

**FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY**

**February 16, 2011**

**EXECUTIVE SESSION MINUTES**

**Members of the Authority present:**

- James V. Gorman, Chairman
- Alfred Koeppe, Chairman, NJ Economic Development Authority
- Brandon Minde, Assistant Counsel, Office of the Governor, Authorities Unit
- Michael Pane, Esq., Public Member
- Dr. Robert Lucky, Public Member
- Monmouth County Freeholder Lillian Burry
- Eatontown Mayor Gerald Tarantolo
- Oceanport Mayor Michael Mahon
- Tinton Falls Borough Administrator Gerald M. Turning
- Charles Richman, NJ Department of Community Affairs
- Michele Siekerka, NJ Department of Environmental Protection
- Robert DeSando, NJ Department of Transportation
- Mary Ellen Clark, NJ Department of Labor & Workforce Development

**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
- Fort Monmouth Economic Revitalization Authority staff

**Executive Session re: Real Estate Matters & Contract Negotiations**

Bruce Steadman, Executive Director of the Fort Monmouth Economic Revitalization Authority (FMERA) began the Executive Session by providing an overview of FMERA's proposed strategy for negotiating the transfer of title with the Army; and by discussing FMERA's goals: job creation and economic investment. Mr. Steadman also discussed the Army's goals which include off-loading the property, obtaining revenue sales from real estate, completing the FOSTs (finding of suitability for transfer) and addressing stakeholder issues.

Mr. Steadman discussed the concept strategy to achieve FMERA's goals, which includes early sales, shared proceeds between the Army and FMERA, setting aside dollars for the host municipalities, the county and FMERA and a Memorandum of Agreement (MOA) with the Army. Mr. Steadman outlined a timeframe in which to complete these actions. He is hopeful that these actions will be completed by late spring, early summer.

Mr. Koeppe asked who is serving as FMERA's BRAC Counsel and if they work in conjunction with the N.J. Attorney General's Office. Mr. Koeppe was provided with the

names of the law firms: Garrity & Knisely and McManimon & Scotland. Deputy Attorney General Chacon noted that he is in regular contact with the outside counsel.

Chairman James V. Gorman asked how we insure that the process keeps moving. Mr. Steadman noted there was a delay with the Army environmental gap report, but once that is received FMERA will be on course.

Mayor Gerald Tarantolo asked if the towns could engage in an MOA with the State. He is concerned about how the host municipalities will be able to account for the new land from the Post with the 2% budget cap. Department of Community Affairs Assistant Commissioner Charles Richman noted that he would look into the issue.

Frank Cosentino, FMERA's Director of Plans and Programs, discussed FMERA's goal of having a Caretaker Agreement in place by the time the Army vacates the Post. He also addressed the host municipalities' unfunded and unbudgeted costs due to the acquisition of property from the Post ie: infrastructure, emergency services.

Mr. Steadman discussed how the value of the property is determined. Considerations include market value, costs to carry, infrastructure improvements, and other costs. Real value is determined by these puts and takes. He also noted that the sale proceeds will be split between the Army and FMERA with funds set aside for the three host municipalities, the county and FMERA.

Odis Jones, FMERA's Real Estate Director, discussed some early sale opportunities: the golf course/Howard Commons, Meyer Center and the McAfee Center. Mr. Jones talked about the interest in the Post and how the early prospects could bring job creation. Mr. Jones also mentioned that the Meyer Center could be the first property to go or the last. Tinton Falls Borough Administrator stated that if the Meyer Center is deconstructed they ask that it happen quickly and immediately.

Mayor Tarantolo noted that FMERPA's Emergency Services Committee talked about trying to get a Homeland Security Training Facility on the property.

Mr. Cosentino spoke about the Matrix Design Group's consulting work, including their infrastructure analysis, business and operations plan and environmental work, and that the business plan will form the basis for negotiating with the Army.

Mr. Steadman noted the next steps would be to draft an MOA and establish a real estate transaction process.

A motion was made to approve the concept strategy presented in Executive Session by Alfred Koeppel and seconded by Mayor Gerald Tarantolo and was unanimously approved by voting members.

In conclusion, there being no further business, Chairman James V. Gorman asked for a motion to close the Executive Session and return to Public Session.

On a motion by Freeholder Lillian Burry, seconded by Mayor Michael Mahon, and a unanimous vote, the Board adjourned the Executive Session and opened the Public Meeting.

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

  
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Bruce Steadman, Secretary