CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE SPECIAL MEETING
JANUARY 23, 2014

The meeting was called to order at 5:39PM by Chairman Neibert.

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

Minutes: Regular Meeting 5/7/13
A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Bellino and all present voted aye, nays none.

Minutes: Special Meeting 7/25/13
A motion to adopt the minutes 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 Commissioner Kaskiw and seconded by Vice Chairman Bohanek and upon roll call all present voted aye, nays none.

Legal Report: None

New Business:

Resolution No.14-**1 Award of Contract for Asbestos Abatement Services**

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-1
AWARD OF CONTRACT FOR ASBESTOS ABATEMENT

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to demolish the structure located at 68 Essex Street within the Borough of Carteret, and;

WHEREAS, as part of the demolition process it is required to have an asbestos review performed and then to have the asbestos abated if present, and;

WHEREAS, the Agency had an analysis performed for the structure and there are several items that need to be abated, and;

WHEREAS, the Agency attempted to receive 3 quotations for these services, and;

WHEREAS, two proposals were received with the lowest qualified proposal being submitted by First Phase Group Inc, 567 52 Street, Suite #16, West New York, NJ 07093, in the amount of $6,800.00, and;

WHEREAS, this contractor has also been previously utilized by the Borough of Carteret for asbestos abatement;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes an award of contract to First Phase Group Inc, 567 52 Street, Suite #16, West New York, NJ 07093, for asbestos abatement in the amount of $6,800.00.

Resolution No.14-2 Award of Contract for Appraisal Services

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-2
AUTHORIZING APPRAISAL FOR 1239 ROOSEVELT AVENUE

WHEREAS, the Redevelopment Agency has been asked by the Borough of Carteret to have an appraisal performed for the property located at 1239 Roosevelt Avenue, 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 for 1239 Roosevelt Avenue;

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 1239 Roosevelt Avenue in the amount of $1,500.00.

Resolution No.14-3 Award of Contract for Windowless Basement Alarm Installation

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-3
AWARD OF CONTRACT FOR WINDOWLESS BASEMENT ALARM INSTALLATION

WHEREAS, the Borough of Carteret fire inspector has required the Carteret Redevelopment Agency to install a windowless basement alarm system on the left side basement at 45-47 Washington Avenue, and;

WHEREAS, in an attempt to keep costs down associated with installation and monitoring of a fire alarm system, the Redevelopment Agency has received permission to link a system for the left side basement of 45-47 Washington Avenue, to the existing right side basement system that is provided for by the commercial tenant, and;

WHEREAS, the firm that installed and provides monthly monitoring services for the windowless basement alarm system for the right had side basement of 45-47 Washington Avenue is Supreme Security Systems, and;

WHEREAS, the Agency received a price of $1,767.00 to install a windowless basement system for the left hand side basement at 45-47 Washington Avenue, from Supreme Security Systems;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes award of a contract to Supreme Security Systems in the amount of $1,767.00 to install a windowless basement alarm system for the left hand side of 45-47 Washington Avenue.

Resolution No.14-4 Authorizing Acquisition of Property Located at 1239 Roosevelt Avenue

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-4
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
1239 ROOOSEVLT AVENUE

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to potentially negotiate in an attempt to acquire the property located 1239 Roosevelt Avenue within the Borough of Carteret, and;

WHEREAS, the Borough of Carteret and Redevelopment Agency will currently be utilizing the valuations from the most recent assessments performed by the Borough and an appraisal report for the properties;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to negotiate in conjunction with the Borough of Carteret for the potential acquisition of the property located at 1239 Roosevelt Avenue within the Borough of Carteret, and;

BE IT FURTHER RESOLVED, that the acquisition is dependent upon the availability of funding from the CARA Development Account, and/or the Borough of Carteret.

Resolution No.14-5 Authorizing Payment for Expenses Associates with the CARA Develop Acct & Bond Proceeds

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-5
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;

Sky Environmental Services, Inc	$1,555.00	(Asbestos Inspection and Report-68 Essex St)
Carteret Housing Authority	Attached	(Management/Labor/Materials Oct-Dec 2013)
AJV Engineering	$6,851.00	(Middlesex Ave Redevelopment)
Supreme Security Systems	$1,767.00	(45 Washington Ave-Windowless Basement)

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

Committees: None

Old Business: None

Commissioner Comments: Commissioner Kaskiw acknowledged the continuing progress of the various redevelopment projects.

There was no public present so there was no motion made to open the meeting 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 5:45PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE ANNUAL REORGANIZATION MEETING
JANUARY 23, 2014

The meeting was called to order at 5:37PM by Eric Chubenko, Executive Director. 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 Vincent Bellino, Commissioner Chester A. Bohanek Jr., Commissioner Frank Kaskiw, Commissioner Anthony Neibert, Eric F.M. Chubenko, Executive Director, Taqualla Lowman, Secretary

Absent Under Roll: Commissioner Talissa Andrews (excused), Commissioner Dennis Cherepski (excused), Commissioner Christopher Fiore (escused), Michael Sica, Esq (excused)

Nomination for Chairperson:

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

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 Chairman Neibert.

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 Chairman Neibert and seconded by Commissioner Bellino and all present voted aye, nays none.

The meeting was adjourned at 5:39PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
MARCH 4, 2014

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 Dennis Cherepski
	Commissioner Christopher Fiore	Commissioner Frank Kaskiw
	Executive Director-Eric Chubenko	Secretary-Taqualla Lowman

Absent Under Roll: Commissioner Vincent Bellino (excused)
Legal Counsel-Michael Sica (available by phone)

Minutes: Regular Meeting 9/3/13
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: A motion to place communications on file was make by Commissioner Cherepski and seconded by Vice Chairman Bohanek and all present voted aye, nays none.

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

Legal Report: None

New Business:
Resolution No.14-6 Amend Resolution No.13-28 Washington Ave Site Plan

RESOLUTION NO.14-6 OF THE CARTERET REDEVELOPMENT AGENCY AMENDING RESOLUTION NO.13-28 ADOPTED ON NOVEMBER 6, 2013

WHEREAS, on June 12, 2006, the Council of the Borough of Carteret, a municipal corporation in the County of Middlesex and the State of New Jersey (the "Borough"), 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.), duly adopted Resolution No. 06-38 designating sixty-four properties along Washington Avenue as an area in need of redevelopment (the "Washington Avenue Redevelopment Area"); and

WHEREAS, in accordance with the Redevelopment Law, the Borough 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; and

WHEREAS, on November 6, 2013, the Agency adopted Resolution No.13-28 entitled "RESOLUTION OF THE CARTERET REDEVELOPMENT AGENCY AUTHORIZING THE ACCEPTANCE AND ACQUISITION OF FEE TITLE OWNERSHIP OF CERTAIN PROPERTIES FROM THE BOROUGH OF CARTERET AND SUBMISSION TO THE CARTERET PLANNING BOARD OF AN APPLICATION FOR SUBDIVISION APPROVAL" authorizing the acceptance and acquisition by the Agency of fee title ownership to the Transferred Property, as such term is defined therein, from the Borough and submittal of a subdivision application regarding the Property, as such term is defined therein, to the Carteret Planning Board (the "Board"); and

WHEREAS, the Agency, in addition to the submittal of a subdivision application, desires to authorize a site plan application to the Board regarding the Property.

NOW, THEREFORE, BE IT RESOLVED as follows:

Section 1. Section 2(ii) of Resolution No.13-28 is hereby amended and supplemented to read as follows:

"(ii) to prepare and submit one or more applications to the Carteret Planning Board for subdivision and site plan approval and to represent the Agency with respect thereto."

Section 2. Except as otherwise set forth in Section 1 hereof, the remainder of Resolution No.13-28 shall remain unchanged and continue in full force and effect.

Section 3. This resolution shall take effect at the time and in the manner prescribed by law.

Section 4. All actions of the Authorized Officers and the Consultants, as such terms are defined in Resolution No.13-28, 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.

Resolution No.14-7 Award of Contract for Roofing at 45 Washington Avenue

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-7
AWARD OF CONTRACT FOR ROOFING REPAIRS AT 45 WASHINGTON AVENUE

WHEREAS, the Carteret Redevelopment Agency owns the building located at 45-47 Washington Avenue in the Borough of Carteret, and;

WHEREAS, a sizable roofing leak has occurred in the rear section of the 45 Washington Avenue roof, and;

WHEREAS, the Agency has worked to identify the cause of the leak and has been unsuccessful to date in identifying the exact cause of the leak, and;

WHEREAS, the Agency has contacted Valiant Home Remodeling, a Carteret contractor who has assisted the Agency in the past with roofing repairs on the building, and;

WHEREAS, after their review it appears as though the entire rear section of the existing roof needs to be resealed as soon as possible to repair areas of cracking that have developed, and;

WHEREAS, Valiant Home Remodeling has submitted a quotation of $1,770.00 to perform these repairs, and;

WHEREAS, this appears to be a fair price and the repairs are needed immediately as water is leaking into the commercial unit below and causing damages to the ceiling and floor;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes an award of contract to Valiant Home Remodeling in the amount of $1,770.00 for roofing repairs at 45 Washington Avenue in the Borough of Carteret, and;

BE IT FURTHER RESOLVED, that these repairs are to be funded through the CARA Development Account.

Resolution No.14-8 Resolution in Support of the Carteret Waterfront Marina Application

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-8
SUPPORT OF THE CARTERET WATERFRONT MARINA
US ARMY CORPS OF ENGINEERS PERMIT APPLICATION

WHEREAS, the Carteret Redevelopment Agency strongly supports the proposed Carteret Waterfront Marina in the Borough of Carteret, Middlesex County, New Jersey, and;

WHEREAS, the marina project will provide recreational boating and water sports for the residents of the Borough of Carteret and surrounding region, and;

WHEREAS, the Marina Project will facilitate the creation of recreational boating and water-sports in this region of Middlesex County, where the population is dense and urban in nature, and;

WHEREAS, currently, Carteret and this region of Middlesex County has a void in facilities for recreational boating and water-sports, while this Marina Project will provide an expansion and expanded re-use of the Carteret waterfront on the Arthur Kill Waterway, and;

WHEREAS, as part of the Carteret Brownfield Development Area, this project will expand the recreational use from a passive waterfront park to an active recreational boating and water-sports destination;

NOW, THEREFORE, BE IT RESOLVED, that the Carteret Redevelopment Agency Board of Commissioners are all in support of the Carteret Waterfront Marina and recognize that the Borough has gone to great lengths in applying for and obtaining funding for the cleanup and marina construction and we look forward to the completion of the park as it will be an enormous benefit to the community, and;

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the US Army Corps of Engineers and CME Associates.

Resolution No.14-9 Authorizing Award of Appraisal Services

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-9
AUTHORIZING APPRAISAL FOR 180 ROOSEVELT AVENUE

WHEREAS, the Redevelopment Agency has been asked by the Borough of Carteret to have an appraisal performed for the property located at 180 Roosevelt Avenue, 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 $900.00 for 180 Roosevelt Avenue;

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 180 Roosevelt Avenue in the amount of $900.00.

Resolution No.14-10 Authorizing Acquisition of Property Located at 180 Roosevelt Avenue

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-10
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
180 ROOOSEVLT AVENUE

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

WHEREAS, the Borough of Carteret and Redevelopment Agency will currently be utilizing the valuations from the most recent assessment performed by the Borough and an appraisal report for the properties;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to negotiate in conjunction with the Borough of Carteret 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 from the CARA Development Account, and/or the Borough of Carteret.

Resolution No.14-11 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-11
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;

Tony & Son, Inc.	$23,588.62	(Misc Streetscape Improvements)
Cooke Avenue Developers	$3,839.34	(47B Washington Avenue)
NJ Realty Advisory Group	$8,250.00	(Appraisals-High, Washington, Essex)
First Phase	$6,800.00	(68 Essex St-Asbestos Abatement)

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 for a consent agenda for Resolutions No.14-6, No.14-7, No.14-8, No.14-9, No.14-10 and No.14-11 was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

There was no public present so there was no motion made to open the meeting 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 6:06PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
APRIL 1, 2014

The meeting was called to order at 6:10PM 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

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

Minutes: Regular Meeting 10/1/13
A motion to adopt the minutes was made by Commissioner Bellino and seconded by Commissioner Cherepski and all present voted aye, nays none.

Communications: A motion to place communications on file was make 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.

Legal Report: None

New Business:
Resolution No.14-12 Award of Contract Auditing Services FY2013

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-12
AWARD OF CONTRACT AUDITING SERVICES FY2013
HODULIK & MORRISON, P.A.

WHEREAS, the Agency is required to retain a firm to perform the Annual Audit for FY2013, 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 11 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 FY2013;

NOW THEREFORE BE IT RESOLVED, that the Redevelopment Agency award a contract for auditing services for FY2013 to the firm of Hodulik and Morrison, P.A., as per the attached proposal in the amount of $4,500.00.

Resolution No.14-13 Authorizing Acquisition of Property Located at 49 Essex Street

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-13
AUTHORIZING AQUISITION OF PROPERTY LOCATED AT
49 ESSEX STREET

WHEREAS, the Borough of Carteret has asked the Carteret Redevelopment Agency to potentially negotiate in an attempt to acquire the property located 49 Essex Street within the Borough of Carteret, and;

WHEREAS, the Borough of Carteret and Redevelopment Agency will currently be utilizing the valuations from the most recent assessment performed by the Borough;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to negotiate in conjunction with the Borough of Carteret for the potential acquisition of the property located at 49 Essex Street within the Borough of Carteret, and;

BE IT FURTHER RESOLVED, that the acquisition is dependent upon the availability of funding from the CARA Development Account, and/or the Borough of Carteret.

Resolution No.14-14 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-14
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;

NJ Realty Advisory Group	$2,400.00	(Appraisals-180 & 1239 Roosevelt Avenue)
MJS Excavating	$16,800.00	(demo of 68 Essex Street)

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 for a consent agenda for Resolutions No.14-12, No.14-13 and No.14-14 was made by Commissioner Bellino and seconded by Commissioner Cherepski and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

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

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 6:15PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
MAY 6, 2014

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

Present Under Role: Chairman Anthony Neibert, Vice Chairman Chester Bohanek Jr., Commissioner Frank Kaskiw, Commissioner Dennis Cherepski, Executive Director-Eric Chubenko

Absent Under Roll: Commissioner Talissa Andrews (excused), Commissioner Vincent Bellino (excused), Commissioner Christopher Fiore (excused), Legal Counsel-Michael Sica (available by phone), Secretary-Taqualla Lowman (arrived 6:02pm)

Minutes: Regular Meeting 11/6/13
A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and all present voted aye, nays none.

Communications: A motion to place communications on file 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 Cherepski and upon roll call all present voted aye, nays none.

Legal Report: None

New Business: Resolution No.14-15 Authorizing Award of Lawn Services Contract

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-15
AUTHORIZING AWARD OF LAWN SERVICES CONTRACT

WHEREAS, Carteret Redevelopment Agency is in need of a lawn cutting contractor and solicited quotations for the upcoming grass cutting season, and;

WHEREAS, the Agency specified 16 different properties being cut, edged and weedwacked 13 different times throughout the period of May through November, and;

WHEREAS, the lowest quotation was received from the firm of D'Onofrio and Sons Inc., 47 Van Ness Terrace, Maplewood, NJ 07040 in the amount of $25 per cut for each of the 15 smaller properties and $75 per cut for the 1 oversized property located on Washington Avenue, which is a current total of $425 per cut for all of the properties, and;

WHEREAS, certain properties may be added or removed based upon the development of the properties, so the price was obtained on a per property basis;

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Carteret Redevelopment Agency hereby authorizes the Executive Director to procure services with D'Onofrio and Sons Inc., 47 Van Ness Terrace, Maplewood, NJ 07040 for grass cutting services in the amount of $25 per cut for the 15 properties and $75 per cut for the 1 oversized property located on Washington Avenue, and;

BE IT FURTHER RESOLVED, that properties may be added or removed throughout the year, and;

BE IT FURTHER RESOLVED, that this budget authorization is from the CARA Development Account.

Resolution No.14-16 Authorizing Actions for Transfer of Plenary Consumption Licenses (attached)

Resolution No.14-17 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-17
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;

McManimon, Scotland and Baumann 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 for a consent agenda for Resolutions No.14-15, No.14-16 and No.14-17 was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

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

A motion to adjourn the meeting was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw 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 SPECIAL MEETING
JULY 31, 2014

The meeting was called to order at 5:39PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert, Vice Chairman Chester Bohanek Jr., Commissioner Dennis Cherepski, Commissioner Frank Kaskiw, Executive Director-Eric Chubenko

Absent Under Roll: Commissioner Talissa Andrews (excused), Commissioner Vincent Bellino (excused), Commissioner Christopher Fiore (excused), Legal Counsel-Michael Sica (available by phone), Secretary-Taqualla Lowman

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

Legal Report: None

New Business:
Resolution No.14-22 Making Application to the Local Finance Board

RESOLUTION NO. 14-22 OF THE CARTRET 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 N.J.S.A. 40A:12A-29(a)

WHEREAS, the Carteret Redevelopment Agency, in the County of Middlesex (the "Agency") 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 the adoption of a supplemental bond resolution providing for the permanent financing of outstanding temporary obligations of the Agency in an amount not to exceed $2,100,000 and (ii) approval of the sale thereof, pursuant to N.J.S.A. 40A:12A-29(a), on a negotiated basis; 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 and financial advisor, along with other representatives of the Agency, are hereby authorized to prepare such application and to represent the Agency in matters pertaining thereto.

Section 2. The Executive Director of the Agency is hereby directed to prepare and file a copy of the 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.14-23 Authorizing the Issuance and Sale of Revenue Bonds (attached)

Resolution No.14-24 Authorizing a Redevelopment Agreement with RJ Hospitality

RESOLUTION NO.14-24 OF THE CARTERET REDEVELOPMENT AGENCY AUTHORIZING A REDEVELOPMENT AGREEMENT WITH RJ HOSPITALITY GROUP, INC FOR THAT PORTION OF THE MINUE STREET REDEVELOPMENT AREA KNOWN AS BLOCK 2701, LOTS 11 AND 12

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

WHEREAS, in accordance with the Redevelopment Law, the Borough of Carteret (the "Borough") declared that certain property in and around Minue Street as an area in need of redevelopment (collectively, the "Redevelopment Area"); and

WHEREAS, the Borough adopted a redevelopment plan for the Redevelopment Area (the "Redevelopment Plan"), which shall control the redevelopment of the Redevelopment Area; and

WHEREAS, on December 19, 2013 the Borough adopted Resolution No. 13-230 conditionally designating RJ Hospitality Group Inc (the "Company") as the redeveloper for the redevelopment of that portion of the Redevelopment Area consisting of Block 2701, Lots 11 & 12 (the "Project Area"); and

WHEREAS, on June 19, 2014 the Borough adopted Resolution No. 14-130 extending the designation of the Company as redeveloper and appointing the Carteret Redevelopment Agency (the "Agency") as the redevelopment entity; and

WHEREAS, the Agency has negotiated a redevelopment agreement with the Company (attached hereto as Exhibit A in substantially final form) with the respect to the redevelopment of the Project Area; and

NOW, THEREFORE, BE IT RESOLVED as follows:

Section 1. The Redevelopment Agreement is hereby authorized to be executed and delivered on behalf of the Agency by the Executive Director, or the Executive Director's designee (each and "Authorized Officer") in substantially the form attached hereto as Exhibit A, with such changes as such Authorized Officer deems necessary, desirable or convenient in such Authorized Officer's sole discretion. All actions of the Authorized Officers taken prior to the date of adoption hereof in connection with the Project Area, including without limitation, the Redevelopment Agreement, are hereby ratified and approved.

Section 2. Upon the execution of the Redevelopment Agreement the Authorized Officer is hereby authorized and directed to (i) deliver such fully executed Redevelopment Agreement to the Company and (ii) perform any act, execute or acknowledge and deliver any other document, instrument or certificate, which the Authorized Officer deems necessary, desirable or convenient in connection with the Redevelopment Agreement.

Section 3. Upon the Company's execution and delivery of the Redevelopment Agreement, the Company shall be hereby deemed the redeveloper of the Project Area for all purposes of law.

Section 4. This resolution shall take effect at the time and in the manner prescribed by law.

Section 5. Upon the adoption hereof, a certified copy of this resolution shall be forwarded to Matthew C. Karrenberg, Esq., DeCotiis, FitzPatrick & Cole, LLP, Special Redevelopment Counsel to the Agency.

Resolution No.14-25 Authorizing a Review of Compliance with SEC Disclosure Initiative

RESOLUTION NO. 14-25 OF THE CARTERET REDEVELOPMENT AGENCY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, AUTHORIZING A REVIEW OF COMPLIANCE WITH PRIOR ANNUAL CONTINUING DISLCOSURE OBLIGATIONS AND PARTICIPATION IN THE SECURITIES AND EXCHANGE COMMISSION'S MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE

WHEREAS, the Carteret Redevelopment Agency (the "Issuer") has previously issued one or more series of bonds, including in the past five (5) years pursuant to one or more preliminary and final official statements (collectively, the "Bonds"); and

WHEREAS, in connection with the issuance of such Bonds, the Issuer covenanted with Bondholders to provide certain secondary market information on an annual basis to the Nationally Recognized Municipal Securities Information Repositories (pre-2009) and to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access Data Port (2009 to present) ("EMMA"), including, but not limited to, audited financial statements, municipal budgets, other financial and operating data and ratings changes; and

WHEREAS, the Securities and Exchange Commission (the "SEC") has recently focused attention on what it alleges is widespread failure of local government issuers across the nation to meet their continuing disclosure obligations and misrepresentation through material misstatements in an official statement (innocently, inadvertently or otherwise) of past compliance with continuing disclosure obligations; and

WHEREAS, in an effort to remedy these perceived issues, the SEC has implemented the Municipalities Continuing Disclosure Cooperation Initiative (the "SEC Initiative"), a limited-time program ending on September 9, 2014, that encourages issuers of municipal bonds, including the Issuer, to self-report possible material misstatements or omissions, made in the past five (5) years in an official statement regarding compliance with prior continuing disclosure obligations; and

WHEREAS, by participating in the SEC Initiative, issuers agree to accept certain non-monetary penalties, in lieu of unknown, and, by all accounts, severe monetary and non-monetary penalties the SEC has threatened to impose on issuers that do not participate in the SEC Initiative, should the SEC determine than an issuer has made material misstatements in an official statement regarding compliance with prior continuing disclosure obligations; and

WHEREAS, by participating in the SEC Initiative, issuers agree to accept the following penalties, if imposed by the SEC (i) compliance with a cease and desist order in which the issuer neither admits nor denies the findings of the SEC, (ii) implementation of policies, procedures and training regarding continuing disclosure obligations, (iii) compliance with all existing continuing disclosure undertakings, (iv) cooperation with any further SEC investigation, (v) disclosure of settlement terms in any final official statement issued within five years of the date of institution of the proceedings, and (vi) production to the SEC of a compliance certificate regarding the applicable undertakings on the one year anniversary of the proceedings; and

WHEREAS, on July 24, 2014, the Division of Local Government Services issued a Public Finance Notice (i) alerting New Jersey local governments to the SEC Initiative, (ii) strongly recommending that local governments examine their continuing disclosure contractual obligations and past official statements in order to determine if it is advisable for an issuer to participate in the SEC Initiative and (iii) cautioned that local governments that fail to complete a disclosure assessment in connection with the SEC Initiative will likely have difficulty accessing capital markets, difficulty in

receiving timely approvals from the Local Finance Board or Director of the Division of Local Government Services, as applicable, and decreased scores on the future "Best Practices Questionnaires"; and

WHEREAS, the Issuer desires to conduct a disclosure audit which will (i) summarize the results of the Issuer's prior compliance with its secondary market disclosure obligations and (ii) compare those results to the statements made by the Issuer in its official statements regarding past compliance (the "Disclosure Audit"); and

WHEREAS, the Issuer further desires to retain the services of a disclosure specialist to conduct the Disclosure Audit; and

WHEREAS, based on the results of the Disclosure Audit, and weighing heavily the known, non-monetary penalties that may come through the Issuer's participation in the SEC Initiative versus the unknown, and, by all accounts, severe monetary and non-monetary penalties the SEC has threatened to impose on issuers that do not self-report, the Issuer further desires to delegate to the Chairman or his assignee, in consultation with the Issuer's general counsel, bond counsel, auditor and other finance professionals, the power to prepare and submit all documentation required to enter the Issuer's Bond issues into the SEC Initiative, as necessary;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE ISSUER, AS FOLLOWS:

Section 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

Section 2. The Issuer hereby authorizes completion of the Disclosure Audit.

Section 3. The Issuer hereby authorizes the Chairman or his assignee, to engage the services of a disclosure specialist to complete the Disclosure Audit; provided that the award of any contract in connection therewith meets the requirements of the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.).

Section 4. In the event the Disclosure Audit reveals that the Issuer **may** have made a material misstatement regarding the Issuer's compliance with prior continuing disclosure undertakings, the Issuer hereby authorizes and directs the Chairman or his assignee to prepare and submit all documentation necessary to enter the Issuer's applicable Bond issues into the SEC Initiative.

Section 5. This resolution shall take effect immediately.

Resolution No.14-26 Authorizing the Conveyance of Parcels to the Borough of Carteret

RESOLUTION NO. 14-26 OF THE CARTERET REDEVELOPMENT AGENCY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, AUTHORIZING THE CONVEYANCE OF PARCELS TO THE BOROUGH OF CARTERET IN CONNECTION WITH REDEVELOPMENT PROJECT

WHEREAS, the Carteret Redevelopment Agency (the "Agency"), a public body corporate and politic duly organized and existing under the laws of the State of New Jersey (the "State") was created pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Redevelopment Law"), specifically, N.J.S.A. 40A:12A-11, by Ordinance No. 01-1, duly adopted by the Borough Council of the Borough of Carteret (the "Borough") on February 1, 2001; and

WHEREAS, on April 10, 2014, the Borough adopted a resolution designating the properties identified as Block 6501, Lots 1, 2 and 18, and Block 6502, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 & 15 on the tax map of the Borough (the "Cooke Avenue Mixed-Use Redevelopment Area") as an "area in need of redevelopment" under the Redevelopment Law; and

WHEREAS, on May 15, 2014, the Borough adopted an ordinance approving and adopting a redevelopment plan for the Cooke Avenue Mixed-Use Redevelopment Area, dated April 2014 (the "Redevelopment Plan"); and

WHEREAS, on May 15, 2014, the Borough adopted a resolution conditionally designating Meridia Cosmopolitan, Carteret, LLC ("Meridia") as the redeveloper of a portion of the Cooke Avenue Mixed-Use Redevelopment Area consisting of the properties identified as Block 6502, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 & 15 on the tax map of the Borough (collectively, the "Project Area"), subject to the successful negotiation of a redevelopment agreement; and

WHEREAS, Meridia proposes to redevelop the Project Area by constructing thereon a project consisting of: (i) 260 market-rate rental residential units, (ii) office/retail space and (iii) a restaurant including an approximately 6,900 square foot of restaurant on the first floor and a roof-top terrace for dining and/or bar to be operated by the operator of the first-floor restaurant (collectively, the"Project"); and

WHEREAS, the Agency owns the portions of the Project Area identified as Block 6502, Lots 3, 4, 7, 8, 9, 10, 11, 12, 13, 14 & 15 (collectively, the "Agency Parcels") and the Borough owns the remaining properties in the Project Area; and

WHEREAS, in order to allow for the construction of the Project, the Borough and the Agency will convey title to all portions of the Project Area owned thereby; and

WHEREAS, in order to facilitate such conveyance, the Agency desires to convey the Agency Parcels to the Borough for nominal consideration; and

WHEREAS, the Borough will thereafter convey the entire Project Area to Meridia under terms to be set forth in a redevelopment agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CARTERET REDEVELOPMENT AGENCY AS FOLLOWS:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.

2. The Agency hereby authorizes the conveyance of the Agency Parcels to the Borough for a total of $1.00.

3. The Chairperson, Vice Chairperson and Secretary are hereby authorized to take any and all actions necessary to effectuate the conveyance of the Agency Parcels to the Borough, including the execution of any and all documents necessary therefor.

4. This resolution shall take effect immediately.

Resolution No.14-27 Authorizing the Conveyance of Parcel and Designation of Redeveloper

CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.14-27
AUTHORIZING CONVEYANCE OF PARCEL AND DESIGNATION OF REDEVELOPER
LOWER ROOSEVELT AVENUE BUSINESS DISTRICT REDEVELOPMENT AREA

WHEREAS, by Resolution No.01-234, dated July 19, 2001, the Borough of Carteret Council directed the Agency to develop a plan for redevelopment of the Lower Roosevelt Avenue Business District ("Redevelopment Area"); and

WHEREAS, pursuant to Ordinance No.03-02, on February 6, 2003, the Borough Council adopted a redevelopment plan for the Lower Roosevelt Avenue Business District ("Redevelopment Plan"); and

WHEREAS, the Borough and Agency worked to acquire the property located at 70 Essex Street, within the Redevelopment Area, and;

WHEREAS, the Borough and Agency desire to transfer the property to and designate Islamic Organization of Carteret as the Redeveloper for the property located at 70 Essex Street, and;

WHEREAS, the Redeveloper currently owns the adjoining property located at 68 Essex Street;

NOW, THEREFORE, BE IT RESOLVED, that the Carteret Redevelopment Agency does hereby designate Islamic Organization of Carteret as "The Redeveloper" for the property located at 70 Essex Street, within the Lower Roosevelt Avenue Business District Redevelopment Area, and;

BE IT FURTHER RESOLVED, that the Carteret Redevelopment Agency does hereby authorize the transfer of property located at 70 Essex Street, within the Lower Roosevelt Avenue Business District Redevelopment Area to the Redeveloper, and;

BE IT FURTHER RESOLVED, that the Redeveloper shall pay to the Carteret Redevelopment Agency $197,000.00, representing the actual acquisition cost, plus any costs incurred by the Borough and Carteret Redevelopment Agency during the acquisition of the property, and;

BE IT FURTHER RESOLVED, that the Redeveloper shall make installment payments to the Carteret Redevelopment Agency as follows: $50,000.00 at closing; and 6 equal annual installment payments of $24,500.00 each, commencing 1 year after the closing date, with each additional annual installment occurring one additional year thereafter from the respective closing, for a total of 6 annual installment payments, and;

BE IT FURTHER RESOLVED, that the Executive Director and legal counsel for the Agency are authorized to execute all documents necessary to facilitate the transfer of the property and designation of the Redeveloper.

Resolution No.14-28 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-28
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;

Betts Environmental	$3,650.00	(Environmental/Geophysical Survey-High St)
James P. Nolan and Associates	$447.00	(Evictions – High Street)
Constable John Walling	$118.00	(2 lockouts for evictions – 147 High Street)

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 for a consent agenda for Resolutions No.14-22, No.14-23, No.14-24, No.14-25, No.14-26, No.14-27 and No.14-28 was made by Commissioner Kaskiw and seconded by Commissioner Cherepski and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

There was no public present so there was no motion made to open the meeting 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 5:44PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE SPECIAL MEETING
JULY 31, 2014

The meeting was called to order at 5:39PM by Chairman Neibert.

Present Under Role: Chairman Anthony Neibert, Vice Chairman Chester Bohanek Jr., Commissioner Dennis Cherepski, Commissioner Frank Kaskiw, Executive Director-Eric Chubenko

Absent Under Roll: Commissioner Talissa Andrews (excused), Commissioner Vincent Bellino (excused), Commissioner Christopher Fiore (excused), Legal Counsel-Michael Sica (available by phone), Secretary-Taqualla Lowman

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

Legal Report: None

New Business:
Resolution No.14-22 Making Application to the Local Finance Board

RESOLUTION NO. 14-22 OF THE CARTRET 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 N.J.S.A. 40A:12A-29(a)

WHEREAS, the Carteret Redevelopment Agency, in the County of Middlesex (the "Agency") 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 the adoption of a supplemental bond resolution providing for the permanent financing of outstanding temporary obligations of the Agency in an amount not to exceed $2,100,000 and (ii) approval of the sale thereof, pursuant to N.J.S.A. 40A:12A-29(a), on a negotiated basis; 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 and financial advisor, along with other representatives of the Agency, are hereby authorized to prepare such application and to represent the Agency in matters pertaining thereto.

Section 2. The Executive Director of the Agency is hereby directed to prepare and file a copy of the 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.14-23 Authorizing the Issuance and Sale of Revenue Bonds (attached)

Resolution No.14-24 Authorizing a Redevelopment Agreement with RJ Hospitality

RESOLUTION NO.14-24 OF THE CARTERET REDEVELOPMENT AGENCY AUTHORIZING A REDEVELOPMENT AGREEMENT WITH RJ HOSPITALITY GROUP, INC FOR THAT PORTION OF THE MINUE STREET REDEVELOPMENT AREA KNOWN AS BLOCK 2701, LOTS 11 AND 12

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

WHEREAS, in accordance with the Redevelopment Law, the Borough of Carteret (the "Borough") declared that certain property in and around Minue Street as an area in need of redevelopment (collectively, the "Redevelopment Area"); and

WHEREAS, the Borough adopted a redevelopment plan for the Redevelopment Area (the "Redevelopment Plan"), which shall control the redevelopment of the Redevelopment Area; and

WHEREAS, on December 19, 2013 the Borough adopted Resolution No. 13-230 conditionally designating RJ Hospitality Group Inc (the "Company") as the redeveloper for the redevelopment of that portion of the Redevelopment Area consisting of Block 2701, Lots 11 & 12 (the "Project Area"); and

WHEREAS, on June 19, 2014 the Borough adopted Resolution No. 14-130 extending the designation of the Company as redeveloper and appointing the Carteret Redevelopment Agency (the "Agency") as the redevelopment entity; and

WHEREAS, the Agency has negotiated a redevelopment agreement with the Company (attached hereto as Exhibit A in substantially final form) with the respect to the redevelopment of the Project Area; and

NOW, THEREFORE, BE IT RESOLVED as follows:

Section 1. The Redevelopment Agreement is hereby authorized to be executed and delivered on behalf of the Agency by the Executive Director, or the Executive Director's designee (each and "Authorized Officer") in substantially the form attached hereto as Exhibit A, with such changes as such Authorized Officer deems necessary, desirable or convenient in such Authorized Officer's sole discretion. All actions of the Authorized Officers taken prior to the date of adoption hereof in connection with the Project Area, including without limitation, the Redevelopment Agreement, are hereby ratified and approved.

Section 2. Upon the execution of the Redevelopment Agreement the Authorized Officer is hereby authorized and directed to (i) deliver such fully executed Redevelopment Agreement to the Company and (ii) perform any act, execute or acknowledge and deliver any other document, instrument or certificate, which the Authorized Officer deems necessary, desirable or convenient in connection with the Redevelopment Agreement.

Section 3. Upon the Company's execution and delivery of the Redevelopment Agreement, the Company shall be hereby deemed the redeveloper of the Project Area for all purposes of law.

Section 4. This resolution shall take effect at the time and in the manner prescribed by law.

Section 5. Upon the adoption hereof, a certified copy of this resolution shall be forwarded to Matthew C. Karrenberg, Esq., DeCotiis, FitzPatrick & Cole, LLP, Special Redevelopment Counsel to the Agency.

Resolution No.14-25 Authorizing a Review of Compliance with SEC Disclosure Initiative

RESOLUTION NO. 14-25 OF THE CARTERET REDEVELOPMENT AGENCY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, AUTHORIZING A REVIEW OF COMPLIANCE WITH PRIOR ANNUAL CONTINUING DISLCOSURE OBLIGATIONS AND PARTICIPATION IN THE SECURITIES AND EXCHANGE COMMISSION'S MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE

WHEREAS, the Carteret Redevelopment Agency (the "Issuer") has previously issued one or more series of bonds, including in the past five (5) years pursuant to one or more preliminary and final official statements (collectively, the "Bonds"); and

WHEREAS, in connection with the issuance of such Bonds, the Issuer covenanted with Bondholders to provide certain secondary market information on an annual basis to the Nationally Recognized Municipal Securities Information Repositories (pre-2009) and to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access Data Port (2009 to present) ("EMMA"), including, but not limited to, audited financial statements, municipal budgets, other financial and operating data and ratings changes; and

WHEREAS, the Securities and Exchange Commission (the "SEC") has recently focused attention on what it alleges is widespread failure of local government issuers across the nation to meet their continuing disclosure obligations and misrepresentation through material misstatements in an official statement (innocently, inadvertently or otherwise) of past compliance with continuing disclosure obligations; and

WHEREAS, in an effort to remedy these perceived issues, the SEC has implemented the Municipalities Continuing Disclosure Cooperation Initiative (the "SEC Initiative"), a limited-time program ending on September 9, 2014, that encourages issuers of municipal bonds, including the Issuer, to self-report possible material misstatements or omissions, made in the past five (5) years in an official statement regarding compliance with prior continuing disclosure obligations; and

WHEREAS, by participating in the SEC Initiative, issuers agree to accept certain non-monetary penalties, in lieu of unknown, and, by all accounts, severe monetary and non-monetary penalties the SEC has threatened to impose on issuers that do not participate in the SEC Initiative, should the SEC determine than an issuer has made material misstatements in an official statement regarding compliance with prior continuing disclosure obligations; and

WHEREAS, by participating in the SEC Initiative, issuers agree to accept the following penalties, if imposed by the SEC (i) compliance with a cease and desist order in which the issuer neither admits nor denies the findings of the SEC, (ii) implementation of policies, procedures and training regarding continuing disclosure obligations, (iii) compliance with all existing continuing disclosure undertakings, (iv) cooperation with any further SEC investigation, (v) disclosure of settlement terms in any final official statement issued within five years of the date of institution of the proceedings, and (vi) production to the SEC of a compliance certificate regarding the applicable undertakings on the one year anniversary of the proceedings; and

WHEREAS, on July 24, 2014, the Division of Local Government Services issued a Public Finance Notice (i) alerting New Jersey local governments to the SEC Initiative, (ii) strongly recommending that local governments examine their continuing disclosure contractual obligations and past official statements in order to determine if it is advisable for an issuer to participate in the SEC Initiative and (iii) cautioned that local governments that fail to complete a disclosure assessment in connection with the SEC Initiative will likely have difficulty accessing capital markets, difficulty in

receiving timely approvals from the Local Finance Board or Director of the Division of Local Government Services, as applicable, and decreased scores on the future "Best Practices Questionnaires"; and

WHEREAS, the Issuer desires to conduct a disclosure audit which will (i) summarize the results of the Issuer's prior compliance with its secondary market disclosure obligations and (ii) compare those results to the statements made by the Issuer in its official statements regarding past compliance (the "Disclosure Audit"); and

WHEREAS, the Issuer further desires to retain the services of a disclosure specialist to conduct the Disclosure Audit; and

WHEREAS, based on the results of the Disclosure Audit, and weighing heavily the known, non-monetary penalties that may come through the Issuer's participation in the SEC Initiative versus the unknown, and, by all accounts, severe monetary and non-monetary penalties the SEC has threatened to impose on issuers that do not self-report, the Issuer further desires to delegate to the Chairman or his assignee, in consultation with the Issuer's general counsel, bond counsel, auditor and other finance professionals, the power to prepare and submit all documentation required to enter the Issuer's Bond issues into the SEC Initiative, as necessary;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE ISSUER, AS FOLLOWS:

Section 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

Section 2. The Issuer hereby authorizes completion of the Disclosure Audit.

Section 3. The Issuer hereby authorizes the Chairman or his assignee, to engage the services of a disclosure specialist to complete the Disclosure Audit; provided that the award of any contract in connection therewith meets the requirements of the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.).

Section 4. In the event the Disclosure Audit reveals that the Issuer **may** have made a material misstatement regarding the Issuer's compliance with prior continuing disclosure undertakings, the Issuer hereby authorizes and directs the Chairman or his assignee to prepare and submit all documentation necessary to enter the Issuer's applicable Bond issues into the SEC Initiative.

Section 5. This resolution shall take effect immediately.

Resolution No.14-26 Authorizing the Conveyance of Parcels to the Borough of Carteret

RESOLUTION NO. 14-26 OF THE CARTERET REDEVELOPMENT AGENCY, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, AUTHORIZING THE CONVEYANCE OF PARCELS TO THE BOROUGH OF CARTERET IN CONNECTION WITH REDEVELOPMENT PROJECT

WHEREAS, the Carteret Redevelopment Agency (the "Agency"), a public body corporate and politic duly organized and existing under the laws of the State of New Jersey (the "State") was created pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Redevelopment Law"), specifically, N.J.S.A. 40A:12A-11, by Ordinance No. 01-1, duly adopted by the Borough Council of the Borough of Carteret (the "Borough") on February 1, 2001; and

WHEREAS, on April 10, 2014, the Borough adopted a resolution designating the properties identified as Block 6501, Lots 1, 2 and 18, and Block 6502, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 & 15 on the tax map of the Borough (the "Cooke Avenue Mixed-Use Redevelopment Area") as an "area in need of redevelopment" under the Redevelopment Law; and

WHEREAS, on May 15, 2014, the Borough adopted an ordinance approving and adopting a redevelopment plan for the Cooke Avenue Mixed-Use Redevelopment Area, dated April 2014 (the "Redevelopment Plan"); and

WHEREAS, on May 15, 2014, the Borough adopted a resolution conditionally designating Meridia Cosmopolitan, Carteret, LLC ("Meridia") as the redeveloper of a portion of the Cooke Avenue Mixed-Use Redevelopment Area consisting of the properties identified as Block 6502, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 & 15 on the tax map of the Borough (collectively, the "Project Area"), subject to the successful negotiation of a redevelopment agreement; and

WHEREAS, Meridia proposes to redevelop the Project Area by constructing thereon a project consisting of: (i) 260 market-rate rental residential units, (ii) office/retail space and (iii) a restaurant including an approximately 6,900 square foot of restaurant on the first floor and a roof-top terrace for dining and/or bar to be operated by the operator of the first-floor restaurant (collectively, the"Project"); and

WHEREAS, the Agency owns the portions of the Project Area identified as Block 6502, Lots 3, 4, 7, 8, 9, 10, 11, 12, 13, 14 & 15 (collectively, the "Agency Parcels") and the Borough owns the remaining properties in the Project Area; and

WHEREAS, in order to allow for the construction of the Project, the Borough and the Agency will convey title to all portions of the Project Area owned thereby; and

WHEREAS, in order to facilitate such conveyance, the Agency desires to convey the Agency Parcels to the Borough for nominal consideration; and

WHEREAS, the Borough will thereafter convey the entire Project Area to Meridia under terms to be set forth in a redevelopment agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CARTERET REDEVELOPMENT AGENCY AS FOLLOWS:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.

2. The Agency hereby authorizes the conveyance of the Agency Parcels to the Borough for a total of $1.00.

3. The Chairperson, Vice Chairperson and Secretary are hereby authorized to take any and all actions necessary to effectuate the conveyance of the Agency Parcels to the Borough, including the execution of any and all documents necessary therefor.

4. This resolution shall take effect immediately.

Resolution No.14-27 Authorizing the Conveyance of Parcel and Designation of Redeveloper

CARTERET REDEVELOPMENT AGENCY
RESOLUTION NO.14-27
AUTHORIZING CONVEYANCE OF PARCEL AND DESIGNATION OF REDEVELOPER
LOWER ROOSEVELT AVENUE BUSINESS DISTRICT REDEVELOPMENT AREA

WHEREAS, by Resolution No.01-234, dated July 19, 2001, the Borough of Carteret Council directed the Agency to develop a plan for redevelopment of the Lower Roosevelt Avenue Business District ("Redevelopment Area"); and

WHEREAS, pursuant to Ordinance No.03-02, on February 6, 2003, the Borough Council adopted a redevelopment plan for the Lower Roosevelt Avenue Business District ("Redevelopment Plan"); and

WHEREAS, the Borough and Agency worked to acquire the property located at 70 Essex Street, within the Redevelopment Area, and;

WHEREAS, the Borough and Agency desire to transfer the property to and designate Islamic Organization of Carteret as the Redeveloper for the property located at 70 Essex Street, and;

WHEREAS, the Redeveloper currently owns the adjoining property located at 68 Essex Street;

NOW, THEREFORE, BE IT RESOLVED, that the Carteret Redevelopment Agency does hereby designate Islamic Organization of Carteret as "The Redeveloper" for the property located at 70 Essex Street, within the Lower Roosevelt Avenue Business District Redevelopment Area, and;

BE IT FURTHER RESOLVED, that the Carteret Redevelopment Agency does hereby authorize the transfer of property located at 70 Essex Street, within the Lower Roosevelt Avenue Business District Redevelopment Area to the Redeveloper, and;

BE IT FURTHER RESOLVED, that the Redeveloper shall pay to the Carteret Redevelopment Agency $197,000.00, representing the actual acquisition cost, plus any costs incurred by the Borough and Carteret Redevelopment Agency during the acquisition of the property, and;

BE IT FURTHER RESOLVED, that the Redeveloper shall make installment payments to the Carteret Redevelopment Agency as follows: $50,000.00 at closing; and 6 equal annual installment payments of $24,500.00 each, commencing 1 year after the closing date, with each additional annual installment occurring one additional year thereafter from the respective closing, for a total of 6 annual installment payments, and;

BE IT FURTHER RESOLVED, that the Executive Director and legal counsel for the Agency are authorized to execute all documents necessary to facilitate the transfer of the property and designation of the Redeveloper.

Resolution No.14-28 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-28
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;

Betts Environmental	$3,650.00	(Environmental/Geophysical Survey-High St)
James P. Nolan and Associates	$447.00	(Evictions – High Street)
Constable John Walling	$118.00	(2 lockouts for evictions – 147 High Street)

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 for a consent agenda for Resolutions No.14-22, No.14-23, No.14-24, No.14-25, No.14-26, No.14-27 and No.14-28 was made by Commissioner Kaskiw and seconded by Commissioner Cherepski and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

There was no public present so there was no motion made to open the meeting 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 5:44PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
SEPTEMBER 2, 2014

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

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

Communications: A motion to place 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 Commissioner Cherepski and upon roll call all present voted aye, nays none.

Legal Report: Progress

New Business:
Resolution No.14-29 Authorizing the Issuance and Sale of Revenue Bonds

SUPPLEMENTAL RESOLUTION NO. 14-29 OF THE CARTERET REDEVELOPMENT AGENCY AUTHORIZING THE ISSUANCE AND SALE OF REVENUE BONDS IN AN AGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $2,100,000 AND DETERMINING CERTAIN OTHER MATTERS RELATED THERETO

Adopted: September 2, 2014

WHEREAS, the Carteret Redevelopment Agency (the "Agency") was created as a public body corporate and politic of the State of New Jersey, under the provisions of the New Jersey Local Redevelopment and Housing Law (N.J.S.A. 40A:12A-1 *et seq.*), as amended and supplemented (the "Act"), by the Borough of Carteret, in the County of Middlesex, State of New Jersey (the "Borough") by ordinance finally adopted February 1, 2001; and

WHEREAS, the Act provides that the Agency shall have the power to borrow money and issue its bonds and other obligations and to provide for the rights of the holders of its bonds and other obligations, as provided in the Act, for the purpose of paying any expense incurred or expected to be incurred and payable by it; and

WHEREAS, on May 12, 2009, the Agency adopted a resolution entitled "Resolution No. 09-12 Authorizing the Issuance of Revenue Bonds or Project Notes of the Borough of Carteret Redevelopment Agency and Determining Certain Other Matters Related Thereto" (the "General Resolution"), to provide for the financing of the Project (as defined in the General Resolution); and

WHEREAS, on May 12, 2009, the Agency adopted a resolution entitled "Resolution No. 09-13 of the Carteret Redevelopment Agency Supplementing the Resolution Authorizing the Issuance of Revenue Bonds or Project Notes of the Agency" (the "2009 Supplemental Resolution"); and

WHEREAS, on September 29, 2009, pursuant to the General Resolution and the 2009 Supplemental Resolution, the Agency issued its Project Note (Series 2009) in the aggregate principal amount of $2,500,000 (the "2009 Note"),

which was issued to provide funds to (i) finance (A) the acquisition of properties located in an area of the Borough that the governing body thereof designated as an area in need of redevelopment pursuant to the Act and (B) the demolition of, or repair to or renovation of, existing improvements on such properties; (ii) pay costs and expenses associated with the issuance of the 2009 Note; and (iii) pay capitalized interest on the 2009 Note; and

WHEREAS, on September 7, 2010, the Agency adopted a resolution entitled "Resolution No. 10-18 of the Carteret Redevelopment Agency Authorizing the Issuance and Sale of Not to Exceed $2,500,000 Project Note and Determining Certain Other Matters Related Thereto" (the "2010 Supplemental Resolution"); and

WHEREAS, on September 28, 2010, pursuant to the General Resolution and the 2010 Supplemental Resolution, the Agency issued its Project Note (Series 2010) in the aggregate principal amount of $2,500,000 (the "2010 Note") for the purposes of (i) currently refunding the 2009 Note and (ii) paying costs associated with the issuance of the 2010 Note; and

WHEREAS, on September 6, 2011, the Agency adopted a resolution entitled "Resolution No. 11-28 of the Carteret Redevelopment Agency Authorizing the Issuance and Sale of Not to Exceed $2,500,000 Project Note and Determining Certain Other Matters Related Thereto" (the "2011 Supplemental Resolution"); and

WHEREAS, on September 28, 2011, pursuant to the General Resolution and the 2011 Supplemental Resolution, the Agency issued its $1,587,00 Project Note (Series 2011A) (Tax-Exempt) (The "2011A Note") and its $913,000 Project Note (Series 2011B) (Federally Taxable) (the "2011B Note" and, together with the 2011A Note, the "2011 Notes") for the purposes of (i) currently refunding the 2010 Note and (ii) paying costs associated with the issuance of the 2011 Notes; and

WHEREAS, on June 12, 2012, the Agency adopted a resolution entitled "Resolution No.12-13 of the Carteret Redevelopment Agency Authorizing the Issuance and Sale of Project Notes in an Aggregate Principal Amount Not to Exceed $2,500,000 and Determining Certain Other Matters Related Thereto" (the "2012 Supplemental Resolution"); and

WHEREAS, on September 27, 2012, pursuant to the General Resolution and the 2012 Supplemental Resolution, the Agency issued its $1,587,00 Project Note (Series 2012A) (Tax-Exempt) (the "2012A Note") and its $663,000 Project Note (Series 2012B) (Federally Taxable) (the "2012B Note" and, together with the 2012A Note, the "2012 Notes") for the purposes of (i) currently refunding the 2011 Notes and (ii) paying costs associated with the issuance of the 2012 Notes; and

WHEREAS, on September 3, 2013, the Agency adopted a resolution entitled "Resolution No.13-20 of the Carteret Redevelopment Agency Authorizing the Issuance and Sale of Project Notes in an Aggregate Principal Amount Not to Exceed $2,250,000 and Determining Certain Other Matters Related Thereto" (the "2013 Supplemental Resolution"); and

WHEREAS, on September 27, 2013, pursuant to the General Resolution and the 2013 Supplemental Resolution, the Agency issued its $1,587,00 Project Note (Series 2013A) (Tax-Exempt) (the "2013A Note") and its $513,000 Project Note (Series 2013B) (Federally Taxable) (the "2013B Note" and, together with the 2013A Note, the "2013 Notes") for the purposes of (i) currently refunding the 2012 Notes and (ii) paying costs associated with the issuance of the 2013 Notes; and

WHEREAS, the Agency desires to issue its revenue bonds in an aggregate principal amount not to exceed $2,100,000 (the "2014 Bonds") pursuant to the Act, the General Resolution and this supplemental resolution (the "2014 Supplemental Resolution" and, together with the General Resolution and the Certificate (as defined herein), the "Resolution") for the purposes of (i) permanently financing the 2013 Notes at maturity and (ii) paying costs associated with the issuance of the 2014 Bonds (collectively, the "2014 Project"); and

WHEREAS, the Agency desires to provide terms and conditions with respect to such 2014 Bonds in addition to those which have been previously established under and pursuant to the General Resolution and to delegate the sale of such 2014 Bonds to the Chairperson and Executive Director of the Agency.

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

1. **Authority for 2014 Supplemental Resolution**. This 2014 Supplemental Resolution is adopted pursuant to the Act and the General Resolution, and the Agency has ascertained and hereby determines that each and every act, matter, thing or course of conduct as to which provision is made in this 2014 Supplemental Resolution is appropriate in order to carry out and effectuate the purposes of the Agency in accordance with the Act and the General Resolution to further secure the payment of the principal or redemption price of and interest on the 2014 Bonds. Capitalized terms used and not defined herein shall have the meaning ascribed to such terms in the General Resolution.

2. **2014 Bonds to Constitute Bonds**. The 2014 Bonds shall constitute Bonds as such term is defined in the General Resolution and shall be issued pursuant to and in accordance with the Act and the General Resolution.

3. **General Resolution to Constitute Contract**. In consideration of the purchase and acceptance of the 2014 Bonds by those who shall hold the same from time to time, the provisions of the General Resolution shall be deemed to be and shall constitute a contract between the Agency, the Trustee (as defined herein) and the holders from time to time of the 2014 Bonds; the pledge made in the General Resolution and the covenants and agreements herein set forth to be performed by or on behalf of the Agency shall be for the equal benefit, protection and security of the holders of any and all of the 2014 Bonds, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the 2014 Bonds over any other thereof except as expressly provided in or pursuant to the General Resolution.

4. **Authorization and Purpose of the 2014 Bonds**. The 2014 Bonds, in one or more series and in the aggregate principal amount not to exceed $2,100,000, are hereby authorized to be issued pursuant to the Act and the General Resolution, such 2014 Bonds to be entitled "Carteret Redevelopment Agency Revenue Bond (Series 2014[__])", along with such other designation(s) as may be necessary to distinguish one series from another and to indicate whether such Bonds are federally taxable or tax-exempt. The 2014 Bonds will be issued to provide funds for the 2014 Project.

5. **Description of 2014 Bonds; Delegation of Sale of 2014 Bonds**.

(a) Terms. The 2014 Bonds shall be dated and shall bear interest, shall be in such principal amounts and shall mature and be subject to redemption, as provided by a certificate of the Executive Director executed upon consultation with the Chairperson (the "Certificate") duly executed prior to the authentication and the delivery upon original issuance of the 2014 Bonds. Such Certificate may contain such other terms and provisions with respect to the 2014 Bonds that are not established by the terms of the General Resolution or by the terms hereof and that are not inconsistent with the provisions thereof or hereof provided that same are consistent with the terms and conditions set forth in the application for which positive findings were made by the Local Finance Board in the Division of Local Government Services, New Jersey Department of Community Affairs on April 8, 2009 and on August 13, 2014.

(b) Denomination and Place of Payment. The 2014 Bonds shall be issued in fully registered form, without coupons, and are issuable in the denomination of one note per series for the maturity thereof. The principal of the 2014 Bonds shall be payable to the registered owner(s) thereof, or registered assigns, at maturity upon presentation and surrender of the 2014 Bonds at the principal corporate trust office of the Paying Agent. Interest on the 2014 Bonds will be paid to the registered owner(s) by check and such payment will be mailed by the Paying Agent to such Registered Owner(s) at the most recent address(es) appearing on the registration books of the Agency. All other terms and conditions with respect to the payment of the principal of and interest on the 2014 Bonds shall be as provided in the General Resolution.

(c) Form of 2014 Bonds. The 2014 Bonds shall be in substantially the form contained in Section 1207 of the General Resolution.

5. **Execution of 2014 Bonds**. The Chairperson or Vice Chairperson of the Agency is hereby authorized to execute, by manual or facsimile signature, the 2014 Bonds in the name and on behalf of the Agency attested by the manual or facsimile signature of the Secretary.

6. **Appointment of Trustee, Paying Agent and Registrar.** The Executive Director of the Agency is hereby authorized and directed to appoint a bank (the "Bank") to serve as Trustee (the "Trustee"), Paying Agent (the "Paying Agent"), and Registrar (the "Registrar") for the 2014 Bonds. Such appointment shall be evidenced by the execution of the Certificate. The Bank shall accept and shall carry out its duties and obligations as Trustee, Paying Agent and Registrar as provided in and as required by the terms of the General Resolution.

7. **Appointment of Underwriter(s).** The Executive Director is hereby authorized and directed to appoint one or more underwriters (the "Underwriter(s)") for the 2014 Bonds. Such appointment shall be evidenced by the execution of the Certificate.

8. **Book-Entry System.**

(a) Except as provided in paragraph (c) of this Section 8, the Registered Owner of the 2014 Bonds shall be The Depository Trust Company, New York, New York ("DTC"), and the 2014 Bonds shall be registered in the name of Cede & Co., as nominee of DTC. Payment of interest on the 2014 Bonds registered in the name of Cede & Co. shall be made by wire transfer to the account of Cede & Co. on the maturity date(s) for the 2014 Bonds at the address indicated for Cede & Co. in the registry books of the Agency kept by the Trustee.

(b) The 2014 Bonds shall be issued initially in the form of one authenticated fully registered Bond in the principal amount of each maturity for each series. Upon initial issuance, the ownership of the 2014 Bonds shall be registered in the registry book of the Agency kept by the Trustee in the name of Cede & Co., as nominee of DTC. The Trustee and the Agency may treat DTC (or its nominee) as the sole and exclusive owner of the 2014 Bonds registered in its name for the purposes of payment of the principal of and interest on the 2014 Bonds, giving any notice permitted or required to be given to the holders of the 2014 Bonds under this 2014 Supplemental Resolution, registering the transfer of the 2014 Bonds, obtaining any consent or other action to be taken by holders of the 2014 Bonds and for all other purposes whatsoever; and neither the Trustee nor the Agency shall be affected by any notice to the contrary. Neither the Trustee nor the Agency shall have any responsibility or obligation to any DTC participant, any person claiming a beneficial ownership interest in the 2014 Bonds under or through DTC or any DTC participant, or any other person which is not shown on the registration books of the Agency kept by the Trustee as being a holder of the 2014 Bonds. The Agency, the Trustee and the Paying Agent shall have no responsibility with respect to the accuracy of any records maintained by DTC, Cede & Co. or any DTC participant with respect to any ownership interest in the 2014 Bonds; the payment by DTC or any DTC participant to any beneficial owner of any amount in respect of the principal of or interest on the 2014 Bonds; the delivery to any DTC participant or any beneficial owner of any notice which is permitted or required to be given to holders of the 2014 Bonds under this 2014 Supplemental Resolution; or any consent given or other action taken by DTC as the holder of the 2014 Bonds. The Paying Agent shall pay the principal of and interest on the 2014 Bonds only to or "upon the order of" (as that term is used in the Uniform Commercial Code as adopted in the State) Cede & Co., as nominee of DTC, and all such payments shall be valid and effective to fully satisfy and discharge the Agency's obligations with respect to the principal of and interest on the 2014 Bonds to the extent of the sum or sums so paid. Upon delivery by DTC to the Trustee of written notice to the effect that DTC had determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." in this 2014 Supplemental Resolution shall refer to such new nominee of DTC.

(c) In the event the Agency determines that it is in the best interest of the beneficial owners of the 2014 Bonds that they be able to obtain note certificates, the Agency may notify DTC and the Trustee, whereupon DTC will notify the DTC participants of the availability through DTC of note certificates. In such event, the Trustee shall authenticate, transfer and exchange note certificates as requested by DTC and any other holder of the 2014 Bonds in

appropriate amounts. DTC may determine to discontinue providing its services with respect to the 2014 Bonds at any time by giving notice to the Agency and the Trustee and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor Securities Depository), the Agency and Trustee shall be obligated to deliver note certificates. In the event note certificates are issued to holders of the 2014 Bonds other than DTC, the provisions of this 2014 Supplemental Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificated 2014 Bonds. Whenever DTC requests the Agency and the Trustee to do so, the Trustee and the Agency will cooperate with DTC in taking appropriate action after reasonable notice (a) to make available one or more separate certificates evidencing the 2014 Bonds to any DTC participant having the 2014 Bonds credited to its DTC account or (b) to arrange for another Securities Depository to maintain custody of certificates evidencing the 2014 Bonds.

(d) Notwithstanding any other provision of this 2014 Supplemental Resolution to the contrary, so long as the 2014 Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and interest on the 2014 Bonds and all notices with respect to the 2014 Bonds shall be made and given to DTC as provided in the representation letter entered into prior to the date of issuance and delivery of the 2014 Bonds by and among DTC, the Agency and the Trustee.

(e) In connection with any notice or other communication to be provided to the holders of the 2014 Bonds pursuant to this 2014 Supplemental Resolution by the Agency or the Trustee with respect to any consent or other action to be taken by the holders of the 2014 Bonds, so long as the 2014 Bonds are registered in the name of Cede & Co., as nominee of DTC, the Agency or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

9. **Authorization of Official Statement.**

(a) A Preliminary Official Statement for the 2014 Bonds, in customary form, is hereby approved. Any Authorized Agency Representative is hereby authorized, with the advice of counsel and Bond Counsel, to make such changes and insertions to and omissions from the Preliminary Official Statement as may be appropriate. Any Authorized Agency Representative is hereby authorized to deem the Preliminary Official Statement final within the meaning of Rule 15(c)2-12 promulgated under the Securities Exchange Act of 1934.

(b) The distribution, by the Underwriter(s) and an Authorized Agency Representative in connection with the sale of the 2014 Bonds, of the Preliminary Official Statement, with such changes, insertions and omissions in the Preliminary Official Statement as the Authorized Agency Representative distributing the same shall approve, with the advice of Bond Counsel, is hereby authorized.

10. **Approval of Purchase Agreement.** Any Authorized Agency Representative is, and each of them is hereby, authorized and directed to negotiate, execute and deliver one or more purchase agreements (the "Purchase Agreement(s)") with the Underwriter(s). Such Purchase Agreement(s), along with a Certificate of Authorized Agency Representative, shall determine the terms and conditions relating to the sale of the 2014 Bonds, including the rates of interest to be borne by the 2014 Bonds and the underwriter's discount, if any, which is payable to the Underwriter(s) in connection with the sale of the 2014 Bonds

11. **Additional Acts**. The Chairperson and any other officer of the Agency, and the staff and consultants of the Agency are hereby authorized and directed to take all actions which are necessary or which are convenient to effectuate the terms of the General Resolution in connection with the issuance, sale and delivery of the 2014 Bonds, including, but not limited to, the following:

(a) To execute and deliver and perform, on behalf of the Agency, such agreements and documents with the Underwriter(s) as shall be necessary or desirable in connection with the issuance and purchase of the 2014 Bonds.

(b) To determine the application of the proceeds of the 2014 Bonds for the purposes stated in Section 315 of the General Resolution.

(c) To make such other determinations, to execute such other documents, instruments and papers and to do such acts and things as may be necessary or advisable in connection with the execution, delivery and performance of the 2014 Bonds and are not inconsistent with the provisions of this 2014 Supplemental Resolution.

(d) Prior to the issuance and delivery of the 2014 Bonds, to make such revisions to the 2014 Supplemental Resolution as may be requested by a rating agency, if any, in connection with its rating of the 2014 Bonds, or by any insurer or issuer of a Credit Facility or Liquidity Facility relating to the 2014 Bonds, or as may be necessary or desirable so as to issue the 2014 Bonds on terms most advantageous to the Agency, provided that such revisions, if any, shall be memorialized in a Certificate of Authorized Agency Representative.

(e) In addition to all other matters authorized in this 2014 Supplemental Resolution, any Authorized Agency Representative, in consultation with Bond Counsel, is authorized to make such other determinations, to execute such other documents, instruments and agreements and to do such other acts and things as may be necessary or advisable in order to issue the 2014 Bonds as may be appropriate, provided that any such other determinations, documents, instruments and agreements, acts and things shall not conflict with the provisions of this 2014 Supplemental Resolution. Any and all actions heretofore taken by any Authorized Agency Representative in connection with the issuance of the 2014 Bonds are hereby ratified.

All matters determined by an Authorized Agency Representative under the authority of this 2014 Supplemental Resolution shall constitute and be deemed matters incorporated into this 2014 Supplemental Resolution and approved by the Agency, and whenever an Authorized Agency Representative is authorized or directed to take any action pursuant to this 2014 Supplemental Resolution with or upon the advice, consent or consultation with or by any other person, agency, office or official, a certificate of such Authorized Agency Representative may be conclusively relied upon as being determinative that such advice, consultation or consent has in fact occurred and that such actions of the Authorized Agency Representative are valid and binding.

12. **Covenant of Agency as to Compliance With Federal Tax Matters**. The Agency hereby covenants, to the extent that all or a portion of the 2014 Bonds are issued on a tax-exempt basis, that it will take all actions within its control that are necessary to assure that interest on the 2014 Bonds, or portion thereof, as applicable, is excludable from gross income under the Internal Revenue Code of 1986, as amended (the "Code"), and the Agency will refrain from taking any action that would adversely affect the exclusion of interest on the 2014 Bonds, or portion thereof, as applicable, from gross income under the provisions of the Code.

13. **Secondary Market Disclosure.** Solely for the purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule") and provided that the 2014 Bonds are not exempt from the Rule, for so long as the 2014 Bonds remain outstanding (unless the 2014 Bonds have been wholly defeased), the Agency will provide:

(a) annually to the Municipal Securities Rulemaking Board (the "MSRB"), through its electronic data program, Electronic Municipal Market Access ("EMMA") or any such other program required by the Rule, financial information or operating data that is customarily prepared and publicly available consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available by the date of filing) of the Agency and the Agency's most current adopted budget. The audited financial information will be prepared in accordance with modified cash accounting as mandated by State of New Jersey statutory principles as modified by governmental accounting standards if required by New Jersey law in effect from time to time;

(b) as soon as practicable to EMMA, or any such other program required by the Rule, and to the appropriate State information repository (the "State Repository"), if any, notice of the occurrence of any of the following events with respect to the 2014 Bonds, if material:

(1) Principal and interest payment delinquencies;
(2) Non-payment related defaults, if material;
(3) Unscheduled draws on debt service reserves reflecting financial difficulties;
(4) Unscheduled draws on credit enhancements reflecting financial difficulties;
(5) Substitution of credit or liquidity providers, or their failure to perform;
(6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax-exempt status of the security;
(7) Modifications to the rights of security holders, if material;
(8) Bond calls, if material, and tender offers;
(9) Defeasances;
(10) Release, substitution or sale of property securing repayment of the securities, if material;
(11) Rating changes;
(12) Bankruptcy, insolvency, receivership or similar event of the obligated person;
(13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(c) in a timely manner to EMMA, or any such other program required by the Rule, and to the State Repository, if any, notice of failure of the Agency to provide required annual financial information on or before the date specified above.

The covenants and undertakings contained in this Section 13 are made for the benefit of the holders or beneficial owners of the 2014 Bonds.

The Executive Director and Chairperson are hereby authorized to enter into additional written contracts or undertakings to implement the Rule and are further authorized, without the consent of the holders or beneficial owners of the 2014 Bonds, to amend such contracts or undertakings or the undertakings set forth in this 2014 Supplemental Resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule or would have been in compliance with the Rule if such amended undertaking had been entered into at the time of the issuance of the 2014 Bonds.

14. **Miscellaneous.** A copy of this resolution shall be available for public inspection at the offices of the Agency.

15. **Effective Date.** This 2014 Supplemental Resolution shall take effect immediately.

Resolution No.14-30 Authorizing Annual Increments In Accordance With the COLA

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-30
AUTHORIZING ANNUAL INCREMENTS IN ACCORDANCE WITH THE COLA

WHEREAS, the Carteret Redevelopment Agency currently employs a part time Executive Director, Secretary and Bookkeeper, and as such sets their compensation, and;

WHEREAS, the Agency has not authorized an annual increase for any of the employees since 2009 and desires to implement annual increases for the employees based on the federally published "COLA" (Cost of Living Adjustment) with a maximum increase of 2% annually, and;

WHEREAS, the increases shall be effective in July of each year for the current year's COLA, and;

WHEREAS, the first increase shall be effective for the July 2014 payroll and will reflect the 2014 federally published COLA of 1.5%, and;

WHEREAS, all future increases shall be effective for the July payroll of each year and will reflect the federally published COLA for that respective year, with a maximum increase of 2% annually;

NOW THEREFORE BE IT RESOLVED, that the Carteret Redevelopment Agency authorizes annual increases in accordance with the federally published COLA and the terms set forth in this resolution.

Resolution No.14-31 Executive Director Contract

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-31
RESOLUTION TO RETAIN ERIC CHUBENKO TO SERVE AS THE EXECUTIVE DIRECTOR OF THE CARTERET REDEVELOPMENT AGENCY AND AUTHORIZATION OF A THREE YEAR EMPLOYMENT CONTRACT FOR THE OFFICE OF THE EXECUTIVE DIRECTOR

WHEREAS, the Carteret Redevelopment Agency, (hereinafter "the Agency") is an instrumentality and agency established pursuant to N.J.S.A.40A:12A-17, and it is operated in conformance therewith, and;

WHEREAS, pursuant to the Redevelopment and Housing Law N.J.S.A. 40A:12A-1 et seq. (the "Act") the Agency is required to employ an Executive Director who shall also serve as Secretary, and;

WHEREAS, in accordance with the Act, the position of Executive Director requires specialized training and experience, continued education and certification and a considerable amount of time and effort to be qualified to hold such position, and;

WHEREAS, Eric Chubenko is an individual who has demonstrated that he meets the educational and experience qualifications of N.J.S.A. 40A:12A-18 (b) (1)g, and;

WHEREAS, on the basis of Eric Chubenko's experience and the Agency budgetary constraints, the Board of Commissioners has made an offer for a three year employment contract from July 23, 2014 through July 22, 2017, with salary stipulations that include a 1.5% increase (actual federal COLA "Cost of Living Adjustment" increase for 2014) for July 23, 2014 through July 22, 2015 with an annual salary of $34,385.66 from July 23, 2014 through July 22, 2015 to be augmented by an annual increase equal to the 2015 COLA (but not to exceed 2%) at the beginning of the second contract year (July 23, 2015 through July 22, 2016) and to be augmented by an additional annual increase equal to the 2016 COLA (but not to exceed 2%) at the beginning of the third contract year (July 23, 2016 through July 22, 2017), and;

WHEREAS, Eric Chubenko has accepted same and in accordance therewith shall execute an employment contract with these terms, and;

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners of the Carteret Redevelopment Agency, that Eric Chubenko is hereby retained to serve as the Executive Director with a three year employment contract effective July 23, 2014 through July 22, 2017, and;

BE IT FURTHER RESOLVED, that the annual salary for the Executive Director shall be $34,385.66 for the period of July 23, 2014 through July 22, 2015 which represents a 1.5% increase from the prior year (the actual federal COLA "Cost of Living Increase" for 2014), to be augmented by an annual increase equal to the 2015 COLA (but not to exceed 2%) at the beginning of the second contract year (July 23, 2015 through July 22, 2016) and to be augmented by an additional annual increase equal to the 2016 COLA (but not to exceed 2%) at the beginning of the third contract year (July 23, 2016 through July 22, 2017), and;

BE IT FURTHER RESOLVED, that the Chairperson of the Board of Commissioners be an is hereby authorized to execute a three year employment contract memorializing the aforementioned terms and shall contain all of the statutory protection provided to an Executive Director pursuant to N.J.S.A. 40A:12A-17 et seq.

Resolution No.14-32 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-32
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;

Sandra Pagan	$500.00	(Moving Expenses–36A Washington Ave)
Eddie Perez	$2,400.00	(Relocation Payment–36A Washington Ave - Sandra Pagan)
D'Onofrio and Son Inc	$3,050.00	(Gras Cutting – Misc Redevelopment Agency Properties)

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.14-32A Authorize Interlocal Agreement to Utilize Borough of Carteret Qualified Purchasing Agent

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-32A
AUTHORIZE INTERLOCAL AGREEMENT TO UTILIZE
BOROUGH OF CARTERET QUALIFIED PURCHASING AGENT

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners hereby authorizes an interlocal agreement to utilize the Borough of Carteret's Qualified Purchasing Agency "QPA" when desired for the purposes of procuring goods and services.

A motion for a consent agenda for Resolutions No.14-29, No.14-30, No.14-31, No.14-32 and No.14-32A was made by Commissioner Bellino and seconded by Commissioner Fiore and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

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

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 6:11PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
OCTOBER 7, 2014

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 Frank Kaskiw
	Executive Director-Eric Chubenko	Secretary-Taqualla Lowman

Absent Under Roll:	Commissioner Dennis Cherepski (excused)	Commissioner Vincent Bellino (excused)
	Commissioner Christopher Fiore (excused)	Legal Counsel-Michael Sica (available by phone)

Minutes: Reorganization Meeting 1/23/14
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: Special Meeting 1/23/14
A motion to adopt the minutes was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and all present voted aye, nays none.

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

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

Legal Report: Progress

New Business:
Resolution No.14-33 Authorizing Payment for Expenses Associated with the CARA Development Account

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-33
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;

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;

Tanya Peace	$500.00	(Moving Expenses–36B Washington Ave)
D'Onofrio and Son Inc	$1,050.00	(Gras Cutting – Misc Redevelopment Agency Properties)

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 approve Resolution No.14-33 was made by Vice Chairman Bohanek and seconded by Commissioner Kaskiw and upon roll call, all present voted aye, nays none.

Old Business: None

Commissioner Comments: None

There was no public present so there was no motion made to open the meeting 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 6:06PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director

CARTERET REDEVELOPMENT AGENCY
MINUTES OF THE REGULAR MEETING
NOVEMBER 5, 2014

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

Present Under Role: Chairman Anthony Neibert, Commissioner Talissa Andrews, Commissioner Vincent Bellino, Commissioner Frank Kaskiw, Executive Director-Eric Chubenko

Absent Under Roll: Vice Chairman Chester Bohanek Jr. (excused), Commissioner Dennis Cherepski (excused), Commissioner Christopher Fiore (excused), Legal Counsel-Michael Sica (available by phone), Secretary-Taqualla Lowman (excused)

Communications: A motion to place communications on file 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 Kaskiw and seconded by Commissioner Bellino and upon roll call all present voted aye, nays none.

Legal Report: None

New Business:
Resolution No.14-34 Review of Findings and Recommendations of the Local Finance Board

RESOLUTION NO. 14-34 OF THE CARTERET REDEVELOPMENT AGENCY CONCERNING REVIEW OF FINDINGS AND RECOMMENDATIONS OF THE LOCAL FINANCE BOARD MADE AT A MEETING OF SAID BOARD ON AUGUST 13, 2014 IN ACCORDANCE WITH N.J.S.A. 40A:5A-7.

WHEREAS, the findings and recommendations issued by the Local Finance Board on the proposed financing of not to exceed $2,100,000 of Revenue Bonds by the Carteret Redevelopment Agency (the "Agency"), through a negotiated transaction, have been filed with the Secretary of the Agency, and a copy has been received by each member of the governing body, and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Agency, within 45 days of receipt of the Local Finance Board's findings and recommendations, shall certify by resolution to the Local Finance Board that the members thereof have personally reviewed the findings and recommendations, and

WHEREAS, the members of the governing body of the Agency have personally reviewed the Local Finance Board's findings and recommendations on the proposed project financing, as set forth in the form of resolution of the Local Finance Board attached hereto, as evidenced by group affidavit of the governing body, and

WHEREAS, failure to comply with this requirement may subject the members of the Agency to the penalty provisions of R.S. 52:27BB-52.

NOW THEREFORE, BE IT RESOLVED that the governing body of the Carteret Redevelopment Agency hereby states that it has complied with the requirements of N.J.S.A. 40A:5A-7 and does hereby submit a certified copy of this resolution and the required affidavit to the Local Finance Board to show evidence of said compliance.

Resolution No.14-35 Authorizing the Conveyance of Certain Property in Connection with Redevelopment Project

RESOLUTION NO. 14-35 OF THE CARTERET REDEVELOPMENT AGENCY AUTHORIZING THE CONVEYANCE OF CERTAIN PROPERTY IN CONNECTION WITH REDEVELOPMENT PROJECT

WHEREAS, on April 10, 2014, the Borough Council of the Borough adopted a resolution designating the properties identified as Block 6501, Lots 1, 2 and 18, and Block 6502, Lots 1-15 on the tax map of the Borough (the "Cooke Avenue Mixed-Use Redevelopment Area") as an "area in need of redevelopment" under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*; and

WHEREAS, on May 15, 2014, the Borough Council adopted an ordinance approving and adopting a redevelopment plan for the Cooke Avenue Mixed-Use Redevelopment Area (the "Cooke Avenue Mixed-Use Redevelopment Plan"); and

WHEREAS, on May 15, 2014, the Borough adopted a resolution conditionally designating Meridia Cosmopolitan, Carteret, LLC (the "Redeveloper") as the redeveloper of a portion of the Cooke Avenue Mixed-Use Redevelopment Area consisting of the properties identified as Block 6502, Lots 1-15 (collectively, the "Project Area"), subject to the successful negotiation of a redevelopment agreement; and

WHEREAS, the Redeveloper proposes to redevelop the Project Area by constructing thereon a mixed-use project consisting of residential units, office/retail space and a restaurant (collectively, the Project"); and

WHEREAS, the Borough now desires to authorize the execution of a redevelopment agreement with the Redeveloper for the Project (the "Redevelopment Agreement"); and

WHEREAS, the Carteret Redevelopment Agency owns the portions of the Project Area identified as Block 6502, Lots 3, 4 & 7-15 (collectively, the "Agency Parcels") and the Borough owns (or will soon own) the remaining properties in the Project Area; and

WHEREAS, in order to allow for the construction of the Project, the Borough and the Agency will convey title to the Project Area to the Redeveloper; and

WHEREAS, in order to facilitate that conveyance, the Agency desires to convey the Agency Parcels to the Borough for nominal consideration and the Borough will thereafter convey the Project Area to the Redeveloper.

NOW, THEREFORE, BE AND IT IS HEREBY RESOLVED by the members of the Carteret Redevelopment Agency as follows:

Section 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

Section 2. The Agency is hereby authorized to convey the Agency Parcels to the Borough for $1.00, and to take any and all actions to effectuate such conveyance, including the execution of any and all documents necessary therefor. The Chairperson, Vice-Chairperson and/or the Executive Director of the Agency are hereby authorized to execute such documents, including the Redevelopment Agreement, to the extent it relates to such conveyance.

Section 3. Any and all actions taken by the Agency prior to the date hereof to effectuate such conveyance are hereby ratified.

Section 4. This resolution shall take effect immediately.

Resolution No.14-36 **Authorizing Payment for Expenses Associated with the CARA Development Account**

CARTERET REDEVELOPMENT AGENCY
RESOLUTION #14-36
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;

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;

Superior Burner Service	$753.98	(1-5 Louis Street - repairs and heating fuel)
George Mora	$3,500.00	(Moving/Relocation Expenses – 36C Washington Ave)
D'Onofrio and Son Inc	$1,050.00	(Gras Cutting – Misc Redevelopment Properties)
McManimon, Scotland and Baumann	$32,392.16	(Misc Redevelopment Projects)
Elizabethtown Gas Co	$2,400.00	(20 Cooke Ave, 32/36/40 Washington Ave disconnects)

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 approve a consent agenda for Resolutions No.14-34, No.14-35 and No.14-26 was made by Commissioner Bellino and seconded by Commissioner Kaskiw and upon roll call, all present voted aye, nays none.

Old Business: None
Commissioner Comments: None

There was no public present so there was no motion made to open the meeting 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 6:06PM.

Respectfully Submitted,

Eric F. M. Chubenko
Executive Director