

Fort Monmouth Economic Revitalization Authority
Board Meeting
December 12, 2012
Eatontown Municipal Building, Eatontown, New Jersey

MINUTES OF THE MEETING

I. Members of the Authority present:

- James V. Gorman, Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) - **V**
- Robert Ades, Vice Chairman, Public Member – **V**
- Tim Lizura, President and COO, New Jersey Economic Development Authority (NJEDA) - **V**
- Brett Tanzman, Assistant Counsel, Authorities Unit, Office of the Governor - **V**
- Dr. Robert Lucky, Public Member – **V**
- Lillian Burry, Monmouth County Freeholder – **V**
- Gerald Tarantolo, Mayor of Eatontown - **V**
- Gerald Turning, Borough Administrator, Tinton Falls - **V**
- Michael Mahon, Mayor of Oceanport - **V**
- Charles Richman, Deputy Commissioner, NJ Department of Community Affairs (DCA)
- Jonathan Lowy, Regional Manager, Government and Community Relations, NJTransit (NJT)
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection (DEP)

V- Denotes Voting Member

Members of the Authority not present:

- Mary Ellen Clark, Assistant Commissioner, NJ Department of Labor & Workforce Development

Also present:

- Bruce Steadman, Executive Director, FMERA
- Gabriel Chacon, Deputy Attorney General (DAG)
- FMERA staff

II.

The meeting was called to order by Chairman James V. Gorman at 7:03p.m. who led the meeting in the Pledge of Allegiance.

In accordance with the Open Public Meetings Act, FMERA Executive Director and Secretary, 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 FMERA and the NJEDA websites.

The first item of business was the approval of the October 17th meeting minutes. A motion was made to approve the minutes by Mayor Tarantolo and seconded by Freeholder Burry.

Motion to Approve: MAYOR TARANTOLO Second: FREEHOLDER BURRY
AYes 9

III. WELCOME

Chairman James V. Gorman welcomed attendees to the Board Meeting. Mr. Gorman stated that the meeting comes in the wake of Hurricane Sandy and the devastation caused to all of the local communities. Mr. Gorman thanked the FMERA staff for their tireless work in assisting federal and state agencies in their recovery efforts, especially in the manner of providing shelter for storm victims.

Mr. Gorman stated that the Board would consider for approval seven Board actions, the draft of the Land Use Regulations and Development and Design Guidelines which the Authority is required to create by state law; the Second Plan Amendment permitting alternative development scenario in Oceanport; the conveyance of the Teen Center and Swimming Pool to Monmouth County, and the Childhood Development Center to Tinton Falls; the Parcel E redevelopment agreement among CommVault Systems, Inc., Tinton Falls and FMERA and the developer agreement among CommVault, FMERA, Monmouth County and Tinton Falls; the revised proposed sale amount for Parcel E; ability to make the Officers Housing in the Historic District of the former Fort Monmouth available through the Offer to Purchase Process and; the approval of FMERA's 2013 Budget and Authorization of FMERA's Executive Director to submit grant requests to the Office of Economic Adjustment (OEA) as necessary. Mr. Gorman stated that the board materials are available to the public at the meeting.

The Chairman went on to state that there will be two comment periods at the meeting and due to the lengthy agenda, the comment period per commenter is limited to three minutes. The first comment period is for agenda items only and the Chairman asked for the public's cooperation in keeping their comments as brief as possible. The Chairman explained that the second public comment period is towards the end of the meeting agenda and is open to the full range of FMERA business. The Chairman reiterated his request for the public's cooperation in keeping comments as brief as possible. The Chairman continued by stating that in his role as Chairman he is required to conduct an orderly meeting and complete the meeting agenda in a reasonable time period. The Chairman concluded by stating that FMERA continues to welcome the public's constructive comments and ideas.

IV. SECRETARY'S REPORT

Bruce Steadman stated that the installation of the Staff Advisory Committees (SAC) and the November 19th Board meeting were delayed due to FMERA's involvement in several activities related to Hurricane Sandy, most notably FMERA's temporary offices being flooded, and FMERA's move to new temporary office space on the Fort..

V. TREASURER'S REPORT

Beverlee Akerblom, Director of Finance and Administration, stated that the Authority is submitting a Grant Amendment for the grant scheduled to end December 31, 2012. The extension of this grant is to allow for completion of the approved contractual items funded through the grant. Ms. Akerblom further stated that the Authority submitted a preliminary appropriation request to the New Jersey Office of Management and Budget for inclusion in the state's fiscal year 2014 budget. The request is

under the Authority's 2013 appropriation, and reflects the Authority's dedication to controlling costs, and eliminating unnecessary spending. The State appropriation is required to satisfy the 10% local match requirement of the federal grant received through the Office of Economic Adjustment.

VI. PUBLIC COMMENT REGARDING AGENDA ITEMS

Linda Zucaro of Tinton Falls asked if the housing in the Historic District carries an onsite affordable housing obligation. Mr. Gorman stated that the question would be addressed in the Executive Director's report.

J.J. Mastretta of Freehold asked if the housing in the Historic District would be rentals or owner occupied. Mr. Steadman stated that the housing will be owner occupied. Ms. Mastretta stated that space needs to be made available for trailers.

Tom Mahedy of Wall Township stated that the board package should be made available to the public a few days prior to the meeting and not at the meeting. Mr. Mahedy asked the board to vote no to all of the board actions due to the public not having access to the board documents prior to the meeting. Mr. Mahedy stated his concerns regarding environmental issues on the Fort property.

VII. EXECUTIVE DIRECTOR'S REPORT

Bruce Steadman stated that FMERA has collaborated with a number of federal, state and local agencies regarding hurricane response initiatives. Mr. Steadman stated that many different projects have been identified, looked at and worked on and many of the projects have been moved to other facilities due to better access and lower startup costs. Mr. Steadman stated that FMERA has developed an outstanding working relationship with the Monmouth County Office of Emergency Management (OEM), Federal Emergency Management Agency (FEMA), and the Army Corps. of Engineers. Mr. Steadman acknowledged Army Site Manager, John Occhipinti and the entire Army Caretaker Force for their outstanding work and support.

David Nuse, Director of Real Estate Development, stated that FEMA is currently retrofitting Building #365 in the Lodging Area of the former Post in order to house approximately 45 families who have been displaced by Hurricane Sandy. In addition, it was announced on Monday, December 10, 2012 by the Christie Administration that FEMA will renovate additional housing units on the former Post, including the Lodging Area located in Oceanport and the Megill Housing in Eatontown, to assist displaced citizens. The interim housing on the former Fort Monmouth is an 18-month FEMA initiative, and FEMA will be responsible for selecting occupants and managing the project. FMERA is supporting the effort in any way it is able.

Mr. Nuse stated that FMERA and the Army continue to have regular discussions on the future transfer of the balance of the Main Post, under the Phase 2 Memorandum of Agreement (MOA). In furtherance of this effort, members of the FMERA staff met with U.S. Army representatives regarding Phase 2 on October 18, 2012 at the former Post and plan to have a follow-up meeting in January. These discussions are helping to further a positive working relationship that will result in a revitalized former Fort Monmouth.

Mr. Nuse went on to state that meetings and communications with the U.S. Army have increased in the wake of Hurricane Sandy. FMERA and the U.S. Army are working closely, and in coordination with

state and federal agencies, to help determine how to best utilize the former Fort Monmouth's assets to assist storm recovery efforts, and to answer long-term housing needs.

Mr. Steadman added that FEMA interim housing projects are between FEMA and the U.S. Army direct, and FMERA is only involved to broker meetings and facilitate the transfer of the properties. Mr. Steadman stated that sections of the Fort property are not suitable for FEMA trailers due to the ingress/egress for trailers not being acceptable. Mr. Steadman also stated that with regard to renting vs. purchasing of the units, the FEMA projects are short term in duration to alleviate the immediate need for housing. FMERA's role, in compliance with the Reuse Plan, is to make available permanent housing based on the needs of the market place. Mr. Steadman stated that FMERA is looking for a master developer to acquire the properties.

Rick Harrison, Director of Facilities Planning, stated that the temporary FMERA office in the Department of Public Works Building on the former Fort Monmouth property was severely damaged due to flooding, and over 30 inches of water in the area, caused by Hurricane Sandy. As a result, members of the FMERA staff have moved to the 2nd Floor of Russel Hall on the Main Post. Mr. Harrison thanked John Occhipinti and his Army Caretaker staff for helping FMERA establish themselves at Russel Hall.

Mr. Harrison stated that the FMERA Real Estate and Marketing staff continue to occupy temporary office space at 15 Christopher Way, Eatontown and will remain there until the new office space in the former Post library building is completed. For the next several months, members of the public should feel free to contact FMERA staff using the same telephone numbers and e-mail addresses as always, and face-to-face at the 15 Christopher Way location.

Mr. Harrison stated that FMERA will be issuing an Request For Offer To Purchase (RFOTP) for the Howard Commons Area of the former Post by week's end. The Board approved the issuance of this RFOTP on October 19, 2011. This RFOTP is being issued because parties have approached FMERA with credible specific interest for the property and the Army is close to issuing the FOST. In light of Hurricane Sandy, this will accelerate introduction of additional permanent housing stock in the region.

In addition, to the issuance of the Howard Commons RFOTP, FMERA staff hopes to issue an RFOTP for the Officers Housing in the Historic District in Oceanport this month. The issuance of this RFOTP for the Officers Housing is being considered by the Board at this meeting. RFOTPs for Parcels C, C1 and the Marina are expected to be issued in January. All residential RFOTPs will carry an obligation and commitment to provide affordable housing in accordance with the Reuse and Redevelopment Plan, and any legally required affordable housing

Mr. Harrison then gave an update on the restricted Homeless Accommodation Fund which relates only to FMERA's obligations in the form of Legally Binding Agreements (LBAs) under the HUD approval of the Reuse Plan and Homeless Assistance Submission. FMERA's obligations include the reuse of two existing facilities (Buildings 270 and 501), an off-site cash contribution, construction of a new emergency shelter to replace the existing shelter on Fort Monmouth, and 40 units of permanent supportive single family housing to be built, 20 units in Eatontown's portion of the Fort and 20 units in Tinton Falls' portion of the Fort. A Restricted Homeless Accommodation Fund is being established to fund the cash contributions, the land and construction costs of a new emergency shelter, and the 40 units of permanent supportive single family units of varying bedroom size. A per acre contribution on property sold will fund the above obligations. This contribution will be deducted from the purchase

price before the revenue split between the U.S. Army and FMERA. We estimate that the total fund may be several million dollars, and \$20,000 is being set aside for each acre of land sold at the time of closing.

Mayor Tarantolo asked if the existing homeless shelter was damaged and if the occupants were moved to other areas in Monmouth County, and was answered yes. Mayor Tarantolo also asked if the building would be reopened, and was answered no.

Rick Harrison stated that there are two buildings that are being made available in the Oceanport area on the former Fort property on an interim basis, and FMERA is working with the Army on the Finding of Suitability to Lease (FOSL).

Mayor Tarantolo asked where the new building would be located. Mr. Harrison stated that the future permanent location will be west of the flooded shelter in the Oceanport area, agreed to by the parties involved, as per the terms of the Legally Binding Agreements of the homeless assistance submission. Mayor Tarantolo asked that he be involved in the homeless project.

Mr. Steadman stated that the FMERA staff continues to work with Staff Advisory Committees (SAC) Chairpersons to fill the membership of the Committees. Due to delays caused by Hurricane Sandy, no staff advisory committees met in November and December except for the Housing Staff Advisory Committee. FMERA staff expects to have fully reconstituted Committees shortly and will post each committee's membership on the FMERA website as soon as it is determined.

Mr. Steadman stated that as a result of Hurricane Sandy the November 1, 2012 Community Bus Tour was canceled. To date the tour has been not been rescheduled due to the FMERA office move, and efforts to support post Hurricane Sandy initiatives. The FMERA staff is working to reschedule the tour for after the first of the New Year. Please continue to check the FMERA site and the FMERA Newsletter for additional information.

Action Items for Next Month

- Continued work with Matrix Design Group and the N.J. Department of Environmental Protection to identify and resolve environmental issues of concern
- Continued meetings and tours with interested prospective employers and investors
- Continued outreach to our stakeholders
- Continued collaboration with our Trenton office on marketing and business development opportunities
- FMERA has collaborated with several Federal, State and Local agencies regarding storm response initiatives.

Mr. Steadman clarified statements that were made earlier in the Meeting. The Land Use Regulations are subject to a 60 day public comment period which will commence after the January Board meeting. Mr. Steadman stated that the Plan Change Amendment #2 was subject to a 45 day public comment period where the public had opportunity to submit their comments to one of the three host boroughs. The comments that were submitted from the three boroughs and the County will be addressed at tonight's meeting. Mr. Steadman stated that to the best of his knowledge, there are no environmental concerns on the Teen Center or the School properties, and the Findings of Suitability to Lease (FOSLs) have been released and reviewed by the Department of Environmental Protection (DEP). Mr.

Steadman stated that he is not aware of any so-called tax breaks for CommVault, but the state does have incentives for job retention and job creation, which CommVault has been approved for.

VIII. COMMITTEE REPORTS

a) AUDIT COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades stated that the Committee met on November 27, 2012. Mr. Ades stated that in addition to administrative matters, the approval of prior audit committee meeting minutes and the proposed 2012 Audit Committee meeting schedule, the other Committee highlights included:

- Discussion of the Audit Plan presented by Schneider & Company including the approval of the Economic Development Conveyance (EDC) agreement, the required reporting, confirmation of bookkeeping, certifications of adherence to guidelines and the technical deadlines were discussed.
- Review and discussion of FMERA's 2013 Draft Consolidated Fiscal Plan and the supporting memorandum; the 2013 draft Operating Plan and draft 2013 Economic Development Conveyance Plan.
- Discussion of the steps required to issue a Request for Proposal (RFP) for the selection of an audit firm to conduct the 2013 audit.
- Update on the negotiations with Parcel E & the Clinic.
- Approval to refer the 2013 Fiscal Plan to the full Board for final review and approval at tonight's meeting.

The meeting included a private session between the Committee members and the Auditors, without staff present. The next meeting of the Audit Committee is scheduled for Tuesday, April 30, 2013.

b) REAL ESTATE COMMITTEE (JAMES V. GORMAN, CHAIRMAN):

Chairman Gorman stated that the Committee met on Wednesday, December 5th. The Committee Meeting had a robust agenda which included:

- Review of Land Use Regulations
- Review of Proposed Plan Change Amendment #2 in Oceanport
- Review of Notice of Interest (NOI) Evaluation
 - Teen Center and Swimming Pool
 - Childhood Education Center
- Review of Redevelopment and Developer Agreement for Parcel E
- Review of Sale Price Adjustment for Parcel E
- Update on Howard Commons Request for Offer to Purchase (RFOTP)
- Discussion regarding the RFOTP for Officers Housing
- Update on FEMA Temporary Housing

The Committee engaged in a comprehensive discussion on all of the above matters and recommends the items to the full Board of Directors for approval.

- The Committee also received an update on the following ongoing items:
 - Suneagles Golf Course
 - AcuteCare Health Systems
 - Marketing Efforts
 - Small Business Initiative

c) ENVIRONMENTAL STAFF ADVISORY COMMITTEE (KENNETH J. KLOO, NJDEP):

Kenneth J. Kloo stated that the Committee did not meet this month.

d) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (ROBERT ADES):

Robert Ades stated that the Committee did not meet this month.

e) HOUSING STAFF ADVISORY COMMITTEE (CHARLES RICHMAN, DCA):

Mr. Steadman on behalf of Mr. Richman stated that the Committee met on December 6th at 4:30 p.m. The Committee had lengthy discussions and favorably reviewed the Land Use Regulations and Development and Design Guidelines, and the Second Plan Amendment permitting alternative development scenario in Oceanport. The Committee also discussed Hurricane Sandy housing.

f) VETERANS STAFF ADVISORY COMMITTEE (FREEHOLDER LILLIAN BURRY):

Freeholder Burry stated that the Committee did not meet this month.

IX. Board Actions

The next item before the Board was the consideration of conceptual approval of Land Use Regulations and Development and Design Guidelines for the Former Fort Monmouth Property.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 1.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Tim Lizura and was seconded by Dr. Robert Lucky.

Tim Lizura gave recognition to the FMERA staff, outside counsel, DAG Chacon, and Phillips Priess Grygiel (PPG) for all their monumental work on the Regulations.

Mayor Tarantolo asked what happens if a developer comes before the municipalities planning board and legal expertise is required to review the Regulations, who pays the borough's legal fees. Mr. Steadman stated that the developer is responsible.

Mr. Steadman thanked PPG, John Pellecchia, Esq. of Riker Danzig, Joe Baumann, Esq. and Steve Mariella, Esq. of McManimon, Scotland & Baumann, and DAGs Ed Pillsbury and Gabriel Chacon.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Robert Ades	X		
Tim Lizura	X		
Brett Tanzman	X		
Dr. Robert Lucky	X		
Lillian Burry	X		
Gerald Tarantolo	X		
Gerald Turning	X		
Michael Mahon	X		

Motion to Approve: TIM LIZURA Second: DR. ROBERT LUCKY
AYes: 9

The next item before the Board was the consideration of approval of Second Plan Amendment Permitting Alternative Development Scenario in Oceanport

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 2.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Mayor Tarantolo and was seconded by Freeholder Burry.

Mayor Mahon stated that the Oceanport comments were favorable to the Plan Amendment with the exception to the increase in density elsewhere in the Reuse Plan. Mayor Mahon stated that with regard to the original resolution authorizing transmittal of the amendment to the host municipalities, he abstained on one condition of the sale of the property, which was the tax abatement.

Mayor Mahon went on to state that S2319, was introduced in the State Senate by Senator Jennifer Beck. S2319 would allow host municipalities to offer property tax abatements on former Fort Monmouth property under terms and conditions established by those municipalities.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Robert Ades	X		
Tim Lizura	X		
Brett Tanzman	X		
Dr. Robert Lucky	X		
Lillian Burry	X		
Gerald Tarantolo	X		
Gerald Turning	X		
Michael Mahon	X		

Motion to Approve: MAYOR TARANTOLO Second: FREEHOLDER BURRY
AYes: 9

The next item before the Board was the consideration of approval of Notice of Interest (NOI) Evaluation for the Teen Center and Swimming Pool (Teen Center), and the Childhood Development Center (School).

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 3.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Freeholder Burry and was seconded by Mayor Mahon.

Mayor Tarantolo asked how the \$2MM assessment was completed on the properties and was answered that a certified appraiser was hired through the Request for Qualification (RFQ) process.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Robert Ades	X		
Tim Lizura	X		
Brett Tanzman	X		
Dr. Robert Lucky	X		
Lillian Burry	X		
Gerald Tarantolo	X		
Gerald Turning	X		
Michael Mahon	X		

Motion to Approve: FREEHOLDER BURRY Second: MAYOR MAHON
AYes: 9

The next item before the Board was the consideration of approval of Parcel E Redevelopment Agreement among CommVault Systems, Inc., Tinton Falls and FMERA, and Developer Agreement among CommVault Systems, Inc., FMERA, Monmouth County and Tinton Falls.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 4.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Tim Lizura, and was seconded by Dr. Robert Lucky.

Mayor Mahon stated that the Oceanport Governing Body has adopted a resolution objecting to the transaction of Parcel E; however as a member of the Real Estate Committee, he reviewed the redevelopment agreement and concurred with the findings and recommendation of the Committee. Mayor Mahon stated that on behalf of Oceanport, he would be abstaining from the vote.

Robert Ades abstained from the vote stating that he was not in agreement with the prevailing wage provision in the Agreement, believing that FMERA was not empowered or required to impose FMERA purchasers/lessees to using prevailing wages.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Robert Ades			X
Tim Lizura	X		
Brett Tanzman	X		
Dr. Robert Lucky	X		
Lillian Burry	X		
Gerald Tarantolo	X		
Michael Skudera	X		
Michael Mahon			X

Motion to Approve: TIM LIZURA Second: DR. ROBERT LUCKY
 AYes: 7

The next item before the Board was the consideration of approval of Revised Proposed Sale Amount for Parcel E.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 5.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Mayor Tarantolo, and was seconded by Dr. Robert Lucky.

Mayor Tarantolo asked for an example of the unexpected expenditures. Mr. Steadman stated that as part of CommVault’s due diligence, determining the location of the building, the ingress/egress, and the expansion of the initial phasing to the second and third phasing, CommVault has asked for a \$200,000 reduction in the price of the sale. The reduction is part of a cost sharing with FMERA and CommVault and no other reductions will be given on the sale price.

Mayor Mahon said that for reasons that he previously stated, he would be abstaining from the vote.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Robert Ades	X		
Tim Lizura	X		
Brett Tanzman	X		
Dr. Robert Lucky	X		
Lillian Burry	X		
Gerald Tarantolo	X		
Gerald Turning	X		
Michael Mahon			X

Motion to Approve: MAYOR TARANTOLO Second: DR. ROBERT LUCKY
 AYes: 8

The next item before the Board was the consideration of approval for FMERA to Make the Officers Housing in the Historic District of the Former Fort Monmouth Available through the Offer to Purchase Process.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 6.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Mayor Mahon, and was seconded by Freeholder Burry.

Mayor Taratolo asked who would provide services upon the transfer of the property to the municipalities. Mr. Steadman stated that over the coming weeks, FMERA is committed to working with the municipalities, in this instance, Oceanport, to create a plan for services.

Mayor Mahon stated that the situation is unique in that the Lodging Area that is being used by FEMA for temporary housing assistance is for an 18-month period, and the occupants may eventually need to purchase units in the Officers Housing which is located in Oceanport. Mayor Mahon stated that Oceanport has begun discussions with FEMA as to what level of services Oceanport will assume when the Lodging Area is opened.

Chuck Richman stated that there are two separate housing initiatives underway. Mr. Richman stated that the first initiative is the Officers Housing resolution which will create permanent housing. The second is an initiative by FEMA to provide interim housing for 18 months. Mr. Richman stated that FEMA is committed to keeping school children in close proximity to their home district schools by working with the State Department of Education. Mr. Richman stated that FEMA conducts a rigorous analysis regarding who is in need of direct housing support.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Robert Ades	X		
Tim Lizura	X		
Brett Tanzman	X		
Dr. Robert Lucky	X		
Lillian Burry	X		
Gerald Tarantolo	X		
Gerald Turning	X		
Michael Mahon	X		

Motion to Approve: MAYOR MAHON

Second: FREEHOLDER BURRY

AYes: 9

The next item before the Board was the consideration of approval of FMERA's 2013 Budget and Authorization of FMERA's Executive Director to Submit Grant Requests to the Office of Economic Adjustment (OEA) as Necessary.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 7.

Bruce Steadman stated that the Board Memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Mayor Mahon and was seconded by Tim Lizura.

Motion to Approve: MAYOR MAHON Second: TIM LIZURA
AYes: 9

X. Public Comment

J.J. Mastretta of Freehold asked who is permitted to attend the bus tour and was answered that reservations are on a first come, first serve basis. Ms. Mastretta stated that there is an immediate need for rentals in the area. Ms. Mastretta stated that FEMA needs to find a way to provide trailers to those affected by the storm.

Linda Zucaro of Tinton Falls asked what the total number of houses would be made available by FEMA. Mr. Steadman stated that the number has yet to be determined by FEMA and he would defer to them. Mr. Steadman stated that the current buildings are single family occupancy and it is FEMA's plan to construct two and three bedroom units. Ms. Zucaro asked if the Officers Housing will include 20% of affordable housing. Rick Harrison stated that the 20% will be a requirement within the RFOTP for the Officers Housing.

Ms. Zucaro asked if the RFOTP for Howard Commons will be available to interested parties and was told yes, it will be posted to the FMERA website and notice will be published in the Asbury Park Press and the Star Ledger.

Phil Welch of Lincroft quoted an article stating that FMERA is looking to purchase 375 units on the Fort property and that there needs to be clarification on the statement. Mr. Steadman stated that FMERA will first have to acquire title from the Army and then convey title to the developer. Mr. Welch asked if the process will be accelerated and was answered yes.

Mr. Gorman stated that this FEMA housing situation is a dynamic situation and changes day-to-day.

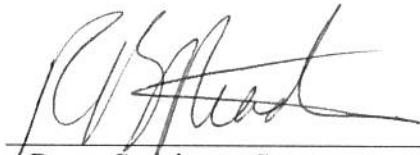
John Yaecker of Freehold asked if the \$20,000 set aside for each acre of land sold for the Restricted Homeless Accommodation Fund can be waived for an affordable housing developer. Mr. Steadman stated that there is a several million dollar homeless obligation, and in order to fulfill it, FMERA developed a per-acre set aside for every transaction so that every purchase contributes to that obligation.

Brian Voetsch of Lincroft stated that he owns an electrical company and would like to be included in the redevelopment. Mr. Gorman asked Mr. Voetsch to contact Mr. Steadman after the meeting regarding RFP's for contractors.

Tom Mahedy of Wall Township asked what issues were discovered to reduce the price of the CommVault purchase by \$200,000. Mr. Steadman stated that the list of issues will be made public at the appropriate time once the documents have been executed. Mr. Mahedy asked who made the decision to reduce the available interim housing at the Fort. Mr. Gorman stated that it is a FEMA project, not a FMERA project.

There being no further business, on a motion by Dr. Robert Lucky seconded by Mayor Tarantolo and unanimously approved by all voting members the meeting was adjourned at 8:55 p.m.

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



Bruce Steadman, Secretary

ADOPTED
December 12, 2012

Resolution Regarding the
**Conceptual Approval of Draft Fort Monmouth
Land Use Regulations and Development and
Design Guidelines Prepared by Phillips Preiss Grygiel LLC (PPG)**

WHEREAS, in order to implement the *Fort Monmouth Reuse and Redevelopment Plan* (the *Reuse Plan*), the State legislature, pursuant to the *Fort Monmouth Economic Revitalization Authority Act*, P.L. 2010, c. 51(N.J.S.A. 52:27I-18 et seq.) (the “Act”), created the Fort Monmouth Economic Revitalization Authority (FMERA) to supersede the Fort Monmouth Economic Revitalization Planning Authority (FMERPA); and

WHEREAS, the FMERA Act, in N.J.S.A. 52:27I-26(c), authorizes FMERA “to adopt development and design guidelines and land use regulations consistent with and in furtherance of the [*Reuse*] plan;” and

WHEREAS, the land use regulations and development and design guidelines (together, the “Regulations”) are intended to further the vision described in the *Reuse Plan*; and

WHEREAS, the Regulations shall also provide procedures to be followed for amending or supplementing the *Reuse Plan*, as determined by FMERA to be necessary or appropriate according to criteria in the Regulations; and

WHEREAS, pursuant to the Act, in N.J.S.A. 52:27I-34(b), these Regulations shall apply to all applications for development and redevelopment within the Fort Monmouth Project Area; and

WHEREAS, the Act, in N.J.S.A. 52:27I-20 and in N.J.S.A. 52:27I-34(a), provide that these Regulations shall supersede the master plans, the zoning ordinances and land use regulations of the host municipalities and the county, except for the procedures for submitting and processing subdivision and site plan applications; and

WHEREAS, although these Regulations govern the substance of the applications, the applications are to be submitted for review and approval to the planning board of the host municipality in which the project parcel is located and, if required by law, to the county planning board; and

WHEREAS, this document represents PPG’s draft of the Regulations for use as the source document for the preparation of regulations for publication for public comment in the NJ Register, subject to Board approval prior to such publication; and

WHEREAS, this document has undergone review by outside counsel, planning

professionals representing Monmouth County and the Boroughs of Eatontown, Oceanport and Tinton Falls, FMERA staff, and FMERA's Planning Consultant, PPG; and

WHEREAS, the Housing Staff Advisory Committee has favorably reviewed this document and the Real Estate Committee recommends it to the Board for conceptual approval .

THEREFORE, BE IT RESOLVED THAT:

1. As expressed in the attached board memorandum, the Authority approves the substance of the draft "Fort Monmouth Land Use Regulations and Development and Design Guidelines" prepared by Phillips Preiss Grygiel LLC for use as the source document for the preparation of regulations for publication for public comment in the NJ Register, subject to Board review and approval of that text.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

Dated: December 12, 2012
ATTACHMENT

EXHIBIT 1

**ADOPTED
December 12, 2012**

**Resolution Regarding the
Approval of Second Reuse Plan Amendment Permitting Alternative Development
Scenario in Oceanport**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, the U.S. Army closed Fort Monmouth on September 15, 2011; and

WHEREAS, the FMERA Act, in N.J.S.A. 52:27I-26(c), authorizes FMERA “to adopt, revise, adjust, and implement . . . any aspect of the [Reuse] plan” and the Reuse Plan states that it is intended to “continue to evolve”; and

WHEREAS, the process set forth in the FMERA Act, in N.J.S.A. 52:27I-35, requires transmitting any proposed Reuse Plan amendment to the governing body of each of the three municipalities for a 45-day comment period and then to consider any comments prior to the Board approving or disapproving the amendment; and

WHEREAS, in accordance with the FMERA Act the FMERA Board approved transmitting the proposed Reuse Plan amendment #2 to the host municipalities at its August 15, 2012 meeting; and

WHEREAS, on September 6, 2012 the host municipalities received the proposed Reuse Plan amendment, starting the 45-day comment period; and

WHEREAS, the 45-day comment period expired on October 22, 2012 and reports were received from Oceanport and Eatontown; and

WHEREAS, the Reuse Plan amendment and Oceanport’s and Eatontown’s reports were reviewed by the Real Estate Committee, the Housing Staff Advisory Committee and FMERA staff; and

WHEREAS, the Housing Staff Advisory Committee favorably reviewed the Reuse Plan amendment and the Real Estate Committee recommends its approval; and

WHEREAS, the Board Members have reviewed the reports from Oceanport and Eatontown, staff’s proposed responses to those reports, and heard from the Real Estate and Housing Staff Advisory Committees; and

WHEREAS, the Board Members wish to adopt proposed plan amendment #2 to

the Fort Monmouth Reuse and Redevelopment Plan, that would permit an alternative development scenario in Oceanport, which, would result in the reuse of the former Patterson Army Health Clinic as a medical clinic while maintaining the total number of residential units within Oceanport.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority adopts the responses, and the reasons for the responses, contained in the attached board memorandum, to the comments from the Borough of Oceanport.

2. As expressed in the attached board memorandum, the Authority approves Reuse Plan amendment #2 permitting alternative development scenario in Oceanport.

3. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

Dated: December 12, 2012
ATTACHMENT

EXHIBIT 2

ADOPTED
December 12, 2012

Resolution Regarding
**Consideration of Approval of
Notice of Interest (NOI) Evaluation and Transfer
of the Teen Center and Swimming Pool
and the Childhood Development Center**

WHEREAS, Governor Christie signed the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, the Army has authority to convey land as a no cost conveyance within an Economic Development Conveyance (“EDC”) agreement, where the Army conveys to FMERA and FMERA conveys to the end user without revenue-sharing with the Army (i.e., No-Cost EDC transaction), or as a Public Benefits Conveyance (“PBC”), where the Army or another federal agency conveys directly to the end user, with the approval of FMERA; and

WHEREAS, given the significant anticipated cost associated with redevelopment of Fort Monmouth (e.g., utility and road repairs/replacements, demolition of obsolete buildings, maintenance/repair of existing buildings, construction of new infrastructure and buildings), estimated to be \$100MM, the Board of Directors approved an NOI Evaluation Process at its October Meeting to determine the compensation to be paid to FMERA for the transfer of such properties, subject to any restriction the federal agency sponsoring a PBC might impose; and

WHEREAS, the approved NOI Evaluation Process applies seven (7) weighted criteria to the proposed NOI use in determining what, if any, discount would be applied to a fair-market appraisal of the NOI property’s value, in establishing the compensation to be paid to FMERA; and

WHEREAS, Monmouth County submitted a timely NOI for the Teen Center and Swimming Pool and the Borough of Tinton Falls submitted a timely NOI for the Childhood Development Center; and

WHEREAS, the Phase 1 EDC Agreement allows FMERA to pursue the transfer of these 2 parcels to Tinton Falls and Monmouth County without sharing sales proceeds with the Army; and

WHEREAS, FMERA’s three Directors utilized the NOI Evaluation Process and scored each NOI independently. The scores for each parcel were tabulated and the composite score sheets developed. Net NOI values for each were then created, using the formula set forth in the approved NOI Evaluation Process; and

WHEREAS, FMERA then met with representatives from Tinton Falls and Monmouth County, respectively, to review and discuss the scoring and NOI values. The Tinton Falls and Monmouth County representatives were satisfied with the scoring and the NOI values; and

WHEREAS, the FMERA Real Estate Committee reviewed the evaluation process and the proposed transfer of the Teen Center and Swimming to Monmouth County and of the Childhood Development Center to Tinton Falls, and recommends it to the full Board of Directors for approval.

NOW, THEREFORE BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Board of Directors approves the Notice of Interest (NOI) evaluation scoring for the subject parcels as per the NOI Evaluation Process approved by the Board at its October meeting and authorizes, subject to FMERA obtaining title from the Army, the Executive Director to execute and deliver Quit Claim Deeds, and all other necessary actions, to transfer ownership of the CDC Building to the Borough of Tinton Falls and the Teen Center and Pool to Monmouth County as per the terms and conditions set forth in the attached memorandum.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT
DATED: December 12, 2012

EXHIBIT 3

**ADOPTED
December 12, 2012**

**Resolution Regarding the
Approval of Parcel E Redevelopment Agreement among CommVault
Systems, Inc., Tinton Falls and FMERA and Developer Agreement
among CommVault Systems, Inc., FMERA,
Monmouth County and Tinton Falls**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, at the February 15, 2012 Meeting of the Authority, the Board of Directors authorized FMERA staff to enter into exclusive negotiations, in accordance with the Authority’s Sales Rules, with CommVault for Parcel E in the Tinton Falls Section of the former Fort Monmouth property; and

WHEREAS, the negotiated purchase-sale agreement (PSA) for Parcel E was approved by the Board on April 24, 2012, and executed on July 18, 2012; and

WHEREAS, under the PSA, a condition precedent to FMERA’s sale of Parcel E to CommVault is the execution of a redevelopment agreement that will implement the objectives of the Borough’s redevelopment plan for Parcel E; and

WHEREAS, the FMERA Act, in N.J.S.A. 52:27I-38, requires that redevelopment within Fort Monmouth be implemented pursuant to a redevelopment agreement, and, for this project, the redevelopment agreement must be with FMERA; and

WHEREAS, the Redevelopment Agreement provides CommVault, as designated Redeveloper, assurances regarding the Borough’s role in facilitating development of the property, issuing a certificate of occupancy, and qualifying the project for property tax abatement. The Redevelopment Agreement also defines CommVault’s obligations with respect to improvements, and reiterates its covenant to build the project. Finally, it affirms FMERA’s rights embodied in the PSA to reacquire the property in the event of default; and

WHEREAS, as a condition of its county and municipal site plan approvals, CommVault’s project will necessitate certain off-site improvements, including upgrades to Hope and Corregidor Roads, Pearl Harbor Avenue and Municipal Drive, and construction of a sewer main connecting Parcel E with the Two Rivers Water Reclamation Authority collector; and

WHEREAS, the FMERA Act, in N.J.S.A. 52:27I-26(f), authorizes FMERA “to arrange or contract with other public agencies or public or private redevelopers . . . for the planning, replanning, construction, or undertaking of any project or redevelopment work, or any part thereof” and “to arrange or contract with public agencies or redevelopers for the opening, grading or closing of streets, roads, alleys, or other places” and

WHEREAS, the FMERA Act, in N.J.S.A. 52:27I-26(h), authorizes FMERA to “arrange . . . for the installation, construction or reconstruction of streets, facilities, and utilities, and site improvements essential to the preparation of sites for use in accordance with the [Reuse] plan”; and

WHEREAS, the FMERA Act, in N.J.S.A. 52:27I-26(u), authorizes FMERA to use revenues in furtherance of any of the purposes of the FMERA Act; and

WHEREAS, in a separate action on this same day, the Board is considering approval of two Notice of Interest transfers, one to the County of Monmouth and one to the Borough of Tinton Falls, with the option for FMERA to receive payment from the County and the Borough as in-kind services; and

WHEREAS, as the first developer to proceed to construction in the Charles Wood Area, CommVault will require a higher amount of off-site improvements than subsequent developers; to address this disparity, and facilitate redevelopment of Parcel E and the balance of the Charles Wood Area, a Developer Agreement between FMERA, the Borough, the County, and CommVault is proposed to divide the responsibility for the required off-site improvements among CommVault, the County, and the Borough and in which FMERA would credit the cost of the County’s and the Borough’s improvements to the proposed discounted value of the Notice of Interest transfers; and

WHEREAS, the Real Estate Committee has reviewed the Redevelopment Agreement and the Developer Agreement and recommends approval of the documents to the full Board of Directors.

THEREFORE, BE IT RESOLVED THAT:

1. As expressed in the attached board memorandum, the Board of Directors approves the attached, substantially final Redevelopment Agreement among CommVault Systems, Inc., Tinton Falls and FMERA, subject to final terms consistent with the current form and acceptable to the Executive Director and the Attorney General’s Office.

2. As expressed in the attached board memorandum, the Board of Directors approves the Developer Agreement among CommVault Systems, Inc., Tinton Falls, FMERA, and the County of Monmouth subject to the addition of prudent reimbursement procedures for overages, no FMERA exposure for Phase 2 and 3 improvements, and standard political campaign contribution provisions, and subject to final terms consistent with the basic terms and conditions of the current form and the board memorandum and acceptable to the Executive Director and the Attorney General’s Office.

3. The Executive Director is authorized to execute the Redevelopment Agreement and the Developer Agreement and perform all acts necessary to effectuate them; however, the Developer Agreement is not to be executed and delivered until the Army conveys to FMERA rights to enter and improve the Army-owned areas needed for the County and the

Borough to complete their off-site improvement work.

4. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

Dated: December 12, 2012
ATTACHMENT

EXHIBIT 4

ADOPTED
December 12, 2012

Resolution Regarding the
Amendment to Purchase-Sale Agreement with CommVault Systems, Inc.
(CommVault) for Parcel E

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act ("Act"), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority ("FMERA" or "Authority"); and

WHEREAS, At the February 15, 2012 Meeting of the Authority, the Board of Directors authorized FMERA staff to enter into exclusive negotiations, in accordance with the Authority's Sales Rules, with CommVault for Parcel E in the Tinton Falls Section of the former Fort Monmouth property; and

WHEREAS, the negotiated purchase-sale agreement for Parcel E was approved by the Board on April 24, 2012, and executed on July 18, 2012; and

WHEREAS, the purchase-sale agreement allowed CommVault to perform due diligence prior to closing on Parcel E; and

WHEREAS, as a result of unexpected expenditures arising from its due diligence, CommVault has requested FMERA's agreement to a reduction in the purchase price from \$6.1 million to \$5.9 million. All other terms and conditions of the purchase-sale agreement for Parcel E would remain unchanged; and

WHEREAS, FMERA and CommVault hope to close on the sale of Parcel E in January 2013, with site work to begin soon thereafter; and

WHEREAS, when fully built out, CommVault has indicated that it will house up to 2,500 employees at the site, up to 225 of which will be hired within three years after occupancy. The positive impact of a project of this magnitude on Fort Monmouth, and the surrounding area which lost 5,000 jobs at the Fort and thousands of other supporting jobs when the Army closed the base, will be significant; and

WHEREAS, the Real Estate Committee has reviewed the proposed reduction in sale price and recommends it to the full Board of Directors for approval.

THEREFORE, BE IT RESOLVED THAT:

1. As expressed in the attached board memorandum, the Board of Directors approves the attached amendment to purchase-sale agreement with CommVault for Parcel E in the Tinton Falls Section of the former Fort Monmouth property, subject to final terms acceptable to the Executive Director and the Attorney Generals' Office.

2. The Board of Directors authorizes the Executive Director to execute the amendment and perform all acts necessary to effectuate it.

3. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

Dated: December 12, 2012
ATTACHMENT

EXHIBIT 5

Resolution Regarding
**Making Available the Main Post Historic Housing through the
Offer to Purchase Process**

WHEREAS, Governor Christie signed the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”), and

WHEREAS, section 9(j) of the Act authorizes the Authority to issue Requests for Proposals and section 9(bb) “[t]o purchase at any sale, upon such terms and at such prices as it determines to be reasonable, and take title to the property, real, personal, or mixed, so acquired and similarly sell, exchange, assign, convey or otherwise dispose of any property”; and

WHEREAS, in accordance Section 19:31C-2.5(a) of FMERA’s Rules for the Sale of Real and Personal Property, “[b]efore advertising a particular parcel of real property and accompanying personal property as being available for sale through the offer to purchase process, the Board shall review and approve a recommendation of the Director and FMERA [staff] to offer the property for sale through the offer to purchase process”; and

WHEREAS, Authority staff recommends proceeding with the Request for Offer to Purchase (RFOTP) process for the Main Post Historic Housing; and

WHEREAS, this recommendation is based on several factors. First, pursuant to the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan), the Historic Housing is intended to showcase the cultural value and history of the Post. Given this importance ascribed to this property in the Reuse Plan, staff believes that negotiation with RFOTP respondents may be necessary to ensure that the objectives of the Reuse Plan are properly met. Second, historic preservation and the use of tax credits as part of a project’s funding mix are complex undertakings; the RFOTP process allows for negotiation of terms of sale that address the complexities of historic preservation while maximizing the economic value to FMERA; and

WHEREAS, the Historic Housing is located within the Fort’s Phase 2 area. FMERA staff is currently negotiating business terms for the Army’s transfer of the Phase 2 area to FMERA via an economic development conveyance (EDC) and;

WHEREAS, the issuance of an RFOTP for the Historic Housing will enable FMERA to work simultaneously on the EDC and developer selection processes, allowing our selected developer to begin renovation of the property concomitant with our execution of the EDC agreement; and

WHEREAS, the Authority staff requests the Board’s approval to make available the Main Post Historic Housing through an Offer to Purchase process, in accordance with FMERA’s sales rules.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves making the Main Post Historic Housing on the former Fort Monmouth Property available through the offer to purchase process, as set forth in the attached memorandum.

2. The Authority authorizes the Executive Director to take all necessary actions to effectuate the issuance of the Request for Offer to Purchase and the notice of availability for sale through the offer to purchase process.

3. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

Dated: December 12, 2012
ATTACHMENT

EXHIBIT 6

Resolution Regarding the
**2013 Consolidated Calendar Year Budget, and
the Office of Economic Adjustment Grant Requests**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, the 2013 Consolidated Calendar Year Budget includes an Economic Development Conveyance (EDC) Plan, representing the projected 2013 financial activity under the approved EDC Agreement with the Army, and an Operating Plan, representing the 90% funding of qualified expenses received from the U.S. Department of Defense’s Office of Economic Adjustment (OEA) and the requisite 10% local match from the State of New Jersey; and

WHEREAS, the Audit Committee reviewed the 2013 Consolidated Calendar Year Budget and recommends it to the Authority for approval; and

WHEREAS, the Authority desires to adopt its 2013 Consolidated Calendar Year Budget.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the 2013 Consolidated Calendar Year Budget, as described in the attached memorandum.
2. The Authority authorizes the Executive Director to take all necessary actions to submit grant requests to the Office of Economic Adjustment to support the Authority’s operations for the 2013 calendar year as necessary.
3. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

**Dated: December 12, 2012
ATTACHMENT**

EXHIBIT 7