a) designate: (i) the Underwriter (the "Underwriter") in connection with the sale of the 2012B Bonds in accordance with a Purchase Contract to be entered into by and between the Agency and the Underwriter (the "Purchase Contract") and (ii) the Trustee (the "Trustee") in connection with the issuance of the 2012B Bonds in accordance with a Third Supplemental Indenture to entered into by and between the Agency and the Trustee (the "Third Supplemental Indenture" and, together with the Original Indenture, the "Indenture"); and (b) determine, among other things: (i) the amount of the 2012B Bonds to be issued, provided such amount does not to exceed \$4,650,000, (ii) the time and the manner of sale of the 2012B Bonds, (iii) the denomination and rate of interest to be borne by the 2012B Bonds and (iv) such other terms and conditions as may be necessary or related to the sale of the 2012B Bonds. Such sale, award, terms and conditions of the 2012B Bonds issued shall be determined and evidenced by the Third Supplemental Indenture, to be executed by an Authorized Officer on behalf of the Agency. Such sale and award provisions of the 2012B Bonds, as set forth herein, may be further evidenced by a certificate of the Authorized Officer (the "Certificate"), executed as of the date of sale and award of the 2012B Bonds. The Third Supplemental Indenture and the Certificate, to the extent one is required, shall be presented by the Executive Director to the members of the Agency at

the next regular meeting of the Agency following such sale and award as evidence of the terms and details of the sale of such 2012B Bonds.

Section 2. The 2012B Bonds shall be special, limited obligations of the Agency, payable solely out of the moneys derived pursuant to the terms of the Financial Agreements and/or the Special Assessment Agreements, as applicable, and all such moneys are hereby pledged to the payment of the 2012B Bonds. The payment of the 2012B Bonds shall be secured by a pledge and assignment of Revenues (as defined in the Indenture) and certain rights of the Agency as provided in the Financial Agreements, the Special Assessment Agreements and the Indenture. Neither the members of the Agency nor any person executing the 2012B Bonds issued pursuant to this Resolution under the Act shall be liable personally on the 2012B Bonds by reason of the issuance thereof. Except to the extent set forth in the Borough Guaranty (as defined in the Indenture), the 2012B Bonds shall not be in any way a debt or liability of the State or any political subdivision other than the Agency (but solely to the extent of the Trust Estate (as defined in the Indenture)), whether legal, moral or otherwise.

Section 3. The 2012B Bonds shall be executed on behalf of the Agency by the manual or facsimile signature of an Authorized Officer and attested by the manual or facsimile signature of the Secretary, Assistant Secretary or any other authorized officer of the Agency (each, an "Attesting Officer").

If any Authorized Officer or Attesting Officer who shall have signed the 2012B Bonds shall cease to be such officer or officers of the Agency before the 2012B Bonds so signed shall have been actually authenticated or delivered by the Agency, the 2012B Bonds nevertheless may be authenticated, issued and delivered with the same force and effect as though the said Authorized Officer or Attesting Officer had not ceased to be such officer or officers of the Agency; and the 2012B Bonds may be signed on behalf of the Agency by those persons who, at the actual date of the execution of such 2012B Bonds, shall be the proper officer of Agency, although at the nominal date of the 2012B Bonds any person shall not have been such officer of the Agency.

Section 4. The execution of the Third Supplemental Indenture and all instruments related thereto, in form and substance to be agreed upon by the Agency and the Trustee, hereby are approved. Any Authorized Officer is hereby authorized to execute, acknowledge and deliver the Third Supplemental Indenture and all instruments attached as exhibits thereto with any changes, insertions and omissions as may be approved by any Authorized Officer who shall have power to execute contracts pursuant to the By-laws of the Agency and any resolutions adopted thereunder, and any Attesting Officer is hereby authorized to attest the same. The execution of the Third Supplemental Indenture shall be conclusive evidence of any approval required by this Section.

Section 5. The execution of the Purchase Contract, in form and substance to be agreed upon by the Agency and the Underwriter consistent with this Resolution, is hereby approved. Any Authorized Officer is hereby authorized to execute, acknowledge and deliver the Purchase Contract and all instruments attached as exhibits thereto with any changes, insertions and omissions as may be approved by any Authorized Officer who shall have power to execute contracts pursuant to the By-laws of the Agency and any resolutions adopted thereunder, and any Attesting Officer is hereby authorized to attest the same. The execution of the Purchase Contract shall be conclusive evidence of any approval required by this Section.

Section 6. The distribution by the Underwriter of a Preliminary Official Statement and a Final Official Statement, in substantially the same form as the Preliminary Official Statement (both hereinafter referred to as the "Official Statement"), in form and substance consistent with this Resolution, is hereby authorized and approved. Any Authorized Officer is hereby authorized to execute, acknowledge and deliver the Official Statement with any changes, insertions and omissions as may be approved by any Authorized Officer who shall have the power to execute contracts pursuant to the By-laws of the Agency and any resolutions adopted thereunder. The execution of the Official Statement shall be conclusive evidence of any approval required by this Section.

Section 7. The 2012B Bonds are hereby authorized to be sold in accordance with the Purchase Contract.

Section 8. The Authorized Officers are hereby designated to be the authorized representatives of the Agency, charged by this Resolution with the responsibility for issuing the 2012B Bonds and each of them is hereby authorized and directed to execute and deliver any and all papers, applications, instruments, opinions, certificates, affidavits, agreements and other documents, including, but not limited to continuing disclosure agreements, guaranty agreements, service agreements, investment agreements and bond insurance agreements, and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Third Supplemental Indenture, the Purchase Contract, the Official Statement and the issuance of the 2012B Bonds.

Section 9. In case any one or more of the provisions of this Resolution, the Third Supplemental Indenture, the Purchase Contract or the 2012B Bonds issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, the Third Supplemental Indenture, the Purchase Contract, the Official Statement and the 2012B Bonds and the same shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

Section 10. This Resolution shall take effect immediately.

Resolution No.12-24 Authorizing Payment of Bills and Interlocal Agreement

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-24
AUTHORIZING PAYMENT OF BILLS AND INTERLOCAL AGREEMENT**

WHEREAS, the Carteret Redevelopment Agency previously authorized the lease-up of 45 Washington Avenue, 2nd Floor, left side, to Chirico's School of Karate, and;

WHEREAS, it was anticipated that some expenses would be incurred in the process of ensuring the certificate of occupancy for the unit, and;

WHEREAS, due to various corrected measures and the timeline established to turn over the unit quickly, the Agency worked on an interlocal basis utilizing several maintenance personnel from the Carteret Housing Authority to assist with some of the work, and;

WHEREAS, the costs are detailed as per the attached spreadsheet detailing material costs and labor for the project, and;

WHEREAS, the Agency is desirous of implementing an interlocal agreement with the Carteret Housing Authority for some of its property maintenance needs in the future;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners authorizes payment to the Carteret Housing Authority for the materials and labor attached hereto, and;

BE IT FURTHER RESOLVED, that the Chairperson is authorized to execute an interlocal agreement with the Carteret Housing Authority for future property maintenance needs.

Resolution No.12-25 Authorizing Acquisition of Property Located at 50-52 Washington Avenue

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-25
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
50-52 WASHINGTON AVENUE**

Carteret Redevelopment Agency
Minutes of the Regular Meeting
October 2, 2012

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to acquire the property located at 50-52 Washington Avenue within the Borough of Carteret, and;

WHEREAS, the negotiated acquisition price for 50-52 Washington Avenue is \$200,000.00 and the negotiated acquisition price for the property falls below the current Borough assessed value for the property;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to finalize negotiations for the acquisition of the property located at 50-52 Washington Avenue within the Borough of Carteret, at the respective price of \$200,000.00 plus closing costs, and;

BE IT FURTHER RESOLVED, that the Agency will utilize McManimon and Scotland as Special Legal Counsel for purposes of the closing, and;

BE IT FURTHER RESOLVED, that the closing is subject to availability of funding.

Resolution No.12-26 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-26
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

CME Associates	Attached	State Police Marine Barrack/Marina
Beacon Planning	Attached	Misc Redevelopment

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

Resolution No.12-27 Authorizing Acquisition of Property Located at 182 Roosevelt Avenue

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-27
AUTHORIZING THE ACQUISITION OF PROPERTY KNOWN AS BLOCK 302, LOT 7,
ALSO KNOWN AS 182 ROOSEVELT AVENUE,
LOCATED WITHIN THE CHROME WATERFRONT REDEVELOPMENT AREA**

WHEREAS, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law"), the Borough of Carteret (the "Borough") designated certain properties as an "area in need of redevelopment" (the "Redevelopment Area"); and

WHEREAS, the Borough Council of the Borough (the "Borough Council") designated certain properties including Block 302, Lot 7 (previously Block 5.1, Lot 6) on the Borough's tax map to be included in a Redevelopment Area (the "Chrome Waterfront Redevelopment Area"); and

WHEREAS, in accordance with the Redevelopment Law, the Borough Council designated the Carteret Redevelopment Agency (the "Agency") to act as the "Redevelopment Entity" (as such term is defined in the Redevelopment Law) for the Washington Avenue Redevelopment Area, to exercise the powers contained in the Redevelopment Law and to facilitate the redevelopment of the Washington Avenue Redevelopment Area; and

WHEREAS, the Agency has been asked by the Borough to negotiate with the property owner of Block 302, Lot 7, also known as 182 Roosevelt Avenue (the "Property");

NOW THEREFORE, BE IT RESOLVED, that the Agency hereby authorizes the acquisition of the Block 302, Lot 7 (previously Block 5.1, Lot 6), also known as 182 Roosevelt Avenue (the "Property") by means including the use of eminent domain for redevelopment purposes;

BE IT FURTHER RESOLVED, that the Executive Director of the Agency (the "Executive Director") is hereby authorized to execute any and all related documents, and take any and all other actions as the Executive Director shall deem necessary, convenient or desirable, to effectuate the acquisition of the Property. All actions of the Executive Director taken prior to the date hereof in connection with the acquisition of the Property are hereby ratified and approved.

A motion to adopt a consent agenda for Resolutions No.12-23, No.12-24, No.12-25, No.12-26 and 12-27 was made by Commissioner Bellino and seconded by Commissioner Fiore and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: Commissioner Bellino commented on Kaplan's Lower Roosevelt Avenue Redevelopment Project.

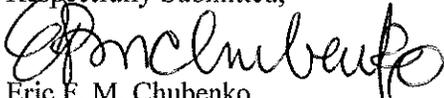
Old Business: None

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Commissioner Bellino and seconded by Commissioner Fiore and all present voted aye, nays none.

The meeting was adjourned at 6:11PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
NOVEMBER 7, 2012**

The meeting was called to order at 6:00PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Vincent Bellino Commissioner Dennis Cherepski
Executive Director-Eric Chubenko Legal Counsel-Michael Sica
CME Associates-Bruce Rydel Secretary-Taqualla Lowman (arrived 6:02pm)

Absent Under Roll: Commissioner Talissa Andrews (excused-stuck in snow and at downed power lines on way to meeting but available by phone if necessary)
Commissioner Frank Kaskiw (excused) Commissioner Christopher Fiore (excused)

Communications:

A motion to place all communications on file was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
11-7-12**

Resolution No.12-28 Authorizing Acquisition of Property Located At 180 Roosevelt Avenue

The Borough of Carteret has asked the Carteret Redevelopment Agency to negotiate to acquire the property located at 180 Washington Avenue within the Borough of Carteret.

Resolution No.12-29 Authorizing Acquisition of Property Located At 50 Golino Place

The Borough of Carteret has asked the Carteret Redevelopment Agency to negotiate to acquire the property located at 50 Golino Place within the Borough of Carteret.

Resolution No.12-30 Memorializing Emergency Procurement for Damages Incurred During Storm

The Agency required emergency repairs on the building located at 45-47 Washington Avenue due to Superstorm Sandy. The roofing repairs have been made and the cost for those repairs is \$9,835.00. There are some additional repairs necessary for the siding and exposed sheathing and those expenses will be detailed at the next meeting. These costs are being submitted to the Joint Insurance Fund to attempt to recover some of them.

Resolution No.12-31 Late Submission of FY2013 Agency Budget

Resolution No.12-32 FY2013 Agency Budget Initial Submission

The Agency has prepared the FY2013 Initial Budget Submission. This document needs to be approved and submitted to the State of New Jersey Department of Community Affairs Local Finance Board as soon as possible. A copy of the proposed budget is attached for review and represents no increase in the overall budget from the past 8 years. In addition, the Agency is technically filing a late budget due to the fact that it wasn't approved on or before November 2nd due to the later date of the November meeting, so it is necessary to adopt the late submission resolution. A copy of the proposed operating budget is attached.(Attachment 1)

Resolution No.12-33 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds.

Bills:

A motion to adopt the Director's Report was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Planning/Engineering Report: Progress

Legal Report: Progress

New Business:

Resolution No.12-28 Authorizing the Acquisition of Property Located at 180 Roosevelt Avenue

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-28
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
180 ROOSEVELT AVENUE**

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to negotiate in an attempt to acquire the property located at 180 Roosevelt Avenue within the Borough of Carteret, and;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to negotiate for the potential acquisition of the property located at 180 Roosevelt Avenue within the Borough of Carteret, and;

BE IT FURTHER RESOLVED, that the acquisition is dependent upon the availability of funding.

Resolution No.12-29 Authorizing Acquisition of Property Located at 50 Gulino Place

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-29
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
50 GULINO PLACE**

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to negotiate in an attempt to acquire the property located at 50 Gulino Place within the Borough of Carteret, and;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to negotiate for the potential acquisition of the property located at 50 Gulino Place within the Borough of Carteret, and;

BE IT FURTHER RESOLVED, that the acquisition is dependent upon the availability of funding.

Resolution No.12-30 Authorizing Emergency Procurement for Damages Incurred During Storm

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-30
MEMORIALIZING EMERGENCY PROCUREMENT FOR DAMAGES INCURRED DURING STORM**

WHEREAS, the Superstorm Sandy made landfall on the NJ Coast on October 29th and 30th and brought with it hurricane force winds and a massive storm surge, and;

WHEREAS, the Agency identified extensive damage to the roof and siding of 45-47 Washington Avenue, and;

WHEREAS, the Agency moved forward immediately with repairing the damages to the roof and securing the siding so as not to incur more damages with additional rain, and;

WHEREAS, the Agency identified the situation as a clear emergency and authorized Valiant Home Remodeling, a local roofing contractor, to immediately perform the repairs;

NOW THEREFORE BE IT RESOLVED, the Board of Commissioners memorializes the emergency procurement for damages incurred to the roofing and siding of 45-47 Washington Avenue during Superstorm Sandy, and;

BE IT FURTHER RESOLVED, that the invoice in the amount of \$9,835.00, for the roofing repairs, be approved for payment to Valiant Home Remodelers, and;

BE IT FURTHER RESOLVED, that funds for the payment are authorized from the CARA Development Account.

Resolution No.12-31 Late Submission of FY2013 Agency Budget

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-31
LATE SUBMISSION OF FY2013 AGENCY BUDGET**

WHEREAS, the Carteret Redevelopment Agency is authorizing the initial submission of its FY2013 Agency Budget at the November 7, 2012 Board of Commissioners Meeting, and;

WHEREAS, the Authority needs to adopt a late budget resolution due to the fact that the Authority has not introduced its Agency Budget by November 2, 2012, and;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the Borough of Carteret authorizes the FY2013 late budget submission.

Resolution No.12-32 FY2013 Agency Budget Initial Submission (attached)

Resolution No.12-33 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-33
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects	Attached	Misc Redevelopment
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BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;

None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;

None

A motion to adopt a consent agenda for Resolutions No.12-28, No.12-29, No.12-30, No.12-31, No.12-32 and 12-33 was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: None

Old Business: None

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Commissioner Bellino and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

The meeting was adjourned at 6:04PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director

**CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
DECEMBER 4, 2012**

The meeting was called to order at 6:01PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert Vice Chairman Chester Bohanek Jr.
Commissioner Talissa Andrews Commissioner Vincent Bellino
Commissioner Dennis Cherepski Commissioner Frank Kaskiw
Executive Director-Eric Chubenko Legal Counsel-Michael Sica
Secretary-Taqualla Lowman

Absent Under Roll: Commissioner Christopher Fiore (excused) CME Associates-Bruce Rydel

Minutes: Regular Meeting 5/1/12

A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

Communications:

A motion to place all communications on file was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and all present voted aye, nays none.

Director's Report:

**Eric F. M. Chubenko
Carteret Redevelopment Agency
Executive Director's Report/Agenda Description
12-4-12**

Resolution No.12-34 FY2011 Audit Certification

The Agency's FY2011 Audit has been finalized by the firm of Hodulik and Morrison. I have been informed by the Auditor that the report was submitted to the State of New Jersey Department of Community Affairs-Local Finance Board in November. The Audit had been held up again due to details pertaining to the IPORT Landfill Redevelopment Project bond financing not being made available to the Agency or our Auditor. The Audit certification resolution and Summary are attached.(Attachment 1)

Resolution No.12-35 2013 Meeting Calendar

The Agency needs to adopt and advertise the 2013 meeting calendar. These are the proposed dates of which the meetings are scheduled for 6pm and the Annual Reorganization will be held on January 8, 2013 prior to the start of the regular meeting. A copy of the resolution is attached.(Attachment 2)

Resolution No.12-36 Authorizing Updated Appraisal for Property Located At 50 Golino Place

The Borough of Carteret has asked the Carteret Redevelopment Agency to negotiate to acquire the property located at 50 Golino Place within the Borough of Carteret. This action was previously authorized by the Board of Commissioners. It is now necessary to update the appraisal report that was previously performed for the property.

Resolution No.12-33 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

The Redevelopment Agency needs to authorize payment of invoices for previously authorized expenses from the CARA Development Account, LRABD Bond Proceeds and Washington Avenue Bond Proceeds.

A motion to adopt the Director's Report was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

Bills:

A motion to pay the bills was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Planning/Engineering Report: None

Legal Report: Progress

New Business:

Resolution No.12-34 FY2011 Audit Certification

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-34
FY 2011 AUDIT REVIEW CERTIFICATE**

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and;

WHEREAS, the annual audit report for the fiscal year ended December 31, 2011 has been completed and filed with the New Jersey Department of Community Affairs Local Finance Board pursuant to N.J.S.A. 40A:5A-15, and;

WHEREAS, N.J.S.A. 40A:5A-17, requires that the governing body of each authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and;

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations," in accordance with N.J.S.A. 40A:5A-17;

NOW THEREFORE BE IT RESOLVED, that the governing body of the Carteret Redevelopment Agency hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended December 31, 2011, and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board;

BE IT FURTHER RESOLVED, that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by certified true copy of this resolution.

It is hereby certified that this is a true copy of the resolution passed at the Meeting held on December 4, 2012.

Resolution No.12-35 2013 Meeting Calendar

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.12-35
ADOPTION OF THE 2013 MEETING SCHEDULE**

WHEREAS, the Carteret Redevelopment Agency needs to designate and publish its upcoming meeting dates for the 2013 calendar year;

NOW THEREFORE BE IT RESOLVED, by the Carteret Redevelopment Agency Board of Commissioners, that the following dates are designated as the Agency's Regular Meetings for the 2013 calendar year:

January 8, 2013	April 2, 2013	September 3, 2013	December 3, 2013
February 5, 2013	May 7, 2013	October 1, 2013	
March 5, 2013	June 11, 2013	November 6, 2013	

BE IT FURTHER RESOLVED, that all meetings are scheduled for 6:00PM and that the Annual Reorganization will be held on January 8, 2013 prior to the start of the regular meeting.

Resolution No.12-36 Authorizing Updated Appraisal for Property Located at 50 Gulino Place

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-36
AUTHORIZING UPDATED APPRAISAL FOR PROPERTY LOCATED AT 50 GULINO PLACE**

WHEREAS, the Borough of Carteret in conjunction with the Redevelopment Agency has previously appraised the property located at 50 Gulino Place, and;

WHEREAS, the previous appraisal is aged and needs to be updated, and;

WHEREAS, the previous appraiser is New Jersey Realty Advisory Group, LLC, 333 State Street, Perth Amboy, NJ 08861, and they have agreed to perform the new appraisal for \$750.00;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners authorizes New Jersey Realty Advisory Group, LLC, 333 State Street, Perth Amboy, NJ 08861, to perform the new appraisal for 50 Gulino Place in an amount not to exceed \$750.00.

Resolution No.12-37 Authorizing Payment for Expenses Associated with the CARA Develop Acct & Bond Proceeds

**CARTERET REDEVELOPMENT AGENCY
RESOLUTION #12-37
AUTHORIZING PAYMENT FOR EXPENSES ASSOCIATED WITH
THE CARA DEVELOPMENT ACCOUNT AND BOND PROCEEDS**

WHEREAS, the Borough of Carteret has previously authorized the Redevelopment Agency to procure and/or make payment for various goods and services, and;

WHEREAS, invoices have been submitted to the Redevelopment Agency for payment;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes payment from the CARA Development Account for the following invoices and not to exceed the specified amounts;

Potter Architects	Attached	Misc Redevelopment
CME Associates	Attached	State Police Marine Barrack/Marina
Beacon Planning	Attached	Misc Redevelopment

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the LRABD Bond Proceeds for the following invoices and in the specified amounts;
None

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes payment from the Washington Avenue Bond Proceeds for the following invoices and in the specified amounts;
None

A motion to adopt a consent agenda for Resolutions No.12-34, No.12-35, No.12-36 and 12-37 was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Committees: None

Commissioner Comments: None

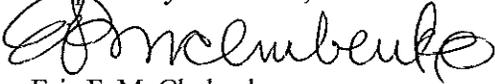
Old Business: The Executive Director updated the Board of Commissioner on the new tenant moving into 45 Washington Avenue.

There was no public present so there was no motion made to open to the public for comments.

A motion to adjourn the meeting was made by Commissioner Andrews and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

The meeting was adjourned at 6:07PM.

Respectfully Submitted,



Eric F. M. Chubenko
Executive Director