



Fort Monmouth Economic Revitalization Authority

2-12 Corbett Way • Eatontown, NJ 07724-4251 • Tel: 732.935.5966 • Fax: 732.935.7440

MEMORANDUM

TO: Members of the Board of Directors

FROM: Bruce Steadman
Secretary & Executive Director

DATE: February 16, 2011

SUBJECT: Agenda for Board Meeting of the Authority

1. **Call to Order – James Gorman, Chairman**
2. **Pledge of Allegiance**
3. **Notice of Public Meeting - Roll Call – Bruce Steadman, Secretary**
4. **Approval of December Board Meeting Minutes**
5. **Welcome - James Gorman, Chairman**
6. **Public Comment Regarding Agenda Items: 5 minute maximum per person per item**
7. **Treasurer's Report:**
 - Summary of Current Status of OEA Funding
 - Overview of Funding for the Balance of 2011
 - Financial Highlights of Calendar Year to Date
8. **Secretary's Report:**
 - Welcome of New Chairman & Board Members
 - Election of Vice Chairman
 - Announcement of Committees: Real Estate & Audit
9. **Executive Director's Report:**
 - Update on Staff Advisory Committees (Enviro., Housing & Veterans)
 - Update on Recent Meetings with Matrix Design Group
 - Update on Recent Meetings with Army Representatives
 - Update on Recent Meetings & Tours
 - Update on Status of HUD Decision
 - Action Items for Next Month

10. **Committee Reports**
11. **Public Comment: 5 minute maximum per person per topic**
12. **Executive Session: Real Estate Matters & Contract Negotiations**
13. **Adjournment**

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

December 15, 2010

Eatontown Municipal Building

Eatontown, New Jersey

MINUTES OF THE MEETING

Members of the Authority present: Alfred Koeppe, NJ Economic Development Authority and Interim Chairman; Brandon Minde, representing the Office of the Governor, Authorities Unit; Monmouth County Freeholder Director, Lillian Burry; Mayor Gerald Tarantolo of Eatontown; Mayor Michael Mahon of Oceanport; Brian M. Nelson, Director of Law, representing Mayor Michael Skudera of Tinton Falls; Charles Richman, NJ Department of Community Affairs; Wayne Staub, NJ Department of Environmental Protection; Anthony Ferrera, Department of Labor and Workforce Development and Robert Desando, Department of Transportation

Also present: Bruce Steadman Executive Director, Fort Monmouth Economic Revitalization Authority; Caren Franzini, CEO, NJ Economic Development Authority; Gabriel Chacon, Deputy Attorney General, NJEDA staff and Fort Monmouth Economic Revitalization Authority staff.

The meeting was called to order by Interim Chair Koeppe at 7:00 pm, who led the meeting in the Pledge of Allegiance.

In accordance with the Open Public Meetings Act, FMERA Executive Director Bruce Steadman announced that notice of this meeting has been sent to the *Asbury Park Press* and the *Star Ledger* at least 48 hours prior to the meeting, that a meeting notice has been duly posted on the Secretary of State's bulletin board at the State House, and the websites of the FMERA and the NJEDA.

MINUTES OF THE AUTHORITY

The next item of business was the approval of the November 15, 2010 meeting minutes. A motion was made to approve the minutes by Freeholder Director Lillian Burry and seconded by Mayor Gerald Tarantolo and was unanimously approved by the voting members.

The next item of business was the approval of the November 15, 2010 Executive Session meeting minutes. A motion was made to approve the minutes by Mayor Gerald Tarantolo and seconded by Mayor Michael Mahon and was unanimously approved by the voting members.

Interim Chair Koeppe thanked everyone for coming and he announced that as of December 1, 2010, Bruce Steadman officially joined the Fort Monmouth Economic Revitalization Authority as Executive Director. Interim Chair Koeppe also thanked Tim Lizura for his work as the former Interim Executive Director of FMERA.

PUBLIC QUESTIONS/COMMENTS

Interim Chair Koeppel asked for public questions/comments.

Tom Mahedy of Wall Township asked if the November 15, 2010 board meeting minutes would be available to the public. Interim Chair Koeppel confirmed that the November 15, 2010 regular board meeting minutes would be available to the public, however, the Executive Session meeting minutes regarding the Appellate Court Decision would not be made available to the public as a result of attorney client privilege. Mr. Mahedy inquired about the criteria needed for advisory committee membership. Interim Chair Koeppel explained that the final choice on membership remains with each advisory committee chair and all candidates that are knowledgeable, serious and committed will be considered. Mr. Mahedy also questioned why FMERA has established less advisory committees than FMERPA had in the past. Interim Chair Koeppel said that three advisory committees (Housing, Environmental and Veterans' Affairs) are getting started and he believes there will be more committees added as necessary and appropriate or required by the statute or the bylaws.

AUTHORITY MATTERS

The next item was the Executive Director Report to the Board summarized by FMERA Executive Director Bruce Steadman for informational purposes only with no board action required. Mr. Steadman thanked Interim Chair Koeppel, the FMERA board members, the NJEDA, and the FMERA staff. With respect to FMERA activities, Executive Director Steadman proposed that at this meeting, and all future meetings, FMERA staff members brief the board and the public. Frank Cosentino, Director of Plans and Programs, highlighted FMERA's meetings with the Turnpike Authority, with the representatives of the Office of Economic Adjustment and FMERA's work with the Matrix Design Group, the consultant for the Planning, Engineering, Architectural and Environmental Engagement. Odis Jones, Director of Real Estate Development, reviewed FMERA's meeting with the Army regarding conveyance of the Fort Monmouth property and he described activities surrounding FMERA's marketing strategy. Executive Director Steadman provided a briefing on the formation of the initial three Advisory Committees. He also provided feedback on his and Interim Chair Al Koeppel's meeting with New Jersey Adjutant General Reith and FMERA's outreach to stakeholders.

BOARD MEMORANDUMS

The next item before the Board was consideration of 2011 Calendar of Meetings. FMERA 2011 board meetings are proposed to be held on the third Wednesday of every month at various locations throughout Monmouth County.

MOTION TO APPROVE: MAYOR GERRY TARANTOLO SECOND: BRANDON MINDE

AYES: 6

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

PUBLIC QUESTIONS/COMMENTS

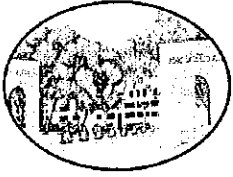
Andrew Mayer, Council Member, Tinton Falls asked if FMERA planned on posting a formal call for participation on the advisory committees so that members of the public can be considered for membership. Interim Chair Koeppel explained that a call for volunteers is part of the process. Tom Mahedy requested that the Board create a mandate that all advisory committee meetings be held in the evening. Interim Chair Koeppel replied by saying the Board will not make evening meetings mandatory, but will try to accommodate members' schedules. Mr. Mahedy inquired about environmental

representation on the Board. Mr. Koepp responded by saying that a DEP representative sits on the Board as a non-voting member pursuant to the legislation and offers their counsel. Mr. Mahedy also questioned the decision not to perform a full Environmental Impact Statement (EIS) at the Fort. Interim Chair Koepp directed the question of an EIS to the Environmental Advisory Committee. Interim Chair Koepp asked Mr. Steadman to meet with Mr. Mahedy to address his concerns.

There being no further business, on a motion by Mayor Michael Mahon, and seconded by Mayor Gerald Tarantolo, the meeting was adjourned at 7:57 pm.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the Fort Monmouth Economic Revitalization Authority at its meeting.


Bruce Steadman, Secretary



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MEMORANDUM

TO: Members of the Board of Directors

FROM: Bruce Steadman
Executive Director

DATE: February 16, 2011

SUBJECT: Monthly Status Report

Introduction

On behalf of the FMERA staff, I would like to welcome James Gorman, Michael Pane, and Robert Lucky, as the newest members of the FMERA Board of Directors. In addition, I would like to congratulate Mr. Gorman, who was named Chairman by Governor Christie on January 27, 2011. We look forward to working with Chairman Gorman, Messrs. Pane and Lucky, and all the members of the Board, in the redevelopment and reuse of Fort Monmouth.

Further, on behalf of the staff, I would like to thank Al Koepp, who has served as Interim Chairman of the Board, until the appointment of Chairman Gorman. Mr. Koepp has served as Interim Chairman with dedication, enthusiasm, and capability, and I and the staff truly appreciate his help and support.

Summary

The following are brief descriptions of the FMERA staff's monthly activities.

Treasurer's Report

Chairman Gorman, by letter dated February 9, 2011, has appointed Bruce Steadman, as Acting Treasurer of the Authority until its next Annual Meeting, in accordance with Article IV of the Authority's By-Laws. Accordingly, I have asked Beverlee Akerblom, FMERA's Senior Finance Officer, to provide a brief report on FMERA's financial status at the Board Meeting.

Secretary's Report

As Secretary, I acknowledge the confirmation by the New Jersey State Senate of Governor Christie's nominees, James Gorman, Michael Pane, and Robert Lucky, to the FMERA Board of Directors; and James Gorman as Chairman, by letter from Governor Christie, dated January 27, 2011.

By letter to the FMERA Secretary, dated February 9, 2011, Chairman Gorman has appointed Michael Pane as Chair of the Real Estate Committee, under Article IX of the Authority's By-

Laws; and James Gorman as Chair of the Audit Committee, under Article VIII of the Authority's By-Laws. Mr. Pane shall be responsible for appointing members of the Real Estate Committee, as per Article IX of the Authority's By-Laws; and Mr. Gorman shall be responsible for appointing members of the Audit Committee, as per Article VIII of the Authority's By-Laws. At each future meeting of the FMERA Board of Directors, the Real Estate Committee Chair and the Audit Committee Chair shall report committee activities to the Board, in accordance with the By-Laws.

In accordance with Article IV of the Authority's By-Laws, the Board of Directors shall elect a Vice-Chairperson, who shall serve as such until the Authority's next Annual Meeting. By advice of our legal counsel from the Attorney General's Office, such election shall be by roll call, based on nominations received by the Secretary. Chairman Gorman, by letter dated February 9, 2011, has nominated Board member Michael Pane as Vice-Chairman. Other nominations shall be accepted from members of the Board, and a roll call vote shall be held. The winner of the roll call vote shall be recognized as the Authority's Vice-Chairman.

Executive Director's Report

1. Update on Staff Advisory Committees: Environmental, Housing, and Veterans.

The Chair of the Environmental Staff Advisory Committee is Michele Siekerka. This committee held its initial meeting on January 10, and held its second meeting on February 15.

The Chair of the Housing Staff Advisory Committee is Chuck Richman. This committee held its initial meeting on January 13, 2011.

The Chair of the Veterans Staff Advisory Committee is Freeholder Lillian Burry. This committee held its initial meeting on January 11, and held its second meeting on February 15.

2. Meetings with Matrix Design Group.

Matrix is the consultant retained by the Authority to develop an Infrastructure, Engineering, and Architectural Plan, and subsequently by separate contract, a Business and Operations Plan. The FMERA staff held meetings with Matrix representatives on February 10 and 11. The purpose of these meetings was to allow Matrix the opportunity to brief FMERA staff face-to-face on the initial findings of the infrastructure and building assessment, and to outline the financial and real estate parameters of the business plan. Additionally, Matrix provided preliminary information related to the environmental condition of the Fort Monmouth property. Leading up to these meetings, there were several telephone and conference call exchanges of information between FMERA and Matrix representatives. Once the reports for both the infrastructure and business plan

contracts have been completed, the reports in their entireties will be shared with the Board.

3. Meetings with Army Representatives.

The eventual transfer of title of Fort Monmouth real property from the Army to FMERA includes a complex and multi-tiered set of issues. Accordingly, several meetings and conference calls have been held this month with both local and DC-based Army and BRAC officials. In general, we are meeting once or twice weekly (more often if/as needed) with local Army/BRAC officials, holding weekly conference calls with DC-based Army/BRAC officials, and meeting once-per-month with the DC-based Army/BRAC officials.

The purpose of these meetings is to outline the key issues associated with property transfer, receive and discuss Army information related to the environmental condition of the property, and outline the components of a possible agreement between the Army and FMERA associated with the time period between the Army's departure from the Fort and delivery of title to FMERA. These meetings also include FMERA's desire to keep important venues open such as the Commissary and the Golf Course.

4. Update on Meetings and Tours.

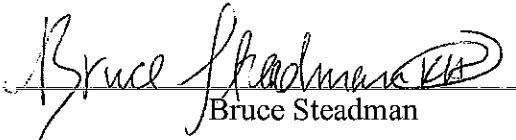
The level of interest in Fort Monmouth real estate by outside employers and investors is high. We have held meetings and conducted tours with several interested parties. Our goal in such meetings and tours is to provide, on a consistent basis, access for these prospective employers and investors to accessible public information, and a cursory tour of the property (including specific buildings if/as requested). Until we understand better the time line, terms, and conditions of FMERA's eventual acceptance of title to the Fort Monmouth real property, it is important to maintain the interest of prospective employers and investors to the extent possible.

5. Status of HUD Decision on the Local Redevelopment Authority (LRA) Application.

We currently await HUD's final approval of the LRA Application, which consists of the Homeless Assistance Submission and the Reuse and Redevelopment Plan (Plan). A positive response is anticipated soon. Recently, the Attorney General's Office sent to HUD a letter with our special BRAC counsel's opinion letters regarding the validity of the LRA Application that was submitted to HUD in 2008. A timely decision from HUD will allow formal implementation of the Plan, formal negotiation of the Army/FMERA agreement to begin, and establishment of a schedule for the Army's transferring of real and personal property to FMERA. A lengthy delay in HUD's decision could have a deleterious effect on Monmouth County's (and New Jersey's) already depressed job and investment outlook.

6. Action Items for Next Month.

The FMERA team will continue to push forth on several fronts: eventual transition of real and personal property, environmental condition of Fort property, infrastructure and business plans/reports, advisory committees, financial, marketing, marketability of specific Fort areas and buildings, administrative, and other. Our goal is to oversee the eventual transfer of the Fort Monmouth real and personal property in a timely, efficient, and responsible manner, that will allow for an optimized redevelopment and reuse of the property in consideration of economic, social, and environmental factors. We want to help create an atmosphere whereby employers will employ and investors will invest, so that the residents of Monmouth County and New Jersey will survive closure of the Fort, and ultimately thrive.



Bruce Steadman

Prepared by: Bruce Steadman