

SOUTH JERSEY ECONOMIC DEVELOPMENT DISTRICT

RESOLUTION 11-12

RESOLUTION ACKNOWLEDGING RECEIPT AND REVIEW OF THE 2011 AUDIT BY THE SOUTH JERSEY ECONOMIC DEVELOPMENT DISTRICT BOARD OF DIRECTORS

WHEREAS, the South Jersey Economic Development Board of Directors recently received the independent auditor's reported conducted by Ford Scott and Associates for the fiscal period April 1, 2010 through March 31, 2011; and

WHEREAS, the Board of Directors acknowledge that they have received, reviewed and accept the report findings and will implement the appropriate corrective action plans that are identified as both material weaknesses and noncompliance material within the audit; and

NOW, THEREFORE, BE IT RESOLVED, by the **Board of Directors** of the **South Jersey Economic Development District**, that it hereby acknowledges the receipt, review and acceptance of the independent auditor's reported conducted by Ford Scott and Associates for the fiscal period April 1, 2010 through March 31, 2011.

BE IT FURTHER RESOLVED, that the **Board of Directors** will implement the appropriate corrective action plans that are identified as both material weaknesses and noncompliance material within the audit.

I hereby certify that this Resolution was duly approved by the SOUTH JERSEY ECONOMIC DEVELOPMENT DISTRICT on July 16, 2012.

Julie Acton, Secretary

SOUTH JERSEY ECONOMIC DEVELOPMENT DISTRICT

RESOLUTION 12-12

RESOLUTION AUTHORIZING THE BOARD TO PROCEED INTO A CLOSED SESSION TO DISCUSS NEGOTIATIONS CONCERNING THE LEASE TRANSFER OF THE NEXTGEN PARK WITH THE AVIAITION RESEARCH AND TECHNOLOGY PARK IN ADDITION TO DISCUSSION ON AMENDING THE EXISTING CONTRACT WITH SOUTH JERSEY CONSULTANTS, LLC.

WHEREAS, it is necessary for the Board Members of the South Jersey Economic Development District to conduct an executive session closed to the public in order to discuss negotiations concerning the lease transfer of the NextGen Park with the Aviation Research and Technology Park in addition to a discussion on amending the existing contract with South Jersey Consultants, LLC;

NOW, THEREFORE, BE IT RESOLVED, by the **SOUTH JERSEY ECONOMIC DEVELOPMENT DISTRICT** that it hereby moves to executive closed session in accordance with the provisions of the Open Public Meetings Act, N.J.S.A. 10:4-6 et. seq., for the purpose of discussing negotiations concerning the lease transfer of the NextGen Park with the Aviation Research and Technology Park in addition to a discussion on amending the existing contract with South Jersey Consultants, LLC;

BE IT FURTHER RESOLVED, the matters discussed and the minutes of the closed session shall be disclosed to the public when the reason for confidentiality no longer exists.

I hereby certify that this Resolution was duly approved by the SOUTH JERSEY ECONOMIC DEVELOPMENT DISTRICT on July 16, 2012.

Julie Acton, Secretary