

South Jersey Economic Development District, Inc.
Regular Meeting Minutes
January 9, 2023

The January 9, 2023 regular meeting of the SJEDD was called to order at 6:35 PM by Chairman Risley. Commissioner Risley led the Flag salute. Mr. Joyce indicated the meeting was properly advertised as required in by laws.

Roll call:

Cape May County

Commissioner Will Morey

Atlantic County

Commissioner John Risley

Max Slusher

Francis Kuhn (AC WDB)

Salem County

Commissioner Edward Ramsay

Carey Italiano

M. Jay Einstein

Cumberland County

Anthony Stanzione

Christy DiLeonardo (C/S/CM WDB)

Absent: Leslie Gimeno (illness), Fred Young, Jerry Velazquez, Sandra Forosisky, Commissioner Douglas Albrecht

Staff: Louis C. Joyce, Executive Director, John Carr, Esq, Counsel.

Public participant: Nancy Ridgway via phone

Reorganization of Board: Mr. Carr opened the nomination process. He reported a slate of officers for 2023 for the Board to consider. After discussion the Board approved the officers as: John Risley, Chairman, Will Morey, Vice Chairman, Edward Ramsay, Secretary and Douglas Albrecht, Treasurer. Motion to approve by Commissioner Ramsay, 2nd by Mr. Slusher and approved by unanimous vote.

Approval of Minutes: October 3, 2022, 2022 Regular Meeting

Motion by Ms. DiLeonardo, 2nd by Ms. Italiano to approve passed unanimously.

Chairman's Report: Chairman Risley welcomed Mr. Jay Einstein to the Board and thanked the members for their continuing support and service to the District.

Board members were complimentary of staff, as well, noting the tremendous progress from previous era of financial difficulties.

Executive Director Report:

Mr. Joyce referred the members to his December monthly report contained in the meeting packet for details on the past month.

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Next, Mr. Joyce provided details on the update process for the 2022 CEDS that includes an executive summary, edits to text to include the most recent census and economic data and inclusion of the individual county goals that are included in their recently completed economic plans. He engaged the counties directly during the process to insure that information reflects their current activities.

For an update on the CARES Act grant Mr. Joyce indicated that the grant period for incurring costs ended on December 31, 2022. He is working with the counties to insure that eligible costs that can be identified are submitted during the close out period until April 30, 2023.

He reported that the District received recognition from the NJ Future Smart Growth Awards for its participation in the Wildwood Pacific Avenue Redevelopment Plan. We will receive an award from them as a “primary team member” and have been included in all press releases on the project.

Treasurer’s Report

- Treasurer’s Report: The December report was received from CFO Springer. The adjusted bank balance on December 31, 2022 was \$287,880.06
- Authorization to pay bills: October and Nov, 2022 bills of \$5,745.67 and \$3,559.45 previously authorized by Executive Committee, and the December bills of \$17,878.56 were presented.

Motion to ratify the payment of bills made by Commissioner Ramsay, 2nd by Ms. DiLeonardo and approved unanimously.

Public Comment on Forthcoming Resolutions:

Nancy Ridgway indicated no comments.

Resolutions:

RESOLUTION 16-22 MEMORIALIZING ELECTION 2023 OFFICERS OF THE BOARD

The resolution named John Risley, Chair, Will Morey, Vice Chair, Edward Ramsay, Secretary and Douglas Albrecht, Treasurer

RESOLUTION 17-22 SETTING THE SJEDD’S REGULAR MEETING DATES FOR THE CALENDAR YEAR 2023

2023 dates established were January 9, April 3, July 10, October 2 and January 8, 2024 reorganization.

RESOLUTION 18-22 NAMING DEPOSITORY OF FUNDS AND SIGNATORIES ON THE SJEDD BANK ACCOUNTS

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OceanFirst Bank named depository, Officers and selected members named as signers with 2 signatures required.

Resolutions 16-22, 17-22 and 18-22 were moved for approval in bulk by Ms. Italiano and 2nd by Mr. Kuhn and approved by unanimous vote.

RESOLUTION 19-22 APPROVING MODIFICATION TO AUTHORIZATION WITH TRIAD ASSOCIATES FOR 2022- 2027 CEDS UPDATE

Motion to approve by Ms. DiLeonardo, 2nd by Ms. Italiano. Mr. Joyce explained that the work has proceeded on authorization by the Executive Committee so it could be substantially completed before the December 31 deadline for CARES Act funds. After discussion the vote to approve was unanimous.

RESOLUTION 20-22 AUTHORIZING PREPARATION AND SUBMISSION OF USED A FY2023 PLANNING AND LOCAL TECHNICAL ASSISTANCE GRANT APPLICATION

Motion by Ms. DiLeonardo and 2nd by Ms. Italiano. Mr. Joyce explained that grant application will be due prior to the next Board meeting and this will authorize the grant application as required by USED A. Vote to approve was unanimous.

Old Business: None.

New Business:

Mr. Joyce provided a letter to the Board indicating his decision to retire from the District effective April 5, 2023. After consideration of the transition process Chairman Risley appointed a search committee including himself, Commissioner Morey Leslie Gimeno. The Committee will work with Mr. Joyce on job description and advertisement and interviews.

Ms. Italiano raised a suggestion that the District consider investing some funds short term to achieve a better return than from the checking account. After discussion on possible amounts and terms and the Board approved the idea.

Resolved, the Board authorized Mr. Joyce to invest \$100,000 for a nine (9) month term in a bank CD with a bank giving the best rate of return. Moved by Commissioner Ramsay, 2nd by Ms. Italiano. Approved by unanimous vote. Mr. Carr to memorialize in resolution 21-22 for the Bank.

An RFP for Grant Administration and Miscellaneous Technical Assistance will be released as the contract with Triad for those services has ended its term.

County activity updates were discussed.

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Public Comment:

No public comments.

Next Regular Meeting is scheduled for April 3, 2023 at the CCIA Training room.

Adjournment: Meeting was adjourned at 8:10PM on motion by Mr. Stanzone, 2nd by Ms. Italiano, unanimously approved.

Edward Ramsay
Secretary

APPROVED: 04-03-2023